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MEMORANDUM

Date: September 17, 2018

To: Pompano Beach CRA Board

From: Vincent Wooten, Real Estate Manager

Through: Nguyen Tran, NW CRA Board Director

Subject: 731 Dr. Martin Luther King Jr. Boulevard Unit 101A and 102B (RTD Construction and Services, Inc.) Sublease Agreement-

Background

Your Financial Solutions, Inc. is currently leasing space located at 731 Dr. Martin Luther King Jr. Boulevard (Unit 101A and 102B). The space is approximately 584 sq. ft. and the monthly rent is \$700.00 or \$14.38 per sq. ft.

On August 7, 2018, the Pompano Beach CRA received a letter of interest from Rachel Dailey of RTD CONSTRUCTION AND SERVICES INC, who is the same owner as the current Sub-tenant(s), Your Financial Solutions, Inc. Ms. Dailey desires to continue subleasing both units 101A and 102B for the purposes of operating a construction services business. The term will be for five (5) years at a rate of \$700.00 per month for the first base year with an escalation of \$20/year thereafter, plus any applicable sales tax. All other terms remain the same.

Recommendation

CRA staff recommends approval of the new Sublease Agreement between the CRA and RTD Construction and Services, Inc.
