

OMB Contract Review

Contract Name	Termination of the lease agreement for the property located at 1800 66th Street in St. Petersburg and approval of a new lease agreement with Park Medical Complex, LLC for the property located at 5000 Park Street in Seminole.		
GRANICUS	20-1281D	Contract #	Date: 16-Nov-20

Mark all Applicable Boxes:

Type of Contract							
CIP		Grant		Other	X	Revenue	Project

Contract information:

New Contract (Y/N)	Y	Original Contract Amount	\$281,664.82
Fund(s)	0001	Amount of Change	\$31,738.58
Cost Center(s)	361410	Contract Amount	\$249,926.24
Program(s)	1902	Amount Available	Total: \$192,407 FY19 \$500,258 FY20/21
Account(s)	54400001	Included in Applicable Budget? (Y/N)	Y
Fiscal Year(s)	FY21 – FY23		

Description & Comments

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

The Clerk of the Circuit Court (Clerk) operates from 1800 66th Street N., St. Petersburg, FL. Recently, the landlord revealed plans to redevelop the property. To help expedite their redevelopment plans, the landlord has offered to relocate the Clerk to another facility located at 5000 Park Street N., St. Petersburg, FL. Furthermore, the landlord has agreed to relocate the Clerk's furniture, fixtures, equipment and other contents at the landlord's sole cost and expense.

Current lease costs have averaged \$17.11 per square foot for FY2018, FY2019 and FY2020. Of the \$17.11 per square foot, \$6.76 represented the fixed base rent. The remaining \$10.35 per square foot was paid directly to utilities for electricity and to the landlord for the other operating costs. Those costs were not fixed and based on occupied square footage and fluctuating costs incurred by the landlord. However, with the new lease, which is 1,089 square feet less than the current lease there is a projected annual cost savings of \$31,738.58. The savings stem from the reduction in square footage and the newly, proposed fixed costs.

The table below summarizes the proposed lease's total annual cost based on a rental square footage of 16,642 for a term of 24-months with the option to extend for an additional one year in monthly increments.

	Cost per Square Foot	Monthly	Annual
Base Rent	\$3.74	\$5,470.06	\$65,640.74
Water, Sewage, Trash	\$0.64	\$936.05	\$11,232.64
Operating Expenses	\$3.26	\$4,768.02	\$57,216.26

Insurance	\$1.94	\$2,837.42	\$34,048.94
Electricity	\$2.77	\$4,051.36	\$48,616.27
Real Estate Taxes	\$1.89	\$2,764.28	\$33,171.39
Total Cost	\$14.24	\$20,827.19	\$249,926.24

Analyst: **Patrick DiDiana**

Ok to Sign:

Instructions/Checklist

1. Upon receipt of a contract and notification in Granicus, review the Agenda and Contract for language and accuracy. Make sure there are available funds, the dept is not overextending itself, was it planned, etc.
2. Complete the form above using the contract document and the County accounting & budgeting systems.
3. Use the Staff Report section to give a brief summary of the contract and include your thoughts and pertinent information.
4. Upload to Granicus as a numbered attachment.