



Legislation Text

File #: 18-0735 CRA, Version: 1

TO: CRA Board of Commissioners
FROM: Christine Tibbs, Assistant Director
THROUGH: Renée A. Jadusingh, Esq., CRA Executive Director
DATE: January 26, 2021

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

Recommended Action:

Approve the Fourth 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 amend certain lease terms and extend the lease.

Background:

The CRA executed a Commercial Lease Agreement ("Agreement") with Danny Mesidort d/b/a 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.

On December 28, 2020, the CRA received a letter from Tenant with a request to exercise the first 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.

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 Fourth Amendment to the Agreement has been prepared with the following terms and provisions:

- **Term:** One (1) year lease term; commencing on January 10, 2021, and terminating on January 10, 2022.
- **Option to Renew:** The parties may agree to extend the lease for one (1) additional one-year term subject to the provisions of the lease.
- **Tenant:** The Tenant shall now be referenced as Danny Mesidort d/b/a Jackson Hewitt Tax Service (formerly known as Factual Multi Services, LLC).

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

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

CRA Attorney Review:

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

Finance Review:

N/A

Funding Source/Financial Impact:

N/A