



## PUBLIC HEARING AGENDA ITEM

<b>DATE OF PUBLIC HEARING:</b> 11/20/2018
<b>SUBJECT:</b> Westminster Motor Vehicle Lease Amendment
<b>FROM:</b> Nicci Beauprez, Land & Asset Coordinator
<b>AGENCY/DEPARTMENT:</b> Facilities & Fleet Management
<b>HEARD AT STUDY SESSION ON:</b> n/a
<b>AUTHORIZATION TO MOVE FORWARD:</b> <input type="checkbox"/> YES <input type="checkbox"/> NO
<b>RECOMMENDED ACTION:</b> That the Board of County Commissioners Approves the Third Amendment to Lease Agreement with Summit Square II LLC and Summit Square III LLC for an Office Space Lease for the Westminster Motor Vehicle location.

### **BACKGROUND:**

Originally leased in 2003 and subject to two previous amendments, the Motor Vehicle Department has occupied 7,637 square feet of space at 8424 Federal Blvd. The current terms of the lease are due to expire in January 2019. This Third Amendment will extend the lease for 3 years to expire January 31, 2022. In this amendment, the County will take over operation and maintenance on the HVAC units as well as ability to install remote controls for efficiency. The annual base rent is \$114,555 (\$15 per square foot) and will escalate to \$120,359.16 (\$15.76 per square foot) during the last year of the lease.

These rates are commensurate with the market rates for similar properties. Recommendation is to approve the third amendment of the lease agreement.

### **AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:**

Office of Clerk & Recorder - Motor Vehicle, Elections  
Facilities & Fleet Management  
County Manager's Office

### **ATTACHED DOCUMENTS:**

Resolution  
Third Amendment to Lease

**FISCAL IMPACT:**

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

**Fund: 1****Cost Center: 1091**

	<b>Object Account</b>	<b>Subledger</b>	<b>Amount</b>
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
<b>Total Revenues:</b>			

	<b>Object Account</b>	<b>Subledger</b>	<b>Amount</b>
Current Budgeted Operating Expenditure:	7915		\$485,000
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
<b>Total Expenditures:</b>			\$ 485,000

**New FTEs requested:** ☐ YES ☒ NO

**Future Amendment Needed:** ☐ YES ☐ NO

**Additional Note:**