Legislation Text

File #: AO 15-71, **Version:** 1

Authorizing the City of Saint Paul to enter into a lease agreement with the Lowry Commercial Condominium Association for the use of bike storage.

WHEREAS, the City of Saint Paul ("City") wishes to enter into a month-to-month lease agreement, attached hereto as Exhibit "A," with Lowry Commercial Condominium Association ("Landlord") for the use of Landlord's first floor open space to accommodate bike storage for city employees, commencing August 1, 2015; and

WHEREAS, Landlord is willing to lease the bike storage space as outlined in the floor plan attached hereto as Exhibit "B;" and

WHEREAS, the Real Estate Section of the Office of Financial Services has determined that the agreed-upon rent represents the fair market value of the leased premises; now, therefore

BE IT RESOLVED, that the proper city officials are hereby authorized and directed to execute said month-to-month lease agreement, in a form and content substantially as set forth in Exhibit "A."