



River to Sea TPO Executive Committee Meeting

February 7, 2024

9:00 am



Executive Committee Meeting February 7, 2024

I. Call to Order/Roll Call/Determination of Quorum/



Executive Committee Meeting February 7, 2024

II. Public Comment/Participation



Executive Committee Meeting

February 7, 2024

III. BUSINESS ITEMS

A. Discussion of TPO Financial Management



Executive Committee Meeting

February 7, 2024

III. BUSINESS ITEMS

B. Review and Approval of Proposed Terms for New Office Space



Cornerstone

Office Park, Daytona

PROPOSAL FOR OFFICE SPACE

River to Sea TPO

Presented to:

Colleen Nicoulin, AICP
River to Sea TPO
386-226-0422 x.20417
cnicoulin@r2ctpo.org

PREPARED FOR

Castle Lanterra

Represented by:

Mr. Todd Davis, SIOR, CCIM
Mr. Robert Kellogg, CCIM
Cushman & Wakefield
20 N. Orange Avenue
Suite 300
Orlando, FL 32801
(407) 541.4412
(407) 541.4416
Todd.a.davis@cushwake.com
Robert.kellogg@cushwake.com

PREPARED BY

Cornerstone Office Park

PROPOSAL FOR OFFICE SPACE

January 18, 2024

Tenant	River to Sea TPO
Site Location	Cornerstone Office Park ("Building") is located in the heart of the Cornerstone Exchange near LPGA Boulevard and I95 in Daytona Beach, FL and consists of two Class "A" buildings totaling 89,064+/-rsf.
Address	1530 & 1540 Cornerstone Boulevard Daytona Beach, FL 32117
Building Ownership	CL Cornerstone LLC & CL Cornerstone Owner 2 LLC an entity owned and controlled by affiliates of Castle Lanterra
Premises	Proposed Premises totals approximately 4,989+/- rentable square feet ("RSF") of space located on the 2 nd floor (suite TBD) of the 1540 building.
Commencement Date	The lease commencement date shall be upon the earlier to occur of i) substantial completion of tenant improvements with a target date of August 1, 2024 , or ii) Tenant's occupancy of any portion of the Premises for performing its Permitted Use under the Lease
Lease Term	Lease Term shall be for a period of One Hundred Twenty-Four (124) months. The first month of the each of the first four years shall be rent free.
Full-Service Rental Rate	Landlord proposes a Full-Service Rental Rate equal to \$27.75 per rentable square foot on a full-service basis. Tenant's Rental Rate shall increase by Two and 75/100 percent (2.75%) annually beginning August 1, 2025.
Tenant Improvements	Landlord will provide a Tenant Improvement Allowance equal to \$49.00/rsf all build-out costs including demising the Premises, architectural, engineering fees, construction management fees, and building permits for the Premises. Otherwise, the Premises shall be delivered in its current "as is" condition.
Operating Expenses & Real Estate Taxes	In addition to base rent, Tenant shall pay its pro-rata share of all estimated operating expenses for the building above the expenses for the Base Year (2024), with the Base Year and subsequent years grossed up to a 95% occupancy level.
Parking	Parking provided free per local zoning requirements in the City of Daytona Beach.
Building Hours	Monday through Friday 7:00 AM to 6:00 PM and Saturday 8:00 AM to 1:00 PM exclusive of Holidays.

