

Legislation Details (With Text)

File #: 16-355 **Version:** 2
Type: Action Item **Status:** Agenda Ready
In control: Urban Renewal Agency
On agenda: 12/5/2016 **Final action:** 12/5/2016
Title: Ground Lease with Alberto Venagas - 1555 Silverton Road NE Surplus Property
Ward(s): 5
Board Member(s): Dickey
Neighborhood(s): Northgate

Sponsors:**Indexes:****Code sections:****Attachments:** 1. Site Map, 2. Proposed Lease

Date	Ver.	Action By	Action	Result
12/5/2016	2	Urban Renewal Agency	approved	Pass

TO: Urban Renewal Agency Board**THROUGH:** Steve Powers, Executive Director**FROM:** Kristin Retherford, Urban Development Department Director**SUBJECT:**

Ground Lease with Alberto Venagas - 1555 Silverton Road NE Surplus Property

Ward(s): 5
Board Member(s): Dickey
Neighborhood(s): Northgate**ISSUE:**

Shall the Agency authorize the Executive Director to execute the attached ground lease with Alvaro Venagas for surplus Urban Renewal Agency property located at 1555 Silverton Road NE?

RECOMMENDATION:

Authorize the Executive Director to execute the attached ground lease with Alvaro Venagas for surplus Urban Renewal Agency property located at 1555 Silverton Road NE.

SUMMARY AND BACKGROUND:

The property (Premises) located at 1555 Silverton Road NE (Attachment 1) was acquired by the Urban Renewal Agency (Agency) in February 2007 as potential right-of-way for the realignment of the intersection of Portland Road NE/Silverton Road NE/Pine Street NE. The Premises has no improvements other than asphalt paving, was declared surplus in 2007, and has been available for ground lease ever since. The proposed lessee, Alvaro Venagas, also has a ground lease with the Agency for property located at the intersection of Pine St. NE and Portland Road NE. The lease is current and in good standing.

FACTS AND FINDINGS:

The proposed lease (Attachment 2) contains the following key terms:

- Size: 0.51 acre, irregular shape
- Lease Term: three years, beginning January 1, 2017
- Renewal Option: one 3-year term
- Lease Rate: \$150 per month, \$120 increase annually
- Permitted Use: automobile storage only
- Lessee to maintain landscaping

Clint Dameron
Real Property Services Manager

Attachments:

1. Site Map
2. Proposed Lease

11/28/2016