City Council Introduction: December 6, 2010 Bill Number 10-153

Public Hearing: December 13, 2010

# F A C T S H E E T

**TITLE:** Experian Lease

**SPONSOR**: Public Works

**OTHER DEPARTMENTS AFFECTED:**

**OPPONENTS**: None

**APPLICANT:** Public Works

**STAFF RECOMMENDATION**:

**REASON FOR LEGISLATION**: On October 27, 2010, the Council voted to acquire the Experian facility. This action formalizes the lease agreement for approximately 30,000 square feet of the first floor of 949 West Bond (Office) building to Experian for a period of 5 years with two optional renewal periods of 5 years each.

# D I S C U S S I O N

**POLICY OR PROGRAM CHANGE:** No

**COST OF TOTAL PROJECT**: N/A

**SOURCE OF FUNDS**:
**CITY**:

**NON CITY**:

**BENEFIT COST:** Expected lease payments to be $6 per square foot. Annual cost to Experian would be $180,000 dollars a year (Triple Net) .

**FACT SHEET PREPARED BY**: Tim Pratt, Engineering Services

**REVIEWED BY**: Director of Public Works & Utilities