



Legislation Text

File #: 16-227, **Version:** 1

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SUBJECT: Lease Agreement with James G. Moulton and Lynda S. Moulton

REPORT IN BRIEF

Consider approving a three-year lease agreement with James G. Moulton and Lynda S. Moulton for property to be utilized by the Merced Police Department.

RECOMMENDATION

City Council - Adopt a motion approving a lease agreement with James G. Moulton and Lynda S. Moulton for property use; and, authorizing the Finance Officer to make necessary budget adjustments.

ALTERNATIVES

1. Approve, as recommended by staff; or,
2. Approve, subject to other than recommended by staff; or,
3. Deny; or,
4. Refer to staff for reconsideration of specific items; or,
5. Continue to a future meeting.

AUTHORITY

Charter of the City of Merced, Section 200.

CITY COUNCIL PRIORITIES

As provided for in the 2015-16 Adopted Budget.

DISCUSSION

A Lease Agreement with James G. Moulton and Lynda S. Moulton has been negotiated for property to be utilized by the Merced Police Department. The proposed Lease Agreement reflects a starting market lease rate of \$5,000 per month and allows for annual increases based on the State of California Consumer Price Index (CPI). The annual rent adjustment shall not be less than two percent (2%) or greater than five percent (5%) per year, regardless of the actual change in the CPI.

This is the first Lease Agreement entered into with James G. Moulton and Lynda S. Moulton for the use of the property.

Notable terms of the proposed Lease Agreement are as follows:

Term: Three (3) years with the option to renew for three (3) consecutive one (1) year renewal terms.

Rent: Five-thousand (\$5,000) per month plus annual hazard insurance and property taxes.

Utilities: Cost of utilities such as gas, power, telephone, and so on, are the responsibility of the Tenant.

IMPACT ON CITY RESOURCES

The rent and use of the property will be paid for with Asset Forfeiture Funds.

ATTACHMENTS

1. Property Lease Agreement