

City Council Introduction:

BILL NUMBER: 17-157

Public Hearing:

Date Factsheet Prepared: October 9, 2017

FACTSHEET

Instructions: If a question does not apply, just put "NA". Please try to keep it to ONE page only. Submit one original, with your Request Form, to City Clerk.

TITLE: Lease Agreement with Truck Equip. Service Co. **BOARD/COMMITTEE:** N/A

APPLICANT: Lynn Johnson **RECOMMENDATION:** N/A

STAFF RECOMMENDATION: For Approval **OTHER DEPARTMENTS AFFECTED:** N/A

SPONSOR: Parks & Recreation Department **OPPONENTS:** N/A

REASON FOR LEGISLATION

Proposed resolution authorizes City to lease property to Truck Equipment Service Company for limited use in conjunction with their private business of the manufacture, sale, and servicing of trucks, trailers, and related equipment. Term of the lease shall be from February 1, 2017 through January 31, 2022, with an annual cash rent of \$10,843.29.

DISCUSSION / FINDINGS OF FACT:

EJC Corporation, predecessor lessee, entered into the first term of the Lease on February 26, 1997 for a five year period, with an option to renew for six additional five-year terms.

POLICY OR PROGRAM CHANGE: ___ Yes No

OPERATIONAL IMPACT ASSESSMENT: N/A

COST OF TOTAL PROJECT: N/A

RELATED ANNUAL OPERATING COSTS: N/A

SOURCE OF FUNDS: N/A

CITY: N/A

NON CITY: N/A

FACTSHEET PREPARED BY: Lynn Johnson *g*
REVIEWED BY:

DATE:
DATE: