



Legislation Details (With Text)

File #: ID#18-5245 **Version:** 1 **Name:** Approve lease renewal of 331-A Cleveland Street
Type: Action Item **Status:** Passed
File created: 10/8/2018 **In control:** Community Redevelopment Agency
On agenda: 10/29/2018 **Final action:** 10/29/2018
Title: Approve the extension of a lease agreement between the Community Redevelopment Agency (CRA) and Water's Edge Commercial Group, LLC, a Florida Limited Liability Company, for the premises located at 331 Cleveland Street No. 2502, and authorize the appropriate officials to execute same.

Sponsors:

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Code sections:

Attachments: 1. AMENDMENT TO LEASE AGREEMENT.pdf

Date	Ver.	Action By	Action	Result
10/29/2018	1	Community Redevelopment Agency		

SUBJECT/RECOMMENDATION:

Approve the extension of a lease agreement between the Community Redevelopment Agency (CRA) and Water's Edge Commercial Group, LLC, a Florida Limited Liability Company, for the premises located at 331 Cleveland Street No. 2502, and authorize the appropriate officials to execute same.

SUMMARY:

The CRA began a lease with Water's Edge Commercial Group, LLC on June 1, 2017 to use approximately 2,000 square feet of first-floor retail space located in the ground floor of Water's Edge Condominiums as an Artist Workshop/Exhibit Space and public education space for Imagine Clearwater. The retail space, branded as Second Century Studios, has assisted in implementation of downtown redevelopment goals by providing increased cultural programming to generate foot traffic in downtown and engaging the public in the Imagine Clearwater plan. To date, the space has hosted Bazaar Art Collective, an arts installation, *Plasti-Plast*, by national artist Amy Landesburg, two Clearwater employee arts shows and most recently the Florida Center for Creative Photography.

Second Century Studios will continue to play a key role in the CRA's 18-month strategy by providing a space for public art programming, hosting targeted networking events for private investors and supporting "pop-up retail" businesses to increase opportunities for shopping in downtown. These activities support building a positive brand, attracting housing and encouraging private investment. Also, the studio fills a space on highly visible downtown corner that is difficult to lease due to the lack of guaranteed parking. Future activities in Second Century Studios include:

- Temporary installations by Seahorse Gallery, located on Clearwater Beach, featuring the art of Jim Warren and Dick Zimmerman as well as daily programs (October 13-November 16, 2018)
- Holiday Vendor Market (November 17 - December 31, 2018)
- "Dreams of Dali", a virtual reality exhibit, by The Dali Museum (January - June 2019)
- Pop up retail and art exhibitions (July-November 2019)

- Holiday Vendor Market (November - December 2019)

The original lease agreement had a term of six months, with two six-month extensions, which is set to expire on November 1, 2018. The agreement had a monthly rental rate of \$1,425.24 and the CRA was responsible for all utility and build out costs. The CRA wishes to extend the lease to a new end date of January 31, 2020 at the same rental rate and other terms of the agreement. After January 31, 2020, staff anticipates this retail space will return to use by the private market.

APPROPRIATION CODE AND AMOUNT:

Funding for this agreement is available in CRA project 94885, ULI Implementation.