

AGENDA



Thursday, October 1, 2009

**Contract and Land Management
RECOMMENDATION FOR COUNCIL ACTION****Item No. 9**

Subject: Authorize negotiation and execution of a 10-month lease renewal for 5,360 square feet of space for the Twin Oaks Branch Library, located at 2301 S. Congress Ave., Suite 7, from TWIN OAKS ASSOCIATES, LTD., Austin, TX, in an amount not to exceed \$54,940.

Amount and Source of Funding: Funding is available in the Fiscal Year 2009-2010 Operating Budget of the Library Department.

Fiscal Note: There is no unanticipated fiscal impact. A fiscal note is not required.

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

Prior Council Action: February 13, 1992 – Council approved a lease renewal; June 27, 2002 – Council approved a lease renewal; September 28, 2006 – Council approved a lease renewal.

The City has leased and operated the Twin Oaks branch library in Twin Oaks Shopping Center since 1954. The leased area is 5,360 square feet, and the current rental amount is \$5,494 per month, or \$12.03 per square foot annually. Operating expenses paid by the owner include taxes, insurance, and common area maintenance.

The current lease expired February 28, 2009 and has been continued using administrative authority. The additional funding authorization will keep this location open while construction is completed on the new Twin Oaks Branch Library, anticipated in late March 2010. The requested authorization is for the period of November 1, 2009 through August 31, 2010. The renewal may also be terminated with 60 days advance notice before August 31, 2010 if the move to the new facility occurs before that time.