After-Hours HVAC	Additional heating and cooling may be requested after hours and on Holidays with a two-hour minimum. The current hourly rate for overtime HVAC is \$35.65/hour. After hours HVAC costs will be escalated as operating expenses increase.
Signage	Landlord shall provide directory & suite signage at its cost.
Security Deposit	TBD based on satisfactory review of Tenant's financials.
Right to Renew	Tenant shall have the right to renew the Lease with respect to all of the space then under lease to Tenant for one five-year period by providing twelve (12) months prior written notice. All economic terms and conditions including amounts and costs of parking shall be at fair market value for renewals in similar properties in the downtown submarket. This provision will be further defined in the lease.
Sublease/Assignment	Tenant shall have the right to sub-lease or assign the lease to a related entity without the consent of the Landlord. Tenant shall have the right to sub-lease or assign the lease to an unrelated entity with prior written consent of the Landlord which shall not be unreasonably withheld, conditioned or delayed. This will be further defined in the lease
Holdover	Holdover shall be at 150% of the last year's rental rate.
Telecom/Fiber	AT&T, Spectrum & Verizon all have fiber to the building.
Access	Landlord shall provide access to the leased Premises twenty-four (24) hours per day, three-hundred sixty-five (365) days per year, subject to building rules and regulations. The access system provides key card access control after hours for building entry and elevator floor access with activity reporting capabilities.
Contingency:	This proposal is contingent on Landlord negotiating a satisfactory termination of the proposed space with the existing Tenant.
Brokerage	In accordance with Florida Statute 475, Cushman & Wakefield, U.S., Inc. exclusively represents Landlord in this proposed transaction and will be compensated per a separate agreement.
Conditions	The terms and conditions set forth in this proposal are for discussion purposes only and are subject to the final approval of Landlord and Tenant and their respective legal counsel. Nothing contained herein shall be binding on either party unless and until both Landlord and Tenant mutually execute and exchange the Lease. This proposal shall expire on January 25th, 2024.

Colleen, thank you again for the opportunity to present this proposal, we look forward to working with you on this. Upon review, please feel free to call with any questions.

Sincerely,




Todd Davis, SIOR, CCIM
Senior Director, Office Services

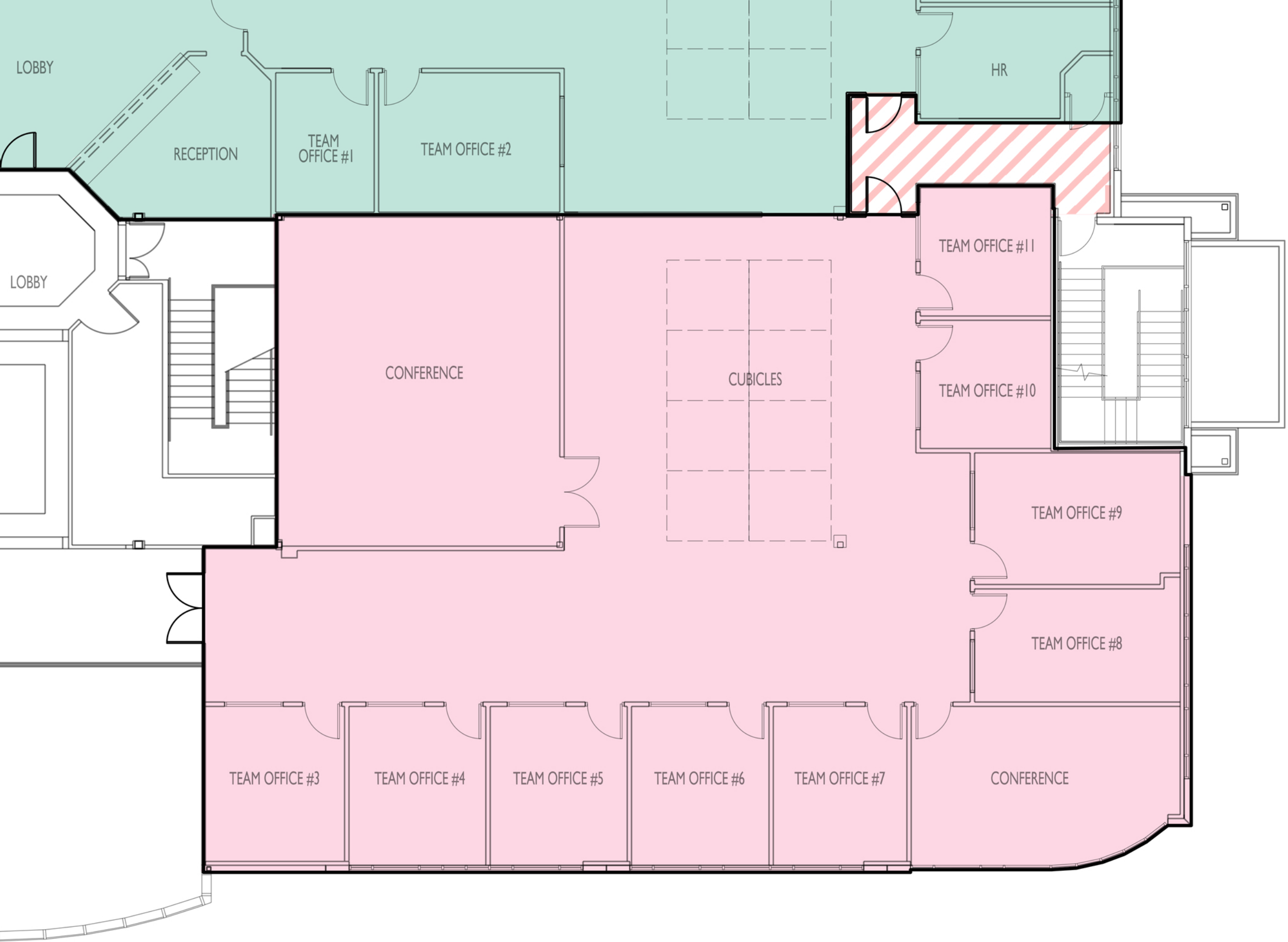
Robert Kellogg, CCIM
Senior Director, Office Services

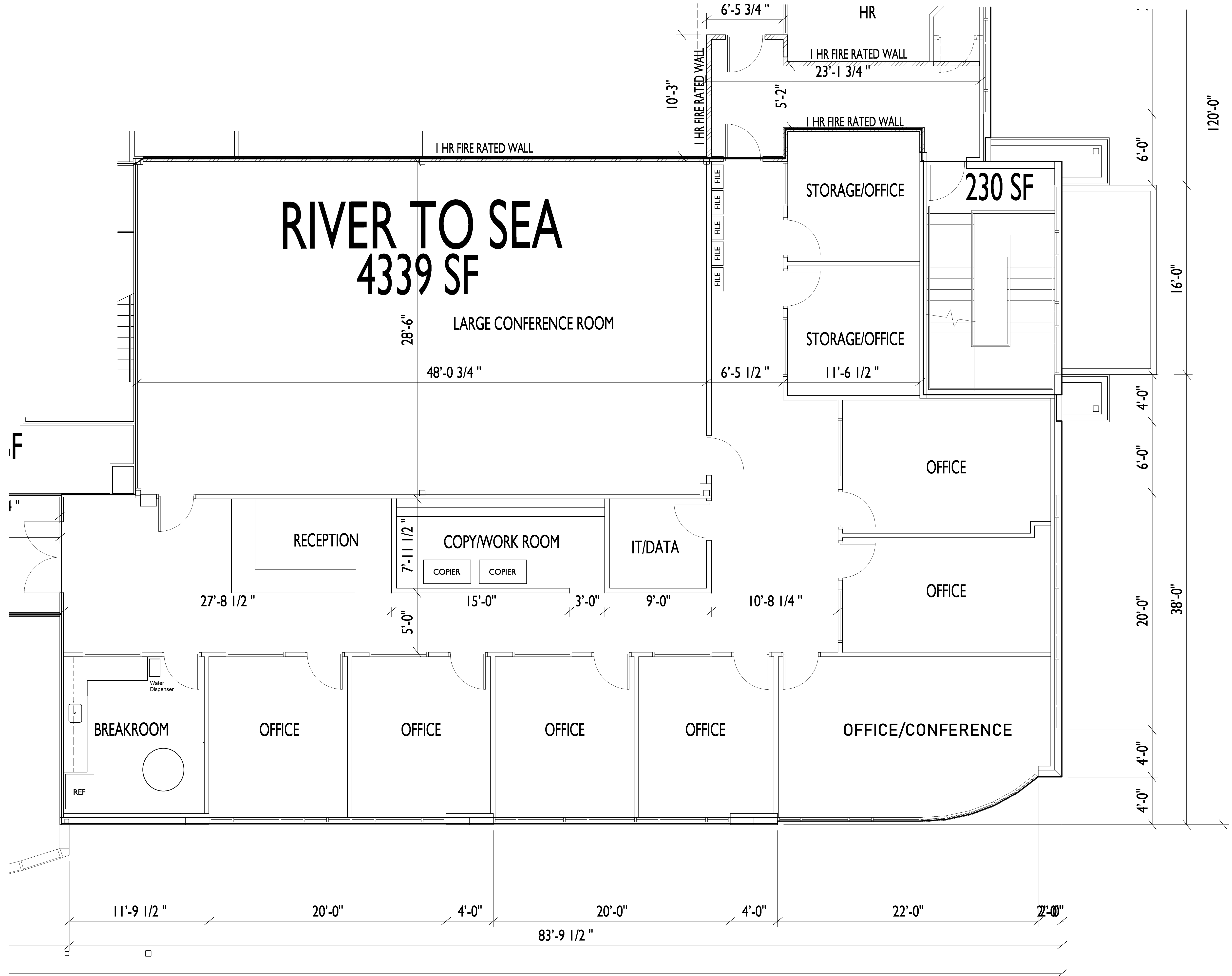
Agreed and Acknowledged by River to Sea TPO

