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SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

June 25, 1980

CITY MANAGER'S OFFICE
RECEIVED
JUN 25 1980

Redevelopment Agency of the
City of Sacramento
915 I Street
Sacramento, CA 95814

Honorable Members in Session:

SUBJECT: Public Hearing on Retail Leases for Garage G,
K Mall, 3rd and 4th Streets

SUMMARY

The attached resolution approves leases with the following tenants for occupancy in retail space at Garage G, between 3rd and 4th Streets on the K Mall.

- (a) Unit A - Jennifer Farr and Michael D. Schnyder, dba "Sachet Beautiful Lingerie"; 1,080 sq.ft.
- (b) Unit B - Mr. and Mrs. James Abricki and Mr. and Mrs. Robert W. Johnson, dba "Wee Petite"; approximately 1,280 sq.ft.
- (c) West Unit - S. A. Laraja & Sons, Inc., Terry Matalone and Kenneth Miller, dba "The Filmworks" approximately 1,425 sq.ft.

BACKGROUND

The Agency advertised the availability of four retail units in Garage G during the month of April in local papers. Of the four proposals subsequently received, the SHR Commission liked three, but directed staff to readvertise for an additional two week period. The San Francisco Examiner was utilized besides local papers. No more proposals were received as a result of the advertisements so the Commission selected the above three tenants with direction to the staff to continue seeking a prestigious type tenant for the remaining prime space of 1,352 sq.ft.

APPROVED
BY THE CITY COUNCIL

JUL -1 1980

OFFICE OF THE
CITY CLERK

APPROVED 7-1-80
SACRAMENTO REDEVELOPMENT AGENCY

Date 7/1/80

CITY GOVERNING BOARD
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LLOYD CONNELLY
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FRED G. WADE

EXECUTIVE DIRECTOR
WILLIAM G. SELINE

P.O. Box 1834
SACRAMENTO, CA 95809
630 I STREET
SACRAMENTO, CA 95814
(916) 444-9210

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City of Sacramento
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June 25, 1980

The fourth proposal submitted was from a Mr. Peter Navin, a custom haberdasher doing tailoring for both men and women. The Commission was not impressed with this proposal.

FINANCIAL DATA

The Agency's leasing criteria established a \$1.00/sq.ft. minimum lease rate with higher offers to be considered in the selection process. Based upon proposals submitted, Unit A lease is for \$1.10/sq.ft.; Unit B lease is for \$1.25/sq.ft.; and the West Unit lease is for \$1.11/sq.ft. The term is for five years, beginning August 1, 1980 with one five year option to renew. An escalation clause is included in each lease effective at the beginning of the third year. It will be based upon the Consumer Price Index of the Oakland/San Francisco area with a maximum increase of 8 percent per year. (This was based on City of Sacramento leases for City owned garage retail space).

VOTE AND RECOMMENDATION OF COMMISSION

At its regular meeting of June 16, 1980, the Sacramento Housing and Redevelopment Commission recommended "Sachet Beautiful Lingerie" (Jennifer Farr and Michael D. Schnyder) for Unit A; "Wee Petite", (Mr. and Mrs. James Abricki and Mr. and Mrs. Robert W. Johnson) for Unit B; and "The Filmworks", (Terry Matalone and Kenneth Miller) for the West Unit. The Commission also recommended the staff continue seeking a prestigious type tenant for the remaining prime space (east unit). The vote was recorded as follows:

AYES: Fisher, Knepprath, Luevano, A. Miller, Serna, Teramoto, Walton, B. Miller

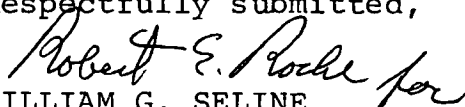
NOES: None

ABSENT: Coleman

RECOMMENDATION

It is my recommendation that you approve the attached resolution.

Respectfully submitted,


WILLIAM G. SELINE
EXECUTIVE DIRECTOR

TRANSMITTAL TO COUNCIL:


WALTER J. SLUPE, City Manager

Contact Person: Robert E. Roche

RESOLUTION NO. _____

Adopted by the Redevelopment Agency of the City of Sacramento

July 1, 1980

APPROVING LEASES FOR RETAIL SPACES IN GARAGE G

WHEREAS, a public hearing was held before the Redevelopment Agency on this date, after public notice of the hearing had been published pursuant to Health and Safety Code §33431, and no one appeared at the hearing to object to the proposed leases,

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

1. The Executive Director is authorized to enter into commercial leases in form approved by Agency Counsel with the following tenants for the following retail spaces in Garage G, K Street Mall between 3rd Street and 4th Street Mall:

- a. Unit A - Jennifer Farr and Michael D. Schnyder, dba "Sachet Beautiful Lingerie"; 1,080 sq. ft.
- b. Unit B - Mr. and Mrs. James Abricki and Mr. and Mrs. Robert W. Johnson, dba "Wee Petite"; approximately 1,280 sq. ft.
- c. West Unit - S. A. Laraja & Sons, Inc., Terry Matalone and Kenneth Miller, dba "The Filmworks" approximately 1,425 sq. ft.

CHAIRPERSON

ATTEST:

Robert E. Roche

SECRETARY

RESOLUTION NO. 2918

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July 1, 1980

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CHAIRPERSON

ATTEST:

Robert E. Roche
SECRETARY

APPROVED
SACRAMENTO REDEVELOPMENT AGENCY
Date 7/1/80