



City of Brookings

Brookings City & County
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Legislation Text

File #: RES 20-104, **Version:** 1

Action on Resolution 20-104, a Resolution of Intent to Lease Real Property to RTI, LLC.

Summary:

RTI, LLC has been leasing space in the Research and Technology Center since 2013. RTI, LLC is seeking to renew their lease on a month-to-month basis.

Background:

RTI, LLC has been leasing space in the Research and Technology Center at 801 32nd Avenue since 2013. The most recent lease agreement expires on December 31, 2020. RTI, LLC is proposing to continue leasing space at the Research and Technology Center and desires to relocate from one suite to another suite to centralize their operations.

The City is proposing to lease space in the Research and Technology Center located at 801 32nd Avenue to RTI, LLC. Staff is proposing a lease rate of \$10.00 per square foot based upon the occupied office space of 10,957 square feet and a lease rate of \$4.00 per square foot based upon the occupied garage space of 2,091 square feet. The Notice of Public Hearing was advertised one time ten days prior to the hearing. This resolution will allow the City to enter into a lease agreement with RTI, LLC on a month-to-month basis.

Fiscal Impact:

Monthly revenue = \$9,842.17

Recommendation:

Staff recommends approval.

Attachments:

Memo
Resolution
Notice
Lease Agreement