

Executive Summary

Parking Sublease Agreement Between The School Board of Broward County, Florida, Inc. and Hope South Florida, Inc. for Employee Parking at North Side Elementary School.

Additional Background Information:

The North Side Elementary School campus, home to one of the oldest schools in the District, lacks adequate on-site parking for teachers and staff. Additional parking has been leased from surrounding property owners over the years, including the church located on the north side of Northeast 11th Street across from the school since 2002. The church has leased the entire site to Hope South Florida, Inc. (formerly known as The Shepherd's Way, Inc.), the sublessor, since 2009.

The SBBC has sublet a portion of the church property, consisting of twenty-eight (28) parking spaces, from Hope South Florida, Inc. for teacher and staff parking at this location for the past five (5) years. The current lease was entered into on August 17, 2009, and is scheduled to expire August 16, 2014. Hope South Florida, Inc. the sublessor, is agreeable to extending the sublease for an additional five (5) years at the existing rental rate of \$7,000 per year. As such, the sublease would commence on August 17, 2014 and expire on August 16, 2019. The sublessor shall make any necessary repairs to the parking lot.

This lease was discussed at the January 8, 2013 School Board Workshop, and it's renewal is consistent with the outcome of the discussions.