

City Council Introduction:

BILL NUMBER: 16-55

Public Hearing:

Date Factsheet Prepared: 5/11/16

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

BOARD/COMMITTEE: N/A

APPLICANT: Lincoln Police Department

RECOMMENDATION:

**STAFF
RECOMMENDATION:**

**OTHER DEPARTMENTS
AFFECTED:** N/A

SPONSOR: Lincoln Police Department

OPPONENTS:

REASON FOR LEGISLATION

In 2005, the Lincoln Police Department entered into a lease agreement with The 3 Amigos Properties, LLC for a period of 3 years. The annual rental rate was \$67,200.

The lease was renewed in 2008 for a period of 3 years and for annual rental rate of \$69,216 and then renewed in 2011 for 5 years for annual rental rate of \$69,216.

The Lincoln Police Department wishes to renew the lease with current property owner Silver Properties, LLC. The term would be for a period of 1 year at the current annual rental rate of \$69, 216. LPD wishes to only renew for one year as we are exploring other rental spaces.

DISCUSSION / FINDINGS OF FACT:

POLICY OR PROGRAM CHANGE: Yes No

OPERATIONAL IMPACT ASSESSMENT: N/A

COST OF TOTAL PROJECT: \$69,216

RELATED ANNUAL OPERATING COSTS: N/A

SOURCE OF FUNDS: General Fund Budget

CITY: General Fund

NON CITY: N/A

FACTSHEET PREPARED BY: Michele Selvage

DATE: 5/11/16

REVIEWED BY: Tonya Peters

DATE: 5/11/16