

FACTSHEET

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

TITLE: Lease of City-owned property
at 139 N. 18th Street

BOARD/COMMITTEE: None

APPLICANT: Urban Development Department

RECOMMENDATION: For

STAFF RECOMMENDATION: For

OTHER DEPARTMENTS AFFECTED: None

SPONSOR: Urban Development Department

OPPONENTS: None aware of

REASON FOR LEGISLATION:

Article VII, Section 3 of the City Charter provides that contracts in connection with properties of the City's proprietary functions and leases in which the City is to be either the lessee or lessor, may be consummated for such periods and on such terms as the Council may by ordinance authorize.

DISCUSSION / FINDINGS OF FACT:

The City of Lincoln owns the vacant lot at 139 N. 18th Street located in the Antelope Valley Redevelopment area. The property is located between a current parking lot used by Steve and Gayle Carper of "O" Street Carpet, and the owners would like to lease the City property for parking for their business. The City has held onto this property for future redevelopment purposes, but it is currently a vacant lot, and there is no other City use or plans for the property at this time. The City and the Carpers agreed to a two year lease period for \$1,440. The City also agreed to an option for the Carpers to renew the lease for two additional 2-year periods with increases for each renewal period. The 1st renewal period the City will receive \$1,600 per year, and the 2nd renewal period the leased amount will increase to \$1,760. The Carpers have been maintaining the property and will continue to take responsibility and maintenance of the property during the lease period and for any real estate taxes that may be assessed.

The lease will bring money into the Advanced Land Acquisition fund for future use and put the property back on the tax rolls. For these reasons, we recommend approval of the sale.

POLICY OR PROGRAM CHANGE: ___ Yes ___ X No

OPERATIONAL IMPACT ASSESSMENT: N/A

COST OF TOTAL PROJECT: N/A

RELATED ANNUAL OPERATING COSTS: \$0.00

SOURCE OF FUNDS: Advanced Land Acquisition

CITY: N/A

NON-CITY: N/A

FACTSHEET PREPARED BY: Michelle Backemeyer

DATE: August 1, 2016

REVIEWED BY: Steve Werthmann, David Landis

DATE: August 1, 2016