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CareerSource Central Florida asked the landlord of the Seminole County office to provide two renewal options for the Facilities Ad-Hoc Committee to consider, a short-term two year option and a five year option.

Option 1: 2 year renewal, with 3.5% annual base rent escalations, CAM adjustment from \$2.10 psf to \$2.20 psf and, space to remain as is,

Option 2: 5 year renewal, with 2% annual base rent escalations, CAM adjustment from \$2.10 psf to \$2.20 psf and, Brio to bear the cost of painting the space throughout (estimated at a cost of \$15,000) plus, Brio will contribute an additional \$15,000 towards any additional desired renovations. Any additional renovation costs above paint and the additional \$15,000 allowance is to be amortized over the 5 year renewal term at 5.5%.

**Action:**

The Facilities Ad-Hoc Committee recommends that the Finance Committee approve staff to continue lease negotiations and to renew its Seminole County office lease prior to the June 30, 2020 renewal.





