

DISCUSSION CALENDAR

4 COMMERCIAL LEASE AGREEMENT – MISSION SQUARE OFFICE BUILDING WITH VIVIAN YOUNGER, DBA YOUNGER & COMPANY, CPA'S, FOR A TWO-YEAR TERM AT 3750 UNIVERSITY AVENUE, SUITE 570, IN THE AMOUNT OF \$233,880; SUBLICENSE AGREEMENT BETWEEN YOUNGER & COMPANY, CPA'S AND GARCIA & REED, LLP FOR A PORTION OF THE SPACE

Board Chair Austin requested this item be placed on the Discussion Calendar for more explanation of why the increase in the deposit and who pays the possessory interest taxes?

Deputy General Manager Kevin Milligan explained the increase to the deposit was due to Younger & Company's payment history issues in the past and that the City will pay the possessory interest taxes - consistent with other leases.

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

1. Approve the Commercial Lease Agreement – Mission Square Office Building with Vivian Younger dba Younger & Company, CPA's, for a two-year term with an option for a three year extension, for approximately 3,556 square feet of rentable space located at 3750 University Avenue, Suite 570;
2. Approve the Sublease Agreement between Younger & Company, CPA's and Garcia & Reed, LLP, for a portion of the space; and
3. Authorize the City Manager, or his designee, to execute the Commercial Lease Agreement – Mission Square Office Building, and the optional three year extension, with Vivian Younger dba Younger & Company, CPA's, including making minor, non-substantive changes, and to sign all documents and instruments necessary to complete the transaction.

Motion – Cole. Second – Sanchez-Monville.

Ayes: Austin, Scott-Coe, Cole, Crohn, Foust, O'Farrell, Sanchez-Monville, and Walcker.

Absent: None.