



## Legislation Text

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**File #:** 19-0299, **Version:** 2

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**Agenda Item Name:**

Lease for Employee Health and Wellness Center

**Presenter:**

John Carnell

**Description:**

This is a 5 year lease for the facility that is used to house the employee Health and Wellness Center

**Recommended Action:**

Approve Lease

**Prior Board Motions:**

There are no previous board motions. The current vendor leased the property and then passed thru the expense to us. With this lease we will pay the rent directly to the landlord

**Fiscal Consideration:**

507-04-490-51944.00 Year 1 - 49,962.72  
Year 2 - 52,494.72  
Year 3 - 55,084.44  
Year 4 - 57,827.52  
Year 3 - 60 727.20

**Background:**

The current lease payment is \$49,962.72. This equates to 14.84 per square foot. The going rate for this type property is \$21-\$22 per square foot. The gradual increase over the life of the lease brings it up to \$18.22 per square foot in year 5. This is still below the current going rate for this property.