



CITY OF LODI
COUNCIL COMMUNICATION

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AGENDA TITLE: Prospective lease of City property with Lodi City Center 12, LLC (Atlas Properties) located within the Downtown Park and Ride structure at 2 East Elm Street

MEETING DATE: December 15, 2004

PREPARED BY: Community Development Director

RECOMMENDED ACTION: Staff recommends that the Council authorize the lease as presented.

BACKGROUND INFORMATION: As part of the design of the Downtown Park and Ride Structure approximately 13,000 square feet of leasable space was created along Sacramento Street. This space was always envisioned as a location for additional business activity downtown. Since the completion of the structure, the City has had many different discussions regarding the format of the lease.

Pursuant to Council direction, staff sent a Request for Proposals to a variety of development, real estate and property management firms with the intent of finding the best fit for the City. Atlas Properties submitted a proposal that the Council felt had the most benefit and staff has been negotiating with that company since. The negotiations with Atlas Properties were interrupted while a study took place as to possible City use of the space involved. Now, since that issue has been resolved, we believe the lease is now in its final form.

The City Council has met several times in Closed Session to review the deal points of the lease. In fact, the final document is on the agenda for the 15th in closed session in case any other issues exist. Assuming the Council is prepared to approve the agreement, the action on Regular Calendar is ready to be acted upon.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Konradt Bartlam", written over a horizontal line.

Konradt Bartlam
Community Development Director

KB/lw

APPROVED:

A handwritten signature in black ink, appearing to read "Janet S. Keeter", written over a horizontal line.

Janet S. Keeter, Interim City Manager