

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE REPORT relative to a new lease agreement between the City and Isahq Deeb dba Pazzia Pasta for the operation of a fast-casual restaurant in the Marvin Braude Retail Mall located at 6262 Van Nuys Boulevard.

Recommendation for Council action:

AUTHORIZE the Department of General Services (GSD) to negotiate and execute a new lease agreement between the City and Isahq Deeb dba Pazzia Pasta for the operation of a fast-casual Italian restaurant in Space B of the Marvin Braude Retail Mall located at 6262 Van Nuys Boulevard, Van Nuys, California 91401, under the terms and conditions substantially as outlined in the subject Municipal Facilities Committee (MFC) report dated May 28, 2020, attached to Council File No. 20-0676.

Fiscal Impact Statement: The MFC reports that the General Fund will receive revenues at a base rate of \$32,418 annually, adjusted for three percent annual escalations for the term of the lease agreement.

Community Impact Statement: None submitted.

TIME LIMIT FILE - JULY 30, 2020

(LAST DAY FOR COUNCIL ACTION - JULY 29, 2020)

SUMMARY

At its special meeting held on June 18, 2020, the Information, Technology, and General Services Committee considered the MFC report dated May 28, 2020 relative to authorizing the GSD to negotiate and execute a new lease agreement between the City and Isahq Deeb dba Pazzia Pasta for the operation of a fast-casual Italian restaurant in Space B of the Marvin Braude Retail Mall. The proposed lease term is for ten years with two five-year extension options for an annual base rate of \$32,418, and three percent annual escalations throughout the term of the lease agreement. The tenant will be responsible for tenant improvements and utilities.

After providing an opportunity for public comment, the Committee moved to approve the recommendation contained in the subject MFC report, as detailed above. This matter is now transmitted to the Council for its consideration.

Respectfully Submitted,

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
LEE:	YES
BLUMENFIELD:	YES
RODRIGUEZ:	YES

AXB
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-NOT OFFICIAL UNTIL COUNCIL ACTS-