



Information and General Services Department

Facilities Management
10014 N. Bloomfield Road
Nevada City, CA 95959
Phone: 530-470-2635
Fax: 530-265-7087

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NEVADA COUNTY BOARD OF SUPERVISORS

Board Agenda Memo

MEETING DATE: March 12, 2019

TO: Board of Supervisors

FROM: **Steve Monaghan – IGS-Facilities Management**

SUBJECT: Resolution approving a Lease Agreement with Wildwood West Investors for the Nevada County Library in the Wildwood Commercial Center, 11252 and 11254 Pleasant Valley Road, Penn Valley, for the period December 1, 2018 through November 30, 2023, amending the Library FY 18/19 budget, and authorizing the Chair of the Board of Supervisors to execute the Lease (4/5 vote required)

RECOMMENDATION: Adopt the Resolution

FUNDING: Lease payments will be paid from the Library FY 2018/2019 budget. A budget amendment accommodating the increase in rent for the larger space in the amount of \$11,844 has been included for your consideration. There is no impact on the General Fund.

BACKGROUND: The Nevada County Library has operated the Penn Valley Station in the Wildwood Commercial Center since 2002. The Lessor, Wildwood West Investors, has offered the County a larger space in the same Center which is more suitable for Library use. The current lease expired July 31, 2018 and was amended through Resolutions 18-444 and 18-552 to extend the term of the current lease through May 31, 2019 to allow for Tenant Improvements.

A new Lease Agreement has been prepared for a term of five (5) years beginning December 1, 2018 and ending November 30, 2023. The Agreement includes three (3) five-year extension options. The base rent will be \$1,944 per month and fixed monthly operating expenses of \$856 for a total monthly rental amount of \$2,800 for the first year to commence upon occupation of the premises on or by March 1, 2019 through November 30, 2019. The base rent will increase to \$2,044 per month commencing December 1, 2019. Commencing January 1, 2021 rent will be adjusted annually with increases limited to no more than 3%. The \$1,300 security deposit for the space being surrendered will apply toward the Security Deposit of \$1,944 for the new space.

Item Initiated by: Justin Drinkwater

Approved by: Steve Monaghan