

STATE BOARD OF EDUCATION
Consent Item
January 13, 2020

SUBJECT: Approval of Building Lease Action; WEDU TV Tampa

PROPOSED BOARD ACTION

For Approval

AUTHORITY FOR STATE BOARD ACTION

Sections 1001.02 and 1001.26, F.S.

EXECUTIVE SUMMARY

In 1976, pursuant to Chapter 76-280, Laws of Florida, the Florida Legislature allocated \$2.25 million to the State Board of Education (SBOE) for the construction of a public broadcasting facility on behalf of WEDU TV in Tampa, Florida. In the same year, Florida West Coast Public Broadcasting, Inc.—the parent company of WEDU—purchased land upon which the facility would be built. On February 15, 1977, the SBOE and WEDU entered into a construction and lease agreement (the Lease) to complete the project.

The Lease contemplates, upon completion of the facility, an initial term of forty (40) years. Upon expiration of the initial term, the Lease provides the parties with two options: (1) convey the facility to WEDU; or (2) extend the agreement for an additional 20 years. To effect this transaction, SBOE, by approving this action, authorizes the Commissioner of Education to take any and all steps necessary to execute and effectuate either the conveyance of the facility to WEDU or the renewal and extension of the Lease.

Supporting Documentation Included: Chapter 76-280, Laws of Florida; Warranty Deed; Proposed Extension and Original WEDU Lease Agreement

Facilitator/Presenter: Jason D. Borntreger, Assistant General Counsel