



## **FIRST AMENDMENT TO LEASE WITH FEHR & PEERS, MISSION SQUARE OFFICE SPACE SIX-MONTH LEASE EXTENSION**

### **Riverside Public Utilities**

#### **Board of Public Utilities**

July 14, 2025

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## **BACKGROUND**

1. October 13, 2015 - City acquired the Mission Square Office Building at 3750 University Avenue, funded by RPU
2. January 26, 2016 - City Council approved an Exclusive Authorization of Lease Agreement with Newmark Knight Frank (NKF); RPU coordinates leasing through NKF.
3. February 4, 2020 - City Council approval of a five-year lease with Fehr & Peers



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## MISSION SQUARE, 3750 UNIVERSITY AVENUE

Fehr & Peers:

1. Suite 225
2. Office Space: 1,938 square feet
3. 5-Year Term
4. Expired February 28, 2025



FEHR & PEERS



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## PROPOSED SIX-MONTH LEASE TERMS

1. Term: March 1, 2025, through August 31, 2025
  - a. Month to Month thereafter
2. Premises: Suite 225, approximately 1,938 square feet of space
3. Rent: \$5,300/month for first six-months
  - a. \$6,360/month thereafter
4. Broker Commission: 2.5% at \$795 for the first six-months
5. All other terms and conditions of the original lease shall remain in effect



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## RECOMMENDATIONS

That the Board of Public Utilities recommend that the City Council:

1. Approve the First Amendment to Lease with Fehr & Peers for a six-month extension, generating approximately \$31,800 in revenue; and
2. Authorize the City Manager, or his designee, to execute the Agreement, including making minor, non-substantive changes, and to sign all documents and instruments to complete the transaction.



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