



AGENDA MEMORANDUM

Future Item for the City Council Meeting of February 11, 2014
Action Item for the City Council Meeting of February 18, 2014

DATE: January 3, 2014
TO: Ronald L. Olson, City Manager
FROM: Floyd Simpson, Chief of Police
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886-2604

Amending the lease agreement with Greg Voisin Investment Corporation c/o Corpus Christi Realty Management, Inc. for the Police substation located at 2230 Saratoga

CAPTION:

Motion amending the lease agreement with Greg Voisin Investment Corporation c/o Corpus Christi Realty Management, Inc. for the Police substation located at 2230 Saratoga to change the lease term expiration date from February 28, 2014 to February 28, 2015.

PURPOSE:

The lease agreement must be extended because construction on the Public Safety Warehouse which will house the Police substation will not be completed until early 2015.

BACKGROUND AND FINDINGS:

The current agreement was approved by City Council September 30, 2008 with a five year, three month term at an annual rate of \$4,063 per month or \$48,756 annually. The new monthly rental rate effective March 1, 2014 will increase to \$4,780 per month or \$57,360, an increase of \$8,604. Funds will be absorbed within the Police Department General Fund budget.

If the Public Safety Warehouse is not completed by the end of this lease amendment, the monthly rent will increase to \$7,170 per month during a month to month tenancy.

ALTERNATIVES:

None

OTHER CONSIDERATIONS:

None

CONFORMITY TO CITY POLICY:

Conforms to all city policies.

EMERGENCY / NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Finance
Legal

FINANCIAL IMPACT:

X Operating Revenue Capital Not applicable

Fiscal Year: 2013-2014	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		\$28,441	\$20,315	\$48,756
Encumbered / Expended Amount				
This item		\$5,019	\$3,585	\$8,604
BALANCE		\$33,460	\$23,900	\$57,360

Fund(s): Police General Fund

Comments:

RECOMMENDATION:

Staff recommends amending the lease agreement.

LIST OF SUPPORTING DOCUMENTS:

Amendment No 1 to Lease