

City Council Agenda Items
and
Contracts, Leases or Agreements

2-5-2013

City Council Meeting Date
Agenda Items Only

Larry Rennie Building Maintenance Finance
Submitted By Division Department

Action Required:

Approve Resolution authorizing the Mayor to renew a two year contract in the amount of \$9,000 annually with Old Square, Inc. for lease space of approximately 3,500 sq. ft. to be used for document storage.

<u>\$18,000</u>	\$ ^{\$} 18,000 -	
Cost of this request	Category / Project Budget	Program Category / Project Name
<u>1010-6600-5308.00</u>	\$ -	
Account Number	Funds Used to Date	Program / Project Category Name
<u></u>	\$ -	
Project Number	Remaining Balance	Fund Name

Budgeted Item Budget Adjustment Attached

Paul a. Bush 1-18-2013 Previous Ordinance or Resolution # _____
Department Director Date

Original Contract Date: _____

[Signature] 1-23-13 Original Contract Number: _____
City Attorney Date

Paul a. Bush 1-23-2013
Finance and Internal Services Director Date

Received in City Clerk's Office 01-18-13 P02:35 RCVD
Kim J.

Paul a. Bush for Don Mann 1-23-2013
Chief of Staff Date

[Signature] 1/23/13
Mayor Date

Received in Mayor's Office
ENTERED
1/24/13
[Signature]

Comments:



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THE CITY OF FAYETTEVILLE, ARKANSAS
DEPARTMENT CORRESPONDENCE

CITY COUNCIL AGENDA MEMO

To: City Council

Thru: Paul Becker / Mayor Jordan

From: Larry Rennie Building Maintenance Supt. *LR*

Date: 1/18/2013

Subject: Old Square lease

PROPOSAL:

Renew 2 year lease for a total cost of \$18,000 with Old Square Inc. with additional two year option for approximately 3500 sq. ft. of secure storage space located on the corner of Block and Center Streets. This cost includes all utilities.

RECOMMENDATION:

Approve resolution authorizing the Mayor to execute the contract with Old Square Inc.

BUDGET IMPACT:

This is a budgeted item

RESOLUTION NO. _____

A RESOLUTION APPROVING A TWO-YEAR LEASE AGREEMENT WITH OLD SQUARE, INC., FOR THE ANNUAL RENTAL AMOUNT OF \$9,000.00 TO LEASE APPROXIMATELY 3,500 SQUARE FEET FOR DOCUMENT STORAGE

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FAYETTEVILLE, ARKANSAS:

Section 1: That the City Council of the City of Fayetteville, Arkansas hereby approves a two-year Lease Agreement with Old Square, Inc., for the annual rental amount of \$9,000.00 to lease approximately 3,500 square feet for document storage. A copy of the Lease Agreement, marked Exhibit "A," is attached hereto and made a part hereof.

PASSED and APPROVED this 5th day of February, 2013.

APPROVED:

ATTEST:

By: _____
LIONELD JORDAN, Mayor

By: _____
SONDRA E. SMITH, City Clerk/Treasurer

LEASE

On this ____ day of February, 2013, Old Square, Inc. (Lessor) and the City of Fayetteville (Tenant) agree as follows:

Old Square, Inc. agrees to lease the north end of the basement of 26 West Center (approximately 3,500 square feet) to the City of Fayetteville for an annual rent of **Nine Thousand Dollars (\$9,000.00)** to be paid monthly at the first business day of each month beginning March 1, 2013 in the amount of **Seven Hundred Fifty Dollars (\$750.00)**

The City of Fayetteville agrees to lease approximately 3,500 square feet in the north end of the basement of 26 West Center from Old Square, Inc. and pay an annual rent of **Nine Thousand Dollars (\$9,000.00)** to be paid monthly on the first business day of each month beginning March 1, 2013, in the amount **Seven Hundred Fifty Dollars (\$750.00)**.

Old Square, Inc. shall be responsible to pay all building utilities. The City of Fayetteville agrees that the space it has rented will be used as storage space for City of Fayetteville records or property. Old Square, Inc. agrees to allow access to the City of Fayetteville records or property as needed by City personnel.

The City of Fayetteville shall not sublet any of this space without the prior written approval of Old Square, Inc.

The initial term of this Lease shall be two years (from March 1, 2013 until February 28, 2015). The City of Fayetteville shall have the right to renew this Lease for up to two additional years, but the annual rental (to be paid in future equal monthly payments) shall be increased to Nine Thousand Six Hundred Dollars (\$9,600.00).

In Agreement with all the promises, terms and conditions stated above, Old Square, Inc. by Lee Ward and the City of Fayetteville by Mayor Lioneld Jordan sign their names below.

OLD SQUARE, INC.

**CITY OF
FAYETTEVILLE, ARKANSAS**

By: _____
LEE WARD

By: _____
LIONELD JORDAN, Mayor

Corporate Title

ATTEST:

By: _____
SONDRA E. SMITH, City Clerk