this _____ day of _____, 2024

Signature: _____

By: _____





	Rate	Annual Rent	Monthly Rent	Annual Amount (w/ 1 month free rent for 4 years)	Effective Rate
1	\$ 27.75	\$ 138,444.75	\$ 11,537.06	\$ 126,907.69	\$ 25.44
2	\$ 28.51	\$ 142,251.98	\$ 11,854.33	\$ 130,397.65	\$ 26.14
3	\$ 29.30	\$ 146,163.91	\$ 12,180.33	\$ 133,983.58	\$ 26.86
4	\$ 30.10	\$ 150,183.42	\$ 12,515.28	\$ 137,668.13	\$ 27.59
5	\$ 30.93	\$ 154,313.46	\$ 12,859.46	\$ 154,313.46	\$ 30.93
6	\$ 31.78	\$ 158,557.08	\$ 13,213.09	\$ 158,557.08	\$ 31.78
7	\$ 32.66	\$ 162,917.40	\$ 13,576.45	\$ 162,917.40	\$ 32.66
8	\$ 33.55	\$ 167,397.63	\$ 13,949.80	\$ 167,397.63	\$ 33.55
9	\$ 34.48	\$ 172,001.06	\$ 14,333.42	\$ 172,001.06	\$ 34.48
10	\$ 35.42	\$ 176,731.09	\$ 14,727.59	\$ 176,731.09	\$ 35.42

