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CITY COUNCIL MEETING AGENDA ITEM REPORT

DATE: September 25, 2024
SUBMITTED BY: Corey Fortin, City Administration
ITEM TYPE: Agreement
AGENDA SECTION: CONSENT AGENDA
SUBJECT: Assignment & Assumption of Lease - The Beach Shop
SUGGESTED ACTION: Approve Assignment & Assumption of Lease.

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

EXPLANATION:

The City Administrator's Office was contacted by the owner of the Beach Shop, a retail tenant in one of the City Centre Garage Retail Spaces indicating that he was considering selling his business and inquiring if the City would allow an assignment of the lease under the same terms and conditions as the existing lease. The City Administrator feels that this should be acceptable as the business model and all terms and conditions of the existing lease will remain the same.

The attachment will be emailed after final review by City Attorney.

FINANCIAL IMPACT:

N/A

ATTORNEY REVIEW/RECOMMENDATION:

Approved

SUGGESTED MOTION:

Motion to approve Assignment and Assumption of Lease and authorize Mayor to execute.

ATTACHMENTS: