



CITY OF MCKINNEY, TEXAS

Legislation Details (With Text)

File #:	17-634	Name:	Lease Agreement for 115-B Industrial Blvd
Type:	Resolution	Status:	Approved
		In control:	City Council Regular Meeting
On agenda:	6/20/2017	Final action:	6/20/2017
Title:	Consider/Discuss/Act on a Resolution Authorizing the City Manager to Execute a Second Amendment to Commercial Lease Agreement for 115-B Industrial Blvd. for Office Space for the City of McKinney - Municipal Uses		
Indexes:			
Attachments:	1. Resolution, 2. Lease Agreement		

Date	Ver.	Action By	Action	Result
6/20/2017	1	City Council Regular Meeting	Approved	Pass

Consider/Discuss/Act on a Resolution Authorizing the City Manager to Execute a Second Amendment to Commercial Lease Agreement for 115-B Industrial Blvd. for Office Space for the City of McKinney - Municipal Uses

COUNCIL GOAL: Operational Excellence

MEETING DATE: June 20, 2017

DEPARTMENT: City Manager's Office

CONTACT: Jose Madrigal

RECOMMENDED CITY COUNCIL ACTION:

- Staff recommends approval of the Resolution.

ITEM SUMMARY:

- This Resolution authorizes the City Manager to execute a Second Amendment for 115-B Industrial Blvd.
- This location will be to accommodate Meter Services, Building Maintenance, and the IT Training room.

BACKGROUND INFORMATION:

- The lease space for the 115-B Industrial Blvd. is nearing the end of its term and Comegy's Holdings 1, Ltd., is extending the lease agreement from June 1, 2017 to May 31, 2020.

FINANCIAL SUMMARY:

- Rental rates for the term of the lease:
 - **Year 1** - \$11,083.00 per month;

- **Year 2** - \$11,500.00 per month; and,
- **Year 3** - \$11,917.00 per month
- Landlord will provide a \$20,000 "Lighting Reimbursement" for the lighting upgrades and Tenant shall also submit copies of contracts, receipts and back-up documentation to Landlord reflecting the actual cost of designing, constructing and installing the Lighting Upgrades.
- Upon confirmation of completion of the Lighting Upgrades the Landlord shall credit the Lighting Reimbursement to Tenant in equal monthly installments over the then term of this lease extension.

BOARD OR COMMISSION RECOMMENDATION: N/A