Total: \$ 1,520,874.79

\$ 152,087.48 Average Annual Amount

4989 Square Footage

\$ 30.48 Average Effective Rate over 10 years

\$ 245,000.00 Tenant Improvement

\$ 1,275,874.79

\$ 127,587.48 Average Annual Amount considering value of tenant improvements

\$ 25.57 Average Rate over 10 years considering value of tenant improvements



Executive Committee Meeting

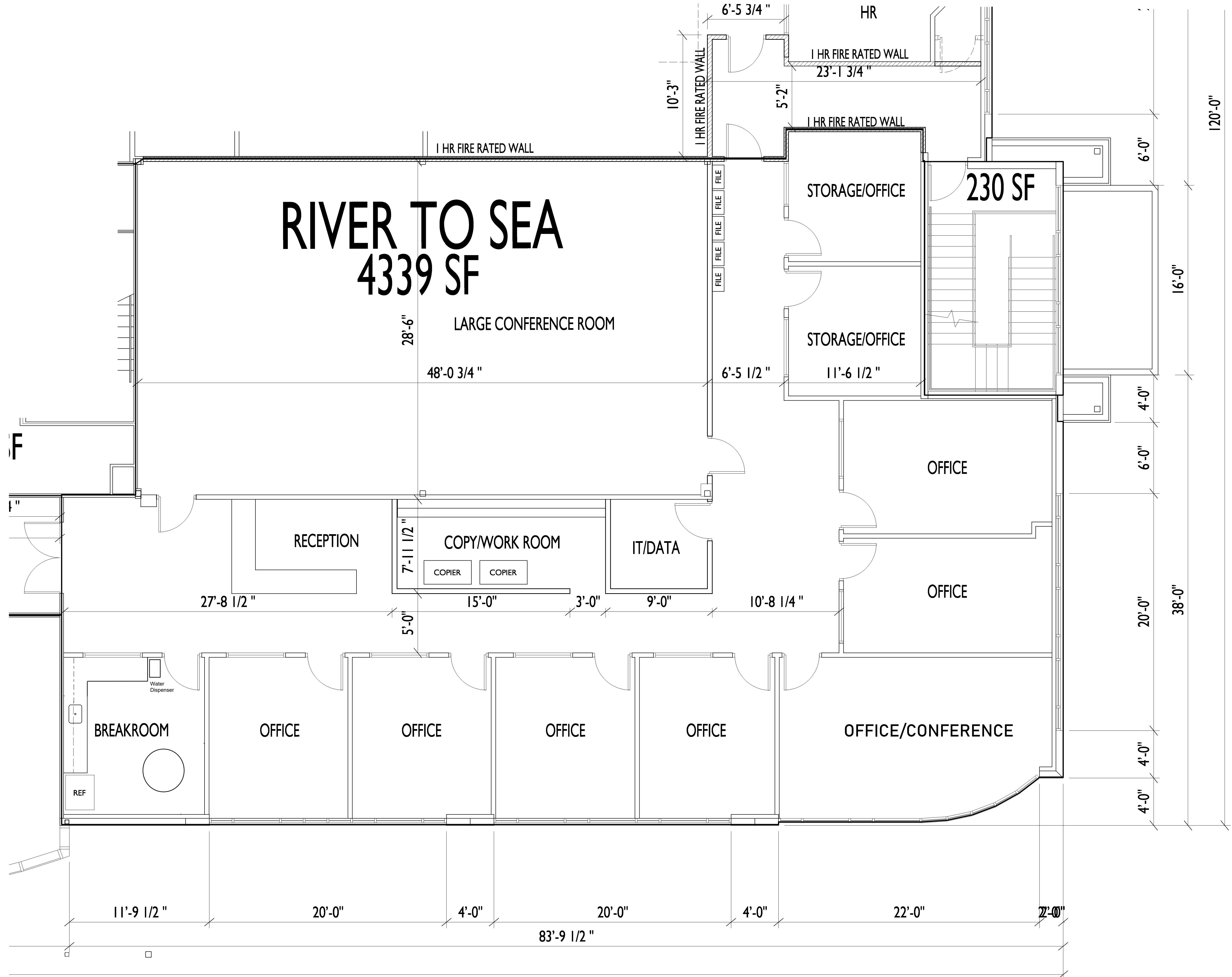
February 7, 2024

III. BUSINESS ITEMS

C. Discussion of Legislative Impacts

Bill/Sponsor	Summary
SB 1032 by Gruters	<p>Deleting provisions related to appointment, powers, and duties of the Florida Transportation Commission; Creates a moratorium on new metropolitan planning organizations (M.P.O.s) adjacent to existing M.P.O.s. • Repeals the Metropolitan Planning Organization Advisory Council. • Requires FDOT to, at least annually, convene M.P.O.s of similar size for the purpose of exchanging best practices. • Creates the following M.P.O. accountability and transparency provisions:</p> <ul style="list-style-type: none"> o Requires the Florida Department of Transportation (FDOT) to review each M.P.O.'s long-range transportation plan. o Requires FDOT to create quality performance metrics to evaluate each M.P.O. o Beginning December 1, 2025, requires each M.P.O. to annually report its score for each quality performance metric and publish the score and supporting data on its website. o Requires FDOT to validate each M.P.O.s score calculation and make adjustments as needed. o Beginning in December of 2026, and every three years thereafter, provides that an M.P.O. that falls under a certain performance metric will be placed under the control of the Secretary of Transportation for a period not to exceed one-year. o Subject to appropriation, beginning in December of 2026, and every three years thereafter, provides that the M.P.O. with the highest quality performance score will receive \$5 million from the State Transportation Trust Fund for projects approved in its work program. <p>• Revises the items that each M.P.O. must consider when developing its long-range transportation plan and the items that must be included in the plan. • Requires, by February 2025, the M.P.O.s serving Lee and Collier counties to submit a report considering the feasibility of consolidation into a single M.P.O. Effective Date: 7/1/2024.</p>
