

A U S T I N C I T Y C O U N C I L

AGENDA



Thursday, September 28, 2006

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Public Works RECOMMENDATION FOR COUNCIL ACTION

ITEM No. 28

Subject: Authorize negotiation and execution of a 28-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 JUNG MARLEY PARTNERSHIP, Austin, TX, in an amount not to exceed \$175,567.84.

Amount and Source of Funding: Funding for the remaining contract period is contingent upon available funding in future budgets.

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

Additional Backup Material

(click to open)

No Attachments Available

For More Information: Dean Harris 974-7061, John Gillum 974-7495, Laura Bohl 974-7064.

Prior Council Action: Lease renewals on February 13, 1992 and June 27, 2002.

The City has leased and operated the Twin Oaks branch library in Twin Oaks Shopping Center since 1954. The area is 5,360 square feet with a current rental amount of \$5,494 per month, or \$12.30 per square foot annually. Operating expenses paid by the owner include taxes, insurance, and common area maintenance.

The current lease expires September 30, 2007. An early renewal is recommended in order to provide for new carpet in the facility and to have the lease termination coincide with the Capital Improvements Program new Twin Oaks Branch Library opening date estimated to be February 28, 2009. The proposed rate including amortization of not to exceed \$20,000 for new carpeting is \$14.04 per square foot annually, or \$6,270.28 per month, for the amended lease term of November 1, 2006 through February 28, 2009. If a holdover period is required after the termination date, the rate would revert to \$5,494 per month.