



Legislation Text

File #: 19-504, **Version:** 1

A RESOLUTION OF THE POMpano BEACH COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A FIRST LEASE AMENDMENT AND EXTENSION AGREEMENT BETWEEN THE CRA AND MG PAVANI REMODELING CORP. FOR PROPERTY LOCATED AT 100 SE 20TH AVENUE; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: \$1,787 revenue per month)

(**Staff Contact:** Kimberly Vazquez)

Summary Explanation/Background:

On July 18, 2017, the CRA approved a Lease Agreement with MG Pavani Remodeling Corp, an interior design company for the commercial property located at 100 SE 20th Avenue for initial lease term of one (1) year with an exercised option to renew for an additional year ending July 31, 2019. The tenant has been in good standing and would like to continue to lease the space at this location which provides revenue to the East CRA district while the long-term plan for the South Federal Highway block is implemented.

Origin of request for this action: Staff

Fiscal impact and source of funding: \$1,787 revenue per month