



City of Maricopa

Legislation Details (With Text)

File #: CON 14-09 **Version:** 1 **Name:** Amended Lease Agreement with Revilo, LLC
Type: Contract **Status:** Passed
File created: 2/13/2014 **In control:** City Council Regular Meeting
On agenda: 3/4/2014 **Final action:** 3/4/2014
Title: The Mayor and City Council shall discuss and possibly take action on approval of amending the existing lease agreement with Revilo, L.L.C. Discussion and Action.
Sponsors: Bob Goodhue
Indexes: Fiscal Policies and Management, Well Planned Quality Growth and Development
Code sections:
Attachments: 1. Contract

| Date | Ver. | Action By | Action | Result |
|----------|------|------------------------------|----------|--------|
| 3/4/2014 | 1 | City Council Regular Meeting | Approved | Pass |

The Mayor and City Council shall discuss and possibly take action on approval of amending the existing lease agreement with Revilo, L.L.C. Discussion and Action.

On March 20, 2012, the Maricopa City Council approved a lease agreement with Revilo, L.L.C. for the leasing of approximately 5.43 acres of vacant property located at 45145 W. Madison Avenue. Pursuant to Section 21 of the lease, the lease may be modified by written agreement signed by both parties. The parties now desire to modify the lease for the purposes of extending the term of the lease and reducing the monthly rent amount during this extension period. The agreement will extend the lease to March 30, 2016 and reduce the monthly payment from \$8,070 to \$4,000, resulting in a reduction to the previously approved budgetary impact.

The extension is necessary, due to the Public Works facility and Police Volunteer building still remaining on the property. Both operations are expected to remain on the property until the Public Works/Fire Department Fleet building is constructed. The modular buildings used for the Interim City Hall and Police Department also remain on the site and are going through the surplus process for sale and/or disposal.

This item will be presented by Development Services Director Robert J. Goodhue.

Staff recommends that the Mayor and City Council approve the amendment of the lease agreement with Revilo, L.L.C.