

SUMMARY OF REQUEST

DATE: November 20th, 2024

FACILITY: Broward Health Corporate Offices

PROGRAM/PRODUCT LINE: Medical Office Building.

REQUEST: Approval to execute a 5-year lease of real property located at 2131 N State Rd 7, Margate, Florida 33066.

PURPOSE: Lease of a freestanding Medical Office Building consisting of 3,418 square feet, on .45 acres of land.

FISCAL IMPACT: \$499,032.22 total of base rent over a 5-year initial term.

BUDGET STATUS: Unbudgeted.

LEGAL REVIEW: The contract is subject to General Counsel’s review and approval as to legal form and conditioned on no material changes in the approved business terms.



APPROVED: Shane Strum **DATE:** _____
2024-11-19 17:31 UTC
Shane Strum, President/CEO

MEMORANDUM

TO: Board of Commissioners

FROM: Shane Strum, President/Chief Executive Officer

DATE: November 20th, 2024

SUBJECT: Request for authorization to execute a 5-year lease for the property located at 2131 N State Rd 7, Margate, Florida 33066.

BACKGROUND

The District wishes to enter into a 5-year lease with 2 x 5-year options to renew for real property, located at 2131 N State Rd 7, Margate, Florida 33066. The freestanding Medical Office Building consists of 3,418 square feet and sits on .45 acres of land.

ACTION/PROJECT DESCRIPTION

Board approval to enter into a 5-year lease of real property located at 2131 N State Rd 7, Margate, Florida 33066, for a base rent amount of \$499,032.22 over the initial lease term.

FINANCIAL/BUDGETARY IMPACT

Up to \$499,032.22 over the initial lease term.

JUSTIFICATION

This property will provide strategic growth and an array of services to the Margate community.

STAFF RECOMMENDATION

Therefore, it is requested that the Board of Commissioners of the North Broward Hospital District authorize the District to enter into a 5-year lease for the property located at 2131 N State Rd 7, Margate, Florida, for a total base rent amount of \$499,032.22.