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CONVENTION, CULTURE AND
LEISURE DEPARTMENT

PARKING FACILITIES DIVISION

CITY OF SACRAMENTO
CALIFORNIA

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October 1, 2008

AG 2003-182
APPROVED

OCT 28 2003

OFFICE OF THE
CITY CLERK

City Council
Sacramento, California

Honorable Members in Session

SUBJECT: Agreement to Lease Retail Space at Capitol Garage to Joann Mizutani

LOCATION AND COUNCIL DISTRICT: 1019 L Street, District 1

RECOMMENDATION:

This report recommends the City Council, by resolution, authorize the City Manager to execute a lease agreement with Joann Mizutani for retail space at 1019 L Street, located within the Capitol Garage parking facility.

CONTACT PERSON: Paul Sheridan, Program Analyst, 264-6817
Howard Chan, General Manager, 264-7610

FOR COUNCIL MEETING OF: October 28, 2003

SUMMARY:

Subject to City Council approval, a new 5-year lease agreement has been negotiated with Joann Mizutani to continue renting 800 square feet of retail space at Capitol Garage for the operation of her gift shop, Joann's Elegant Gifts.

COMMITTEE/COMMISSION ACTION:

N/A

BACKGROUND INFORMATION:

- Since 1980, Joann Mizutani has leased 800 square feet of retail space at Capitol Garage to operate her popular and successful gift shop, Joann's Elegant Gifts.

- A proposed lease agreement for retail space has been negotiated. Significant terms of the agreement include:
 - 5-year term
 - Starting rent will be \$1,120 per month based on \$1.40 per square foot. After 18 months, rent will increase 2% annually.
 - Maintenance shared by Lessee and Lessor

FINANCIAL CONSIDERATIONS:

The total rent collected over the term of the lease will be \$69,388. Revenue from this agreement will be deposited in the Parking Fund (412).

ENVIRONMENTAL CONSIDERATIONS:

N/A

POLICY CONSIDERATIONS:


The proposed amendment and lease agreement are consistent with the City of Sacramento's Strategic Plan through the promotion of economic vitality by supporting the development and success of businesses in Sacramento.


ESBD CONSIDERATIONS:

None

Respectfully submitted,

APPROVED:

 Barbara E Bonebrake
Howard Chan, General Manager


Barbara E. Bonebrake
Barbara E. Bonebrake, Director
Convention, Culture & Leisure Dept.

RECOMMENDATION APPROVED:

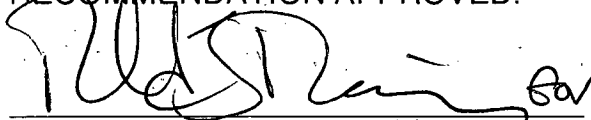

Robert P. Thomas
Robert P. Thomas, City Manager

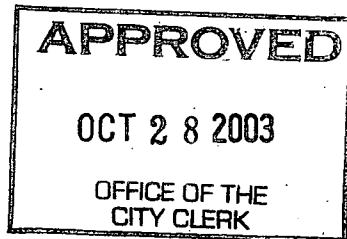
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RESOLUTION NO. 2003-755

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF _____



Agreement to Lease Retail Space at Capitol Garage to Joann Mizutani

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

1. The City Manager is hereby authorized and directed to execute a new 5-year lease agreement with Joann Mizutani to rent 800 square feet of retail space at 1019 L Street in Capitol Garage for the continued operation of Joann's Elegant Gifts.

MAYOR

ATTEST:

CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: _____

DATE ADOPTED: _____

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