HB 7049 by Transportation and Modals Subcommittee, McFarland	<p>Creates a moratorium on new metropolitan planning organizations (M.P.O.s) adjacent to existing M.P.O.s. • Repeals the Metropolitan Planning Organization Advisory Council. • Requires FDOT to, at least annually, convene M.P.O.s of similar size for the purpose of exchanging best practices. • Creates the following M.P.O. accountability and transparency provisions:</p> <ul style="list-style-type: none"> o Requires the Florida Department of Transportation (FDOT) to review each M.P.O.'s long-range transportation plan. o Requires FDOT to create quality performance metrics to evaluate each M.P.O. o Beginning December 1, 2025, requires each M.P.O. to annually report its score for each quality performance metric and publish the score and supporting data on its website. o Requires FDOT to validate each M.P.O.s score calculation and make adjustments as needed. o Beginning in December of 2026, and every three years thereafter, provides that an M.P.O. that falls under a certain performance metric

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SB 266 by Hooper (Industry Bill)	<p>Department of Transportation; Prohibiting the department from annually committing more than a certain percentage of revenues derived from state fuel taxes and motor vehicle license-related fees to public transit projects; replacing the term “public-private partnership agreement” with the term “comprehensive agreement”; prohibiting additional metropolitan planning organizations from being designated in this state after a specified date; creating within the department a local agency program for a specified purpose, etc. Effective Date: 7/1/2024.</p>
HB 287 by Esposito (Industry Bill)	<p>Transportation: Limits revenues DOT may commit to public transit projects; provides requirements for motor vehicle teleoperation systems & driver improvement courses; authorizes DOT to enter into comprehensive agreements with private entities; authorizes DOT to determine whether to reduce bonding requirements; provides presumption regarding death, injury, or damage resulting from motor vehicle crash involving driver of vehicle who is under influence of marijuana; revises contractor's immunity from liability; provides requirements for utility permits & relocation agreements; creates Local Agency Program; requires oversight by DOT. Effective Date: July 1, 2024.</p>
SB 1226 by DeCeglie (FDOT Bill)	<p>Department of Transportation; Deleting the requirement that the secretary of the department appoint the department’s inspector general; limiting the percentage of the total contract amount which may be allocated for the purchase of plant materials based on the monetary size of the contract; requiring each public transit provider to certify that its actual administrative costs are no greater than a certain amount; requiring the department to preserve a rail corridor within the right of way of Interstate 4 between Orlando and Tampa for a specified purpose, etc. Effective Date: 7/1/2024.</p>



