



Legislation Text

File #: 18-672, **Version:** 1

TO: Mayor and Commissioners
FROM: R. Max Lohman, City Attorney
DATE: October 16, 2018

LEASE AGREEMENT BETWEEN THE CITY OF DELRAY BEACH AND TKG DELRAY BEACH, LLC

Recommended Action:

Motion to approve Lease Agreement between the City of Delray Beach and TKG Delray Beach, LLC.

Background:

TKG Delray Beach, LLC, has requested the temporary and exclusive use of forty-five (45) spaces in the City's Old School Square Parking Garage located at 180 NE 1st Street in order to provide parking spaces for its hotel guests during the construction of a two-story office building, known as Phase II of Hyatt Place. The term of the agreement is for one year and authorizes the City Manager to renew same for an additional six (6) months. In return, TKG has agreed to compensate the City \$5000 per month. In addition, TKG Delray has also agreed to make a one-time payment of \$2,500 as compensation for its use of the premises for approximately two weeks prior to the execution of this Lease Agreement.

City Attorney Review:

Approved as to legal sufficiency and form.