

# REGIONAL TRANSIT ISSUE PAPER

Agenda Item No.	Board Meeting Date	Open/Closed Session	Information/Action Item	Issue Date
8	05/14/12	Open	Action	04/26/12

Subject: Approving the Second Amendment to the Lease of Office Space at 2810 "O" Street/Print Shop

## ISSUE

Whether to Approve the Second Amendment to the Lease of Office Space at 2810 "O" Street/Print Shop.

## RECOMMENDED ACTION

Adopt Resolution No. 12-05-\_\_\_\_, Approving the Second Amendment to the Lease of Office Space at 2810 "O" Street/Print Shop.

## FISCAL IMPACT

Budgeted:	Yes	This FY:	\$	4,000
Budget Source:	Operating	Next FY:	\$	48,000
Funding Source:	Local	Annualized:	\$	48,000
Cost Cntr/GL Acct(s) or Capital Project #:	Cost Center 37 GL #3037-680002	Total Amount:	\$	240,000
Total Budget:	\$ 240,000 over 5yrs (Plus Operating Expenses)			

## DISCUSSION

On May 20, 2004, RT entered into a short-term lease with Marilyn and Anthony Wordlow for use of the old "Print Shop" premises located at 2810 "O" Street, Sacramento, CA. and further identified as Assessor's Parcel Number (APN) #007-0274-005-0000. The "Print Shop" space consists of approximately 4,000 s.f. and is located directly across the street from RT's Engineering and Construction Department at 2811 "O" Street. The Lease provided for an initial term of six months and three option terms: a 30-month option and two 12-month options.

On October 25, 2004, the Board adopted Resolution 04-10-0234 authorizing the General Manager/CEO to exercise the thirty 30-month option under Article 4 of the Lease. This action extended the lease term through May 31, 2007.

Pursuant to Article 4 of the Lease, on May 15, 2007, the parties agreed to a First Amendment to the Lease that provided RT with a 3-year extension, plus two 1-year options, which extended the lease term through May 31, 2012.

Approved:

Presented:

Final 5/7/12

General Manager/CEO

Real Estate Administrator

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The parties have agreed to a Second Amendment to the lease providing RT with a 5-year extension commencing June 1, 2012 through May 31, 2017, plus two 1-year options to further extend the lease term through May 31, 2019, should RT elect.

The dates, term, and additional option periods are the only terms and conditions that will be modified. The rent will remain the same during the extended term.

Staff recommends that the Board approve the Second Amendment to the Lease of Office Space.

RESOLUTION NO. 12-05-\_\_\_\_\_

Adopted by the Board of Directors of the Sacramento Regional Transit District on this date:

May 14, 2012

**APPROVING THE SECOND AMENDMENT TO THE LEASE OF OFFICE SPACE AT  
2810 "O" STREET/PRINT SHOP**

BE IT HEREBY RESOLVED BY THE BOARD OF DIRECTORS OF THE  
SACRAMENTO REGIONAL TRANSIT DISTRICT AS FOLLOWS:

THAT, the Second Amendment to the Lease of Office Space, by and between the Sacramento Regional Transit District (therein "RT") and Anthony P. and Marilyn V. Wordlow (therein "Owner"), whereby the term is extended for five years (to May 31, 2017) and RT is granted two one-year options to extend the lease term, is hereby approved.

THAT, the General Manager/CEO is hereby authorized and directed to sign said Second Amendment.

\_\_\_\_\_  
BONNIE PANNELL, Chair

A T T E S T:

MICHAEL R. WILEY, Secretary

By: \_\_\_\_\_  
Cindy Brooks, Assistant Secretary