

FACILITIES AD HOC COMMITTEE VIRTUAL MEETING

Thursday, October 1, 2020

MEETING DETAILS

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of Minutes

Information / Discussion / Action Items

Other Business

Adjournment

What: Facilities Ad Hoc Committee Virtual Meeting

When: Thursday, October 1, 2020
10:30 a.m. – 11:00 a.m.

Where: Virtual via Zoom

- **Link:** <https://careersourcecf.zoom.us/j/96720507591?pwd=ZEcrYUY4c0VxUEZhSm9XR0o2aTNwdz09>

Dial In: 1 (929) 205-6099

Meeting ID: 967 2050 7591 / **Password:** 433389

10/1/20 FACILITIES AD HOC COMMITTEE VIRTUAL MEETING AGENDA

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Agenda Item	Topic	Presenter	Action Item
1.	Welcome	Matt Walton	
2.	Roll Call / Establishment of Quorum	Kaz Kasal	
3.	Public Comment		
4.	Approval of Minutes <u>A. 6/2/20 Facilities Ad Hoc Committee Meeting</u>	Matt Walton	X
5.	Information / Discussion / Action Items <u>A. CSCF Seminole County Office – Renewal Options</u>	Committee Discussion	X
6.	Other Business		
7.	Adjournment		

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WELCOME

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ROLL CALL / ESTABLISHMENT OF QUORUM

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PUBLIC COMMENT

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APPROVAL OF MINUTES



DRAFT
Facilities Ad Hoc Committee Teleconference
Tuesday, June 2, 2020
1:30 p.m.
MINUTES

MEMBERS PRESENT: Matt Walton, Andrew Abu, Paul Bough, Jim Sullivan, Larry Walter and Fred Winterkamp

MEMBERS ABSENT: Dr. Kathleen Plinske

STAFF PRESENT: Leo Alvarez and Kaz Kasal

GUEST PRESENT: John Doran / RE Commercial

Agenda Item	Topic	Action Item / Follow Up Item
1	Welcome Mr. Walton, Committee Co-Chair, called meeting to order at 1:30 p.m.	
2	Roll Call / Establishment of Quorum Ms. Kasal reported a quorum present.	
3	Public Comment None offered.	
3	Approval of Minutes <ul style="list-style-type: none"> Reviewed draft minutes from 4/1/20 Facilities Ad Hoc Committee Meeting. 	Mr. Walter made a motion to approve the minutes from the 4/1/20 Facilities Ad Hoc Committee Meeting. Mr. Sullivan seconded; motion passed unanimously.
4	Information and Discussion <u>CSCF Office Leases</u> Committee reviewed lease and renewal options for CSCF's Admin office location (attachment). Committee concurred renewing CSCF's Admin Office lease would be most viable option, but asked staff to continue landlord negotiations for any additional concessions. CSCF's Seminole County office space will be revisited.	Mr. Walter made a motion to forward to Board recommendation to renew CSCF's Admin Office lease. Mr. Abu seconded; motion passed unanimously.
7	Other Business Mr. Alvarez, CFO, stated CSCF's Osceola County office will reopen in mid-June, and a temporary location will be opened on Valencia's West Campus for approximately 2 months, until CSCF's new West Orange County office at West Oaks Mall opens.	
8	Adjournment Meeting adjourned at 1:53 p.m.	

Respectfully submitted,

Kaz Kasal
Executive Coordinator

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INFORMATION / DISCUSSION / ACTION ITEMS



ACTION

To: Facilities (Ad-hoc) Committee
From: Leo Alvarez
Subject: CareerSource Central Florida - Facilities
Date: October 1, 2020

Purpose:

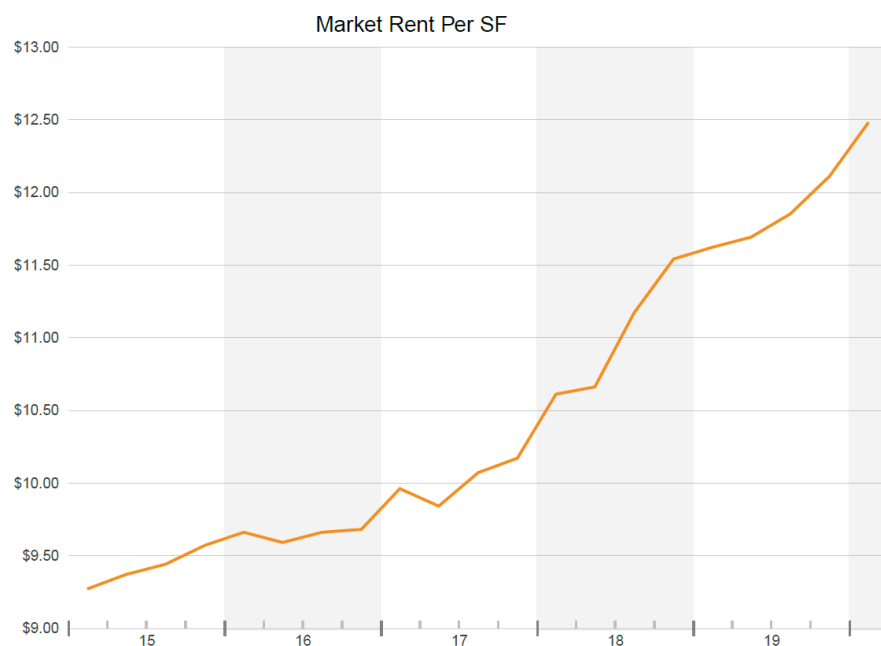
CareerSource Central Florida's Seminole County facility lease expires on June 30, 2021. The purpose of this memo is to provide information on the current lease terms, market rates, and renewal options provided by the landlord.

Background:

Current Lease Terms for Seminole County Office:

<u>1209 West Airport Blvd, Sanford</u>
Lease Size: 10,031
Term: Initial term 62Mo. (05/01/14 to 06/30/19) w/ 2 Yr. Extension (06/30/21)
Current Rate: \$12.53 per sq./ft. (NNN Lease)
Annual Rent Escalation: 3%
Renewal Option: One Five Year Option with written notice 6 mo. Prior to Exp.

Current Rental Market Rate in Seminole County:



Renewal Options:

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.

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OTHER BUSINESS

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THANK YOU!

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