

A G E N D A



Recommendation for Council Action (Real Estate)

Austin City Council		Item ID:	13719	Agenda Number	21.
Meeting Date:	April 5, 2012				
Department:	Office of Real Estate Services				
Subject					
Approve the negotiation and execution of a 38-month lease renewal for 4,045 square feet of office space for the Financial Management and Systems Engineering Divisions of the Public Works Department, located at 105 W. Riverside Drive, Suite 200, from BY WELL I, LTD, in an amount not to exceed \$242,093.25.					
Amount and Source of Funding					
Funding in the amount of \$11,528.25 is available in the Fiscal Year 2011-2012 Approved Operating Budget of the Public Works Department. Funding for the remaining contract period is contingent upon available funding in future budgets.					
Fiscal Note					
There is no unanticipated fiscal impact. A fiscal note is not required.					
Purchasing Language:					
Prior Council Action:	June 21, 2007: Council approved negotiation and execution of a 60-month lease.				
For More Information:	James Snow 974-9795; Dean Harris 974-7061; Lauraine Rizer 974-7078; Amanda Glasscock 974-7173.				
Boards and Commission Action:					
MBE / WBE:					
Related Items:	13597, 13715				
Additional Backup Information					

The City has occupied this lease space in the facility located at 105 W. Riverside Drive since August 2007. This space will continue to be utilized for the Public Works Department's Financial Management, Systems Engineering Group and Safety Team, which provide information technology support, project reporting, and business process improvement and management for the department.

Approval of the renewal would extend the lease from August 2012 through October 2015. The current lease rate is \$17.40 per square foot annually. The renewal would be at the rate of \$17.10 per square foot annually for months one and two, \$18.60 per square foot annually for months three through fourteen, and \$19.20 per square foot annually for months fifteen through thirty-eight. The lease rate includes all operating expenses such as property taxes, insurance, utilities, janitorial, repairs and maintenance.