



# CITY OF MCKINNEY, TEXAS

## Legislation Details (With Text)

<b>File #:</b>	21-0879	<b>Name:</b>	Commercial Lease Agreement for 201/203 W Louisiana St
<b>Type:</b>	Resolution	<b>Status:</b>	Approved
		<b>In control:</b>	City Council Regular Meeting
<b>On agenda:</b>	10/4/2021	<b>Final action:</b>	10/4/2021
<b>Title:</b>	Consider/Discuss/Act on a Resolution Authorizing the City Manager to Execute the First Amendment to the Commercial Lease Agreement for 201/203 West Louisiana Street		
<b>Indexes:</b>			
<b>Attachments:</b>	1. Resolution, 2. Amendment		

Date	Ver.	Action By	Action	Result
10/4/2021	1	City Council Regular Meeting	Approved	Pass

Consider/Discuss/Act on a Resolution Authorizing the City Manager to Execute the First Amendment to the Commercial Lease Agreement for 201/203 West Louisiana Street

**COUNCIL GOAL:** 2B (Operational Excellence: Balance Available Resources to accommodate the growth and maintenance needs of the city.)

**MEETING DATE:** October 4, 2021

**DEPARTMENT:** Human Resources & City Manager's Office

**CONTACT:** Steve Tilton, Assistant City Manager  
Mark Houser, City Attorney

### RECOMMENDED CITY COUNCIL ACTION:

- Recommend approval of the Resolution authorizing the City Manager to execute the first amendment to the commercial lease agreement.

### ITEM SUMMARY:

- The Resolution would authorize the City Manager to extend the term of the current lease for up to 48 months (through August 31, 2025). Rent escalators for each year/term of the lease is approximately 3% per year.

### BACKGROUND INFORMATION:

- During July of 2016 the City Council authorized the City Manager to execute a five (5) year lease agreement for the property commonly known as 201/203 West Louisiana Street. The property is approximately 4,000 square feet and is utilized as the primary office space for the City Human Resources Department.

### FINANCIAL SUMMARY:

- The amendment would authorize the City Manager to extend the agreement for up to 48 months with an initial term (one year) of \$8,700 and annual approximately 3% rent escalators.

**BOARD OR COMMISSION RECOMMENDATION:**

- N/A