<p>HB 1301 by Abbott (FDOT Bill)</p>	<p>Department of Transportation: Removes provisions requiring DOT secretary to appoint inspector general; revises provisions relating to allocation of funds for purchase of plant materials, acceptance & processing of electronic payments to Florida Turnpike Enterprise, & inactive prepaid toll accounts; prohibits DOT from expending certain state funds to support certain projects or programs; authorizes DOT to enter into service contracts to finance certain projects; prohibits DOT from considering certain nonpecuniary factors when developing transportation plans; creates Supply Chain Innovation Grant Program within DOC; requires DOC & DOT to consider applications & select grant awardees; requires funds appropriated from State Transportation Trust Fund for New Starts Transit Program to revert to trust fund; revises provisions relating to public transit provider responsibilities. Effective Date: July 1, 2024.</p>
<p>SB 28 by Hooper</p>	<p>License Taxes; Defining the terms “electric motorcycle,” “plug-in hybrid electric motorcycle,” and “plug-in hybrid electric vehicle”; imposing specified additional annual license taxes on electric vehicles and plug-in hybrid electric vehicles; increasing such taxes beginning on a specified date; providing for the distribution of proceeds from the additional license taxes; providing that the registrant of an electric vehicle or a plug-in hybrid electric vehicle is not entitled to a credit or refund for certain additional license tax except under certain conditions, etc. Effective Date: 7/1/2024.</p>
<p>HB 107 by Esposito</p>	<p>Impact of Electric Vehicles and Plug-in Hybrid Electric Vehicles on State Revenues and State Trust Funds: Requires Revenue Estimating Conference to estimate impact of certain sales tax levies for specified state fiscal years; requires Revenue Estimating Conference to provide such estimate to DOR by specified dates; provides for future repeal; requires DOR to make monthly distributions to State Transportation Trust Fund; provides for future repeal; provides legislative findings; requires DOT & DOR to provide assistance to Office of Economic & Demographic Research in producing specified report; requires such report to be submitted to Governor & Legislature by certain date; requires Legislature to use such report for certain considerations. Effective Date: upon becoming a law.</p>



Executive Committee Meeting February 7, 2024

III. BUSINESS ITEMS

**D. Review and Approval of January 3, 2023 Executive
Committee Minutes**



Executive Committee Meeting February 7, 2024

III. BUSINESS ITEMS

**E. Review and Approval of Draft February 28, 2024 TPO
Board Agenda**



DRAFT

MEETING AGENDA

Please be advised that the **RIVER TO SEA TRANSPORTATION PLANNING ORGANIZATION (TPO) BOARD** will be meeting on:

DATE: WEDNESDAY, FEBRUARY 28, 2024
TIME: 9:00 A.M.
PLACE: AIRLINE ROOM
DAYTONA BEACH INTERNATIONAL AIRPORT
700 CATALINA DRIVE, DAYTONA BEACH, FL 32114

NOTE:

A Microsoft Teams meeting has been established for remote participation.

River to Sea TPO Board Meeting

[Click here to join the meeting](#)

Or call in (audio only)

+1 561-484-5911 665695593# United States, West Palm Beach

Phone Conference ID: 665 695 593#

[Find a local number](#) | [Reset PIN](#)

DeLand Mayor Chris Cloudman, Chairperson Presiding

- I. CALL TO ORDER / ROLL CALL / DETERMINATION OF A QUORUM**
- II. PLEDGE OF ALLEGIANCE**
- III. PUBLIC COMMENT/PARTICIPATION** *(Public comments may be limited to three (3) minutes at the discretion of the Chairperson)*
- IV. CONSENT AGENDA**
 - A. JANUARY 24, 2024 RIVER TO SEA TPO BOARD MEETING MINUTES** *(Contact: Donna King)*
 - B. TREASURER REPORT** *(Contact: Mariel Lemke)*
 - C. EXECUTIVE COMMITTEE REPORT** -- *Report by DeLand Mayor Chris Cloudman, TPO Board Chairperson*
 - D. TRANSPORTATION DISADVANTAGED LOCAL COORDINATING BOARD APPOINTMENT** *(Contact: Volusia County Council Member Matt Reinhart, TDLCB Chairperson)*
 - E. BICYCLE/PEDESTRIAN ADVISORY COMMITTEE REPORT** -- *Report by Mr. Ted Wendler, BPAC Chairperson*

