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#### CITY COUNCIL MEETING AGENDA ITEM REPORT

**DATE:** April 23, 2025

**SUBMITTED BY:** Corey Fortin, City Administration

**ITEM TYPE:** Miscellaneous

**AGENDA SECTION:** NEW BUSINESS BY DEPARTMENT HEADS, CITY

ATTORNEY AND COUNCIL

**SUBJECT:** Proposal for City Centre Garage Retail Space - Left

Coast Sol

**SUGGESTED ACTION:** Review proposal and approve or deny

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

#### **EXPLANATION:**

The first three-year lease term for the City Centre Garage Retail spaces will be expiring on June 30, 2025. The initial leases have two one-year renewal options with six months' notice to the City. Three of the four original tenants will be renewing. We were recently notified that a second tenant will not be renewing their lease upon expiration due to unforeseen circumstances.

We recently received a proposal from Holly Kim, Owner of Left Coast Sol for rental of the unit that will be vacated. That proposal is now before you for consideration.

#### **FINANCIAL IMPACT:**

The rent will be the same that would have been for the previous tenant, with the 3% annual increase.

## ATTORNEY REVIEW/RECOMMENDATION:

N/A

## **SUGGESTED MOTION:**

Motion to approve or deny the proposal by Holly Kim of Left Coast Sol to rent the City Centre Garage Retail Space that will be available July 1, 2025.

# **ATTACHMENTS:**

Left Coast Sol Proposal