



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 21-0879, **Version:** 1

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