

Extension of Lease Agreement with Riverbend Garage LLC



**City Council A Session – Item #25
March 7, 2024**

**Presented by: Alexander Martinez, Deputy Director
Building and Equipment Services Department**

Background



- Located at 412 East Commerce Street the Centro Info Center serves as a resource for downtown visitors to obtain information and to use the public bathrooms
- The City has operated from this facility for over 15 years
- The extension is in accordance with terms of the existing lease contract between City and Landlord



Lease Terms



- The lease will be extended through November 30, 2028
- Monthly rent will be \$857.00 plus operating expense rent of \$1,370.00 for a total of \$2,227.00 per month or \$26,724.00 annually for 2,056 square feet of storefront retail space
- Either party may terminate upon 120 days notice



Recommendation

Staff recommends approving an ordinance authorizing the extension of the current lease agreement for the Centro Info facility located at 412 East Commerce Street from Riverbend Garage LLC as landlord for a term that will end November 30, 2028.



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