Beverly Beach
Bunnell
Daytona Beach
Daytona Beach Shores

DeBary
DeLand
Deltona
Edgewater

Flagler Beach
Flagler County
Holly Hill
Lake Helen

New Smyrna Beach
Oak Hill
Orange City
Ormond Beach

Palm Coast
Pierson
Ponce Inlet
Port Orange

South Daytona
Volusia County

IV. CONSENT AGENDA *(continued)*

F. CITIZENS ADVISORY COMMITTEE REPORT-- *Report by Mr. Dave Castagnacci, CAC Chairperson*

G. TECHNICAL COORDINATING COMMITTEE REPORT -- *Report by Mr. Brian Walker, TCC Chairperson*

H. RIVER TO SEA TPO BOARD REPORT -- *Report by DeLand Mayor Chris Cloudman, TPO Board Chairperson*

I. EXECUTIVE DIRECTOR TIMESHEET REVIEW REPORT -- *Report by DeLand Mayor Chris Cloudman, TPO Board Chairperson*

V. ACTION ITEMS

A. REVIEW AND APPROVAL OF RESOLUTION 2024-## AMENDING THE CONNECT 2045 LONG RANGE TRANSPORTATION PLAN (LRTP) (ROLL CALL VOTE REQUIRED) *(Contact: Colleen Nicoulin)*

B. REVIEW AND APPROVAL OF RESOLUTION 2024-## AMENDING THE FY 2023/24 TO FY 2027/28 TRANSPORTATION IMPROVEMENT PROGRAM (TIP) (ROLL CALL VOTE REQUIRED) *(Contact: Colleen Nicoulin)*

C. REVIEW AND APPROVAL OF DRAFT FY 2024/25 AND FY 2025/26 UNIFIED PLANNING WORK PROGRAM (UPWP) FOR FDOT/FWHA REVIEW *(Contact: Colleen Nicoulin)*

VI. PRESENTATIONS, STATUS REPORTS, AND DISCUSSION ITEMS

A. FDOT REPORT *(Contact: Kia Powell, FDOT District 5)*

VII. EXECUTIVE DIRECTOR'S REPORT

VIII. RIVER TO SEA TPO BOARD MEMBER COMMENTS

IX. RIVER TO SEA TPO CHAIRPERSON COMMENTS

X. INFORMATION ITEMS *(Enclosure)*

→ Bicycle/Pedestrian Advisory Committee Attendance Record – 2023

→ Citizens Advisory Committee Attendance Record – 2023

→ Technical Coordinating Committee Attendance Record– 2023

→ River to Sea TPO Outreach and Activities

→ Upcoming Events Flyer

→ Volusia and Flagler County Construction Reports

XI. ADJOURNMENT

*The next River to Sea TPO Board meeting will be on March 27, 2024 *

March 2024 Meeting Dates

Executive Committee, March 6, 2024 @ 9:00 a.m.

Bicycle/Pedestrian Advisory Committee, March 13, 2024 @ 2:00 p.m.

Citizens Advisory Committee, March 19, 2024 @ 1:15 p.m.

Technical Coordinating Committee, March 19, 2024 @ 3:00 p.m.

River to Sea TPO Board, March 27, 2024 @ 9:00 a.m.

If any person decides to appeal a decision made by this board with respect to any matter considered at such meeting or hearing, he/she will need a record of the proceedings including all testimony and evidence upon which the appeal is to be based. To that end, such person will want to ensure that a verbatim record of the proceedings is made.

Individuals covered by the Americans with Disabilities Act of 1990 in need of accommodations for this public meeting should contact the River to Sea TPO office, 1 Deuce Court, Suite 100, Daytona Beach, Florida 32124; (386) 226-0422, extension 20416, at least five (5) working days prior to the meeting date.

The River to Sea TPO does not discriminate in any of its programs or services. To learn more about our commitment to nondiscrimination and diversity, visit our Title VI page at www.r2ctpo.org or contact our Title VI/Nondiscrimination Coordinator, Pamela Blankenship, at 386-226-0422, extension 20416, or pblankenship@r2ctpo.org.

Persons who require translation services, which are provided at no cost, should contact the River to Sea TPO at (386) 226-0422 or by email at PBlankenship@r2ctpo.org at least five (5) business days prior to the meeting.



Executive Committee Meeting February 7, 2024

IV. STAFF COMMENTS



Executive Committee Meeting February 7, 2024

V. EXECUTIVE COMMITTEE MEMBER COMMENTS



Executive Committee Meeting February 7, 2024

VI. ADJOURNMENT

**The next Executive Committee meeting will be on
March 6, 2024**