

Request for Committee Action

To: Ways & Means
Date: 8/17/2015
From: Finance & Property Services
Prepared by: Rebecca Law
Presented by: Rebecca Law
File type: Action
Subcategory: Contracts & Agreements

Subject:

Goldberg Bonding - Amendment to Lease Contract

Description:

Approving Second Amendment to leasing contract for space in the Haaf Ramp with Goldberg Bonding, contract No. C-25970, extending the lease for another two years through Aug. 31, 2017, with an option for a 3rd year.

Previous Actions:

9/1/2013 –Effective Date of First Amendment
7/25/2008 – Approval of 5 year lease

Ward/Neighborhood/Address:

Ward 3

Select a neighborhood.

444 South 4th St

Background/Analysis:

In 2008, the City and Goldberg Bonding Company entered into a five year lease (City Contract #C-25970) that allows Goldberg to occupy office space in the Haaf Ramp. That lease was extended for two more years through a First Amendment to that contract. Goldberg Bonding has requested another two year extension, with an option for a third year. The annual revenue will be approximately \$38,000. Staff recommends approval of a Second Amendment to the contract, extending the lease through August 31, 2017.

Financial Review:

No additional appropriation required, amount included in current budget.