

The Monterey County Free Libraries, Carmel Valley Branch has occupied 4,857 square feet of space at 65 Carmel Valley Road, in Carmel Valley, California, since July 1999. The Department has continued to occupy the space on a month-to-month basis since July 1, 2014. WLKST Partners, LP is currently in escrow to purchase the property and escrow is scheduled to close on May 15, 2015, subject to a new lease agreement with the County. The Department desires to remain at this location under terms and conditions of the Lease Agreement, which would take effect on July 1, 2015. This action provides for the continued occupancy by the Department through June 30, 2030. The monthly rent is \$5,965.00 per month. The Lease Agreement provides for a 2.5% annual rental increase. WLKST Partners, LP has agreed to perform up to \$110,000 in numerous interior and exterior improvements to the building including improvement to enhance Americans with Disabilities Act (ADA) compliancy. A "Termination by County" clause (without penalty) is incorporated in the Lease Agreement. Occupancy of the identified facility continues to offer proximity, access, and is cost effective.

OTHER AGENCY INVOLVEMENT:

The Department of Public Works facilitated the development of the Lease Agreement, and assisted with the development of this report. The Office of the County Counsel has reviewed and approved the proposed Lease Agreement as to form and legality. Risk Management has approved the Lease Agreement as to insurance and indemnity.

FINANCING:

There is no additional impact to the General Fund. Sufficient funds are available in the FY 2015-16 Monterey County Free Libraries Budget Unit 611, Fund 003. The first year leasing cost will amount to \$71,580.00. The property owner will be responsible for costs associated with property taxes and assessments, fire insurance, major maintenance and structural repairs, as needed. The ongoing occupation of the leased premises and future renewal of the Lease Agreement will be based on the continued availability of funding from the Monterey County Free Libraries. The lease will be subject to a 2.5% increase at the end of each lease anniversary year.

Prepared by:

Approved by:

Jacqueline C. Bleisch
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Jayanti Addleman
County Librarian

Date:

Date:

Attachments:

Lease Agreement and Location Map