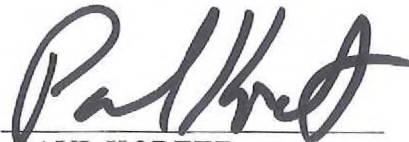13-1472
CD5
Related CF: 09-2119   **MOTION**

Council District 5 (CD 5) currently has a field office located at 822 S. Robertson Boulevard in Los Angeles. The landlord has conveyed to the Council Office that he intends to find an alternate use/tenant for that space and plans on increasing rental rates in his building. In addition, the office suite is not laid out efficiently and does not provide CD 5 with sufficient space.

CD 5 has identified suitable office space at 6380 Wilshire Boulevard that will provide them with a much needed larger and well-organized footprint. CD 5, along with the Department of General Services has been working with the landlord of the proposed new building to develop a draft term sheet for a lease agreement. Following are the key terms and conditions:

Location: 6380 Wilshire Blvd., Suite 800

Square Feet: 4,794 rentable square feet

Term: From date of substantial completion of tenant improvements or date tenant commences business on the premises (the earlier of the two) through June 30, 2017

Rental Rate: $1.85 per square foot, per month, full service gross

Rate Increases: Base rent to increase by 3% annually beginning on the thirteenth month of the term

Concession: Two months of rent abatement to the tenant

Operating Expenses: Tenant is responsible for a pro rata share of the operating expenses

Improvements: Landlord will provide new paint and carpet and ensure that ceiling tiles and lighting are in good working condition

Option to Renew: One 4-year renewal option

Parking: Tenant will have option to lease 15 reserved or unreserved spaces (ranging from $120 to $260 per space per month)
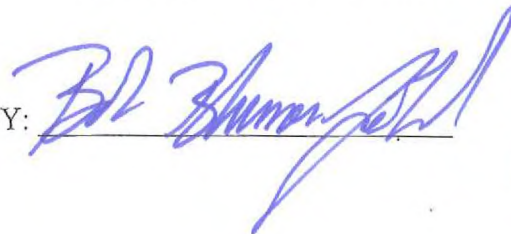
I THEREFORE MOVE that City Council direct the Department of General Services to negotiate and execute a lease agreement for office space located at 6380 Wilshire Boulevard, Suite 800, Los Angeles, California for a Council District 5 field office, as substantially outlined above, with approval as to form and legality by the City Attorney.

PRESENTED BY: _____
PAUL KORETZ
Councilmember, 5th District

SECONDED BY: _____

mk