



Cover Memorandum/Staff Report

File #: 18-1011 CRA

Agenda Date: 2/22/2022

Item #: 7D.

TO: CRA Board of Commissioners
FROM: Christine Tibbs, Assistant Director
THROUGH: Renée A. Jadusingh, Esq., CRA Executive Director
DATE: February 22, 2022

FIFTH AMENDMENT TO COMMERCIAL LEASE AGREEMENT - 135 NW 5 AVENUE, UNIT C6

Recommended Action:

Approve the Fifth Amendment to the Commercial Lease Agreement for Danny Mesidort d/b/a Jackson Hewitt Tax Service (formerly known as Factual Multi Services, LLC) located at 135 NW 5th Avenue, Unit C6 to reinstate and extend the lease.

Background:

The CRA executed a Commercial Lease Agreement ("Agreement") with Danny Mesidort d/b/a Jackson Hewitt Tax Service (formerly known as Factual Multi Services, LLC) ("Tenant") on January 10, 2014, to lease the CRA-owned commercial space at 135 NW 5th Avenue, Unit C6, located in the West Settlers Building, a mixed-use condominium property consisting of four (4) residential units and two (2) ground floor commercial units.

A First Amendment was entered on November 17, 2016, to extend the Agreement until January 9, 2018. A Second Amendment was entered into on March 20, 2018, to renew the Agreement for an additional three (3) year term commencing on January 10, 2018, and ending on January 9, 2021, with the option of two (2) one-year renewals. A Third Amendment was entered into on September 30, 2020, pursuant to the CRA's COVID-19 Rent Assistance Program. A Fourth Amendment was entered into on January 26, 2021, to renew the Agreement for an additional one (1) year term commencing on January 10, 2021, with one remaining option to renew for one (1) one-year term.

In January 2022, the CRA received a letter from Tenant with a request to exercise the second option to renew the Agreement. Per the Agreement, as amended by the Second Amendment, the parties may agree to extend the term of the lease for two (2) additional one (1) year terms upon the execution of a written amendment, of which one option to renew has already been exercised.

Since 2014, Tenant has been in good standing, and has complied with the terms and provisions of the Agreement. Moreover, the CRA is focused on revitalizing the West Settlers area and encouraging business activity on the Historic 5th Avenue corridor. As such, CRA staff is amenable to amending the terms and provisions of the Agreement to allow for an additional one-year term.

The Fifth Amendment to the Agreement has been prepared to reinstate the Agreement with the following term:

- **Term:** One (1) year lease term; commencing on January 10, 2022, and terminating on January 10, 2023.

At this time, CRA staff is recommending the approval of the Fifth Amendment to the Commercial Lease Agreement.

Attachments: Exhibit A - Location Map; Exhibit B - Fifth Amendment to the Commercial Lease Agreement; Exhibit C - Request from Tenant

CRA Attorney Review:

The CRA Attorney prepared and reviewed the Fifth Amendment to the Commercial Lease Agreement.

Finance Review:

N/A

Funding Source/Financial Impact:

N/A