

AGENDA



Thursday, November 20, 2008

**Contract and Land Management
RECOMMENDATION FOR COUNCIL ACTION**

Item No. 12

Subject: Approve the negotiation and execution of a 3-month lease renewal, with an early termination option and the possibility of future renewals for 6,835 square feet of retail space for the Book Sales Program of the Library Department, located at 2139 W. Anderson Lane Suites 2137-A and 2117, from N.V. METRO IV Ltd., Austin TX, in an amount not to exceed \$34,175 for the initial lease renewal.

Amount and Source of Funding: Funding in the amount of \$34,175 is available in the Fiscal Year 2008-2009 Operating Budget of the Library Department.

Fiscal Note: A fiscal note is attached.

For More Information: Dean Harris 974-7061; John Gillum 974-7495; April Thedford 974-7141

Prior Council Action: February 28, 2008 – Council approved lease renewal.

The purpose of this lease renewal is to provide continued temporary storage space for the Library's Book Sales Program which was recently relocated out of the South Austin Branch Library due to construction at that site. The temporary location for the Book Sales Program is in the same shopping Center as the North Village Library. The current lease was entered into there on March 11, 2008, expired September 10, 2008, and is currently month-to-month. The proposed lease renewal will provide for the time needed to complete buildout of the lease space for the new Book Sales Program at 5335 Burnet Road.

This item would renew the temporary storage lease from September 11, 2008 through December 10, 2008, or terminate sooner if the replacement facility for the Book Sales Program opens prior to that date. The lease renewal includes two separate suites as follows: Suite 2137-A is 3,250 square feet and leases for \$5,416.67 per month, or \$20 per square foot annually including property taxes and insurance. Suite 2117 is 3,585 square feet and leases for \$5,975.00 per month, also \$20 per square foot annually including property taxes and insurance. This is the same rate as in the original lease terms.

Additional negotiated terms and conditions may provide for future extensions of the lease term, including reasonable increases in rent.