

A G E N D A



Recommendation for Council Action (Real Estate)

Austin City Council	Item ID:	17282	Agenda Number	22.
Meeting Date:	August 16, 2012			
Department:	Office of Real Estate Services			
Subject				
<p>Authorize the negotiation and execution of a 24-month lease renewal for 7,675 square feet of retail, office and storage space for the Book Sales Program of the Austin Public Library Department, located at 5335 Burnet Road, from PAJO PROPERTIES, Ltd., Georgetown, Texas, in an amount not to exceed \$276,607.</p>				
Amount and Source of Funding				
<p>Funding for the lease term period is contingent upon available funding in future budgets.</p>				
Fiscal Note				
<p>There is no unanticipated fiscal impact. A fiscal note is not required.</p>				
Purchasing Language:				
Prior Council Action:	November 8, 2007: Original lease approved.			
For More Information:	John Gillum 974-7495; Dean Harris 974-7061; Lauraine Rizer 974-7078; Amanda Glasscock 974-7173.			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				

The City has leased this space which houses the Austin Public Library's Recycled Reads used bookstore program since March 2008. The store is stocked with books and materials withdrawn from the Library's collection and the community's donations. The store sells these books, and is an active participant in the City's Zero Waste Plan by ensuring obsolete materials are kept out of landfills. Items that Recycled Reads is unable to sell go to third party recyclers that fund and support literacy programs. Books that are unusable as reading material are recycled for reuse. Each month Recycled Reads handles 10-12 tons of obsolete Library material and books and materials donated from the public.

The lease for this space expires March 31, 2013. The current lease rate is \$13.52 per square foot annually plus operating expenses such as taxes and insurance. The proposed lease rate for the 24-month extension is \$14.02 per square foot annually, plus operating expenses which are estimated at \$4.00 per square foot annually, and included in the requested authorization.