



Legislation Details (With Text)

File #: 18-0384 **Version:** 1 **Name:** Homestead Timber Frames
Type: Contract **Status:** Passed
File created: 9/26/2018 **In control:** City Council
On agenda: 10/9/2018 **Final action:** 10/9/2018
Title: Approval to extend lease to Homestead Timber Frames

Sponsors:

Indexes:

Code sections:

Attachments: 1. Lease Extension Request.09.25.2018, 2. Homestead Timber Frames Lease 01.15.2016

Date	Ver.	Action By	Action	Result
10/9/2018	1	City Council	approved	Pass
10/2/2018	1	Work Session	recommended for approval	

Approval to extend lease to Homestead Timber Frames

SUMMARY: Cyndy and Bruce Gardner, owners of Homestead Timber Frames, have requested an extension to their lease on approximately 2.24 acre site directly across from their location on Duer Court. This lease is due to expire on January 14, 2019. The terms requested are the same as previously agreed upon, which is a lease at no cost, with the option to purchase during a three-year period for \$25,000 per acre with a deduction of \$5,000 for each new job created (not to exceed cost of property). The City Clerk will need to advertise the potential agreement, as required by Charter.

BUDGET ACCOUNT:N/A

NECESSARY COUNCIL ACTION: Approve extension of lease of 2.24 acres to Homestead Timber Frames and authorize City Clerk to start the advertisement period.