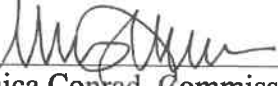




TO: Linda Gorton, Mayor
Urban County Council

FROM: 
Monica Conrad, Commissioner, General Services (Acting)

CC: Jamshid Baradaran, Director Facilities & Fleet Management
Sandra Lopez, Administrative Office Senior, General Services

DATE: May 1, 2020

SUBJECT: LEASE AGREEMENT WITH BALLEW ESTATES, LLC

Request:

Request approval from Urban County Council to enter into a lease agreement with Ballew Estates, LLC to occupy 2,458 square feet at 141-143 East Main Street, as known as Alfalfa's Restaurant. The initial term of this agreement will be for a period of twelve (12) months, beginning July 1, 2020 and ending June 30, 2021 with two (2) one (1) year automatic rollover options.

Why are you requesting?

Ownership has changed and a new lease is required.

What is the cost in this budget year and future years?

First year's annual income will be \$34,589.28. Additional roll over years will increase by 2.2% per CPI-South Region per Exhibit B. Projected revenue for the life to the agreement will be \$106,067.49.

Are the funds budgeted?

Revenue is deposited into 1101_11001_0001_42181

File number: 0455-20

Director/Commissioner: Jamshid Baradaran/Monica Conrad

