

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE relative to a lease amendment for office space for use by Council District Five.

Recommendation for Council action:

AUTHORIZE the Department of General Services (GSD) to negotiate and execute a lease amendment for a second four-year term for 4,794 square feet of office space located at 6380 Wilshire Boulevard, Suite 800, for use by Council District Five pursuant to the terms and conditions outlined in the Department's report to Council dated June 29, 2017.

Fiscal Impact Statement: The GSD reports that the annual rent for this second amendment is \$143,820 for rent with annual Consumer Price Index increases of three percent. The price per square foot current market analysis for this type of rental office space in West Los Angeles ranged from \$2.51 to \$3.55. The price per square foot for this lease is \$2.50. This new lease will increase approximately \$2,300 per month based on the current research for office space within the West Los Angeles / Beverly Hills sub-market. Council District Five has been afforded the lower end of the market range for their field office space.

Community Impact Statement: None submitted.

SUMMARY

In a report to Council dated June 29, 2017, GSD requests authority to negotiate and execute the second lease amendment with 6380 Wilshire LLC for office space for use by Council District Five. The Council Office has occupied this office space since December, 2013. The existing lease expired June 30, 2017. The new lease agreement includes enhanced security measures to be paid for by the landlord. At its meeting held June 29, 2017, the Municipal Facilities Committee approved GSD's request.

At its meeting held August 8, 2017, the Information, Technology, and General Services Committee recommended that Council approve GSD's request.

Respectfully Submitted,

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE



MEMBER VOTE

RODRIGUEZ: YES

BLUMENFIELD: ABSENT

O'FARRELL: YES

-NOT OFFICIAL UNTIL COUNCIL ACTS-