

TERM SHEET

Rental Monies

- **Rent**: Monthly \$13,535.00 / Annual \$162,420.00 plus Bldg Services & Sec Dep.
- **Security Deposit**: \$13,535.00 due upon City approval.
- **Building Services**: 7am – 6pm normal hours. After hours \$35/hr @ 3hrs per day \$2,100 month or \$25,200 annual. Controllable cost.
- **Total Rental Monies Due Upon Approval**: 1st & Security Dep \$27,070.00 dollars.
- **Total Proposed Rental Cost**: \$201,155 dollars.
- **Total Requested Funds**: not To Exceed \$220,000.00 dollars.

Lease Terms

- **Relocation**: 56 employees being displaced.
- **Relocated Departments**: Parks & Rec, Finance, Risk Mgmt, Procurement, I/T.
- **Rented Space**: The entire 3rd Floor 7761sf @ \$20.93 ppsf.
- **Term**: Twelve (12) months then month-to month upon 30-day Notice until Termination carried forward at the same rent amount.
- **Date of Possession**: Date Council approves the Lease and rent payment made.
- **Date of relocation**: After I/T & Movers complete installation (2-3 weeks).
- **Termination**: After four (4) months upon 30 days written Notice.