



Comprehensive Analysis

To: Michael Couzzo, Village Manager
From: Debra Telfrin, Executive Assistant
Date: 9/26/2018

**Subject: FEC ROW II LLC and Village of Tequesta
Real Estate Lease Renewal (File#281-1-2b)**

I respectfully present the following memorandum to the Village Manager.

Real Estate Lease (File#281-1-2b) between the Village of Tequesta and FEC ROW II LLC (formerly known as FDG Flager Station II, LLC) will renew for an additional 12-month period effective July 11, 2018. The rental rate for the term will increase by 5% therefore the annual rental rate for the renewal term will be \$11,729.55, plus all sales or use taxes levied by the governmental body for the use or occupancy of the lease premises.

Thank you.



FEC ROW LLC

7411 Fullerton Street, Suite 301 | Jacksonville, FL 32256
www.fecrwy.com/real-estate-services

September 19, 2018

Michael R. Couzzo Jr.
Village of Tequesta
345 Tequesta Drive
Tequesta, FL 33469

Re: Real Estate Lease (File# 281-1-2b) dated 7/11/2006 by and between FEC ROW, LLC formerly known as FDG Flagler Station II, LLC, as Lessor ("Lessor") and Village of Tequesta, as Lessee ("Lessee")

Dear Mr. Couzzo:

We are writing to inform you that the terms of the referenced Lease provide you the option to renew the Lease for an additional 12-month period (the "Renewal Term"), provided you notify the Lessor prior to the end of the current term. To expedite your exercise of this option, we have provided below a place for you to acknowledge exercising this option by returning a signed copy of this letter.

If you choose to exercise your option, your Lease will be renewed effective July 11, 2018 and extend through July 10, 2019. Also, in accordance with Section 2, the rental rate for the term immediately preceding the Renewal Term will be increased by 5%; therefore your new annual rental rate for the Renewal Term will be \$11,729.55, plus all sales or use taxes levied by any governmental body for the use or occupancy of the Leased Premises. All other terms and conditions of the Lease shall continue to be in effect during the Renewal Term. In anticipation of your renewal, you will be receiving an invoice for the Renewal Term.

If you do not intend to exercise your option to renew this Lease, please do not return a copy of this letter and instead please refer to the provisions of Paragraphs 13 and 14 of your Lease which advise you of your obligations and requirements for termination.

Please return a copy of this letter signed and dated below, acknowledging and exercising your option to renew the Lease, to my attention at the address written above.

If you have any questions, please contact me at 904-538-6259 or Erich.Smith@fecrwy.com.

Sincerely,


Erich Smith
Real Estate Manager

ACKNOWLEDGED AND ACCEPTED:

This 16 day of Sept 2018 2018

By:

Print Name and Title Michael R. Couzzo Jr.

PUBLIC RECORDS. In accordance with Sec. 119.0701, *Florida Statutes*, CONTRACTOR must keep and maintain this Agreement and any other records associated therewith and that are associated with the performance of the work described in the Proposal or Bid. Upon request from the Village's custodian of public records, CONTRACTOR must provide the Village with copies of requested records, or allow such records to be inspected or copied, within a reasonable time in accordance with access and cost requirements of Chapter 119, *Florida Statutes*. A CONTRACTOR who fails to provide the public records to the Village, or fails to make them available for inspection or copying, within a reasonable time may be subject to attorney's fees and costs pursuant to Sec. 119.0701, *Florida Statutes*, and other penalties under Sec. 119.10, *Florida Statutes*. Further, CONTRACTOR shall ensure that any exempt or confidential records associated with this Agreement or associated with the performance of the work described in the Proposal or Bid are not disclosed except as authorized by law for the duration of the Agreement term, and following completion of the Agreement if the CONTRACTOR does not transfer the records to the Village. Finally, upon completion of the Agreement, CONTRACTOR shall transfer, at no cost to the Village, all public records in possession of the CONTRACTOR, or keep and maintain public records required by the Village. If the CONTRACTOR transfers all public records to the Village upon completion of the Agreement, the CONTRACTOR shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the CONTRACTOR keeps and maintains public records upon completion of the Agreement, the CONTRACTOR shall meet all applicable requirements for retaining public records. Records that are stored electronically must be provided to the VILLAGE, upon request from the Village's custodian of public records, in a format that is compatible with the Village's information technology systems.

IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, PLEASE CONTACT THE VILLAGE CLERK, RECORDS CUSTODIAN FOR THE VILLAGE, AT (561) 768-0685, OR AT Imcwilliams@tequesta.org, OR AT 345 TEQUESTA DRIVE, TEQUESTA, FLORIDA 33469.