



Legislation Details (With Text)

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Type: Resolution **Status:** Agenda Ready

File created: 11/9/2017 **In control:** City Council

On agenda: 11/21/2017 **Final action:**

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

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution Approving an Amendment to and Extension of Temporary Lease Agreement for the Building at 420 N Center Street, 2. Amendment and Extension of Lease Agreement

Date	Ver.	Action By	Action	Result
11/21/2017	1	City Council	adopted	Pass

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.

DISCUSSION:

One of the businesses has successfully moved into a new Naperville location while the other one (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 the year, but they inquired if an extension would be considered.

Since the City has just started working 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 two percent more per month for a six month extension. 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 \$12,240 of revenue over the six month term.