

AGENDA ITEM NO.: 13 AGENDA DATE: Thu 02/16/2006

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SUBJECT: Authorize execution of a 48 month lease extension for approximately 4,900 square feet of office space at 719-721 East 6th Street from GEORGE H. & DOMINIQUE DREYFUS, for the Downtown Austin Community Court, in an amount not to exceed \$388,126.40, with one 12 month extension option in the amount of \$97,031.60, for a total amount not to exceed \$485.158.00.

AMOUNT & SOURCE OF FUNDING: Funding in the amount of \$30,677.20 is available in the Fiscal Year 2005-2006 Operating Budget of the Downtown Austin Community Court. Funding for the remaining 56 months of the original contract period and extension option is contingent upon available funding in future budgets.

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

REQUESTING

Public Works

DIRECTOR'S

DEPARTMENT: for Community Court;

AUTHORIZATION: Sondra Creighton

FOR MORE INFORMATION CONTACT: Dean Harris, 974-7061; Greg Toomey 974-2626, Laura Bohl 974-7064

PRIOR COUNCIL ACTION: June 29, 2000 - Item 45.

BOARD AND COMMISSION ACTION: N/A

PURCHASING: N/A

MBE / WBE: N/A

The purpose of this item is to modify the extension option previously approved by Council June 29, 2000 from a five-year extension option to a four-year extension option plus one twelve-month extension option and to approve funding for such. The purpose for amending the lease term is to allow flexibility in future space utilization.

The current monthly lease amount for the initial sixty-month term is \$11,641.55 and will expire May 31, 2006. As the building finishout originally requested by the City will have been fully amortized at that time, the lease extension will adjust the monthly lease amount downward to \$7,669.30 for the full fortyeight month extended term and twelve month extension option, if exercised. All other lease terms including pass-throughs of increases in taxes and insurance will continue to apply.

RCA Serial#: 10825 Date: 02/16/06 Original: Yes Published:

Disposition:

Adjusted version published: