

DISCUSSION CALENDAR

14 COMMERCIAL MULTI-TENANT LEASE-TRIPLE NET – MISSION SQUARE WITH THE IG GROUP, LLC DBA SLATERS 50/50 – 3750 UNIVERSITY, SUITE 125, FOR A TEN-YEAR TERM WITH TWO FIVE YEAR OPTIONS TO EXTEND – IN THE TEN YEAR AMOUNT OF APPROXIMATELY \$1,872,402 AND THE GUARANTY OF LEASE WITH ALBERTO GARCIA FOR THE FULL PERFORMANCE OF THE OBLIGATIONS UNDER THE LEASE

Board Member Crohn requested this item be placed on the Discussion Calendar to show in the minutes that he does not support the types of food this vendor supplies.

Following discussion, the Board of Public Utilities recommended that the City Council:

1. Approve the Commercial Multi-Tenant Lease-Triple Net Agreement to lease Mission Square to IG Group, LLC dba Slaters 50/50, for a ten-year term with two options for five-year extensions, for approximately 5,700 square feet of rentable space located at 3750 University Avenue, Suite 125;
2. Approve the Guaranty of Lease with Alberto Garcia for the full performance of the obligations under the Lease, for approximately 5,700 square feet of rentable space located at 3750 University Avenue, Suite 125; and
3. Authorize the City Manager, or his designee, to execute the Commercial Multi-Tenant Lease-Triple Net Agreement and the two optional five-year extensions, with IG Group, LLC dba Slaters 50/50, including making minor, non-substantive changes, and to sign all documents and instruments necessary to complete the transaction.

Motion – Walcker. Second – Austin.

Ayes: Russo-Pereyra, Austin, Foust, Hernandez, Oceguera, Sanchez-Monville, and Walcker.

Noes: Crohn

Absent: Jennifer O'Farrell (absence due to illness)