

Lease Agreement

City Council District 1 Constituent Office



City Council A Session – Item #10
April 4, 2024

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

Background

- Lease agreement with North Star Income Partners, L.P.
- The leased premises is 2,430 S.F, located at 8507 McCullough Ave, in Council District 1
- The proposed office offers additional parking, is better suited for meetings with constituents and is in a better location than the current District 1 Constituent Office.



Lease Terms

- Five-year term commencing the 1st of the month after the Certificate of Occupancy is issued.
- CoSA will initially pay \$4,637.25 monthly rent, escalating annually to \$5,312.90 monthly, during the 5th year.
- CoSA may terminate this lease agreement at any time after 2 years, with 90 days notice.
- CoSA will pay an amount not to exceed \$160,000.00 for improvements to the leased premises.



Recommendation



Staff recommends approval of this ordinance authorizing the execution of a Lease Agreement with North Star Income Partners, L.P. for a term of five years, in support of the District 1 Constituent Office.



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