

City Council Agenda #13

La Villita Tenants - Two-Year Extension

John Jacks, Director
August 18, 2022

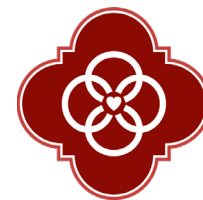
Background



- ❖ La Villita businesses have been significantly impacted by the pandemic and surrounding construction activity.
- ❖ This ordinance authorizes a two-year lease extension for La Villita tenants
- ❖ The extension of the lease will be in addition to any existing renewal terms or extensions that a tenant may have within their lease.

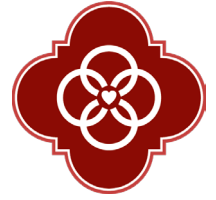


Lease Terms



- ❖ Terms of the extension include 2 years in addition to any remaining term of the tenant's current lease.
- ❖ Rent will increase 2.0% - 2.5% per year as governed by the language in the tenant lease.

Recommendation



- ❖ Staff recommends approval of this ordinance authorizing the two-year lease extension for tenants at La Villita



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