

STAFF REPORT

DATE: March 28, 2022
TO: Sacramento Regional Transit Board of Directors
FROM: Jamie Adelman, Acting VP, Finance/CFO
SUBJ: APPROVING THE SECOND AMENDMENT TO THE LEASE OF OFFICE SPACE AT 1515 S STREET

RECOMMENDATION

Adopt the Attached Resolution.

RESULT OF RECOMMENDED ACTION

Approval of the Second Amendment will allow Sacramento Regional Transit District (SacRT) to continue occupying office space at 1515 S Street, adjacent to the 16th Street Light Rail Station, used by police services and fare enforcement personnel

FISCAL IMPACT

FY22	\$5,494.71
FY23	\$22,253.58
FY24	\$23,366.25
FY25	\$18,173.70
Total	\$69,288.24

These amounts represent incremental year-over-year increases of approximately 5% per year from the per square foot amount paid by SacRT.

DISCUSSION

Effective March 1, 2017, SacRT entered into a short-term lease for use of office space located at 1515 S Street, Sacramento, California. The 1515 S Street space consists of approximately 2,005 square feet of rentable space. The Lease provided for an initial term of 24 months and was amended in 2019 for an additional 36 months, which ends March 31, 2022. Staff is recommending that the Board approve a Second Amendment for an additional 36-month term with the new property owner, SACRAMENTO CA I FGF, LLC, commencing on April 1, 2022 and continuing until March 31, 2025.

The office building currently houses Police Services, which consists of sworn personnel and Transit Agents. SacRT leased 1515 S Street for the purposes of establishing a

Police Services substation that provides a police presence at the 16th Street Light Rail Station. The police presence has enhanced the safety of the surrounding Light Rail Station.

RESOLUTION NO. 2022-03-028

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

March 28, 2022

**APPROVING THE SECOND AMENDMENT TO THE LEASE OF OFFICE SPACE AT
1515 S STREET**

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

THAT, the Second Amendment to Office Lease (1515 S Street, Sacramento, California) , by and between the Sacramento Regional Transit District (therein "Tenant") and SACRAMENTO CA I FGF, LLC as successor in interest to 1515 S Street – Sun Center LLC (therein "Landlord"), whereby the term is extended for three years (to March 31, 2025), is hereby approved.

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

STEVE MILLER, Chair

A T T E S T:

HENRY LI, Secretary

By: _____
Tabetha Smith, Assistant Secretary