

AGENDA



Thursday, April 8, 2010

**Contract and Land Management
RECOMMENDATION FOR COUNCIL ACTION****Item No. 7**

Subject: Authorize the negotiation and execution of a 24-month extension for 937 square feet of office space for the Watershed Protection Department, located at 510 S. Congress Ave., Suite 211, from CONGRESS SQUARE I, a Texas Limited Partnership, in an amount not to exceed \$28,110.

Amount and Source of Funding: Funding in the amount of \$1,171.25 is available in the Fiscal Year 2009-2010 Operating Budget of the Watershed Protection Department. 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.

For More Information: Lauraine Rizer 974-7078; Mike Ihnat 974-7035; April Thedford 974-7141

The City has occupied this lease space since August 2007. It is primarily used for housing the inventory of written educational materials distributed by Watershed Protection Department. The lease expires August 31, 2010 and the extension would extend the lease through August 31, 2012.

The current rate is \$1.10 per square foot per month or \$13.20 per square foot annually. The best and final offer from the owner is in the amount of \$1.25 per month or \$15.00 per square foot annually. The lease rate includes all operating expenses such as property taxes, insurance, utilities, repairs and maintenance.