



Legislation Text

File #: 17-849B, Version: 1

CITY COUNCIL AGENDA ITEM

ACTION REQUESTED:

Adopt the resolution approving an amendment and execution of a temporary lease agreement with Partners in Performance

DEPARTMENT: Transportation, Engineering and Development

SUBMITTED BY: William J. Novack

BOARD/COMMISSION REVIEW:

NA

BACKGROUND:

On March 7, 2017 the City of Naperville approved two temporary lease agreements for two prior tenants of the previous owner of 190 E. Fifth Avenue and 420 N. Center Street (the former Boecker property). The temporary leases were offered and approved to assist the two Naperville businesses in staying open following the transfer of ownership.

On November 21, 2017 the City Council approved an amendment and six-month extension of the temporary lease with Partners in Performance for the garage building at 420 N Center Street. The extension will expire on June 30, 2018.

DISCUSSION:

Partners in Performance is still trying to find an appropriate location in Naperville. Partners in Performance completely understands that their current lease expires at the end of this month, but they inquired if another extension would be considered.

Since the City continues to work with Ryan Companies on the 5th Avenue project there is no upcoming construction expected on the property any time soon. Partners in Performance has been a good tenant and is willing to pay the same rate for an extension. Staff is recommending a seven-month extension instead of a six-month extension since no one wishes to deal with moving on December 31st. Staff has prepared and Partners in Performance has executed the attached Amendment and Extension of the Temporary Lease for the building located at 420 N. Center Street including five parking spaces.

FISCAL IMPACT:

Approval of this temporary lease will provide with City with \$14,280 of revenue over the seven-month term.