

RESOLUTION NO. R-2022-

A RESOLUTION authorizing a Commercial Lease between McCurley Fruitvale Property, LLC and the City of Yakima to lease the property located at 506 Fruitvale Boulevard, Yakima, Washington.

WHEREAS, the City is purchasing the property at 506 Fruitvale Boulevard from McCurley Fruitvale Property, LLC; and

WHEREAS, part of the negotiation of the purchase and sale agreement is the option for McCurley Fruitvale Property to lease back the property from the City for a minimum of 24 months at a monthly rental amount of \$33,975.00 per month with an annual base rent increase; and

WHEREAS, the Transit Division will need at least 24 months to prepare for and plan improvements to the property so leasing it back to McCurley provides that time as well as income to the City; and

WHEREAS, the Lease Agreement will be signed at the time of closing of the sale, and thus is contingent on the sale of the property; and

WHEREAS, the City Council finds that it is in the best interests of the City of Yakima and its residents to authorize and enter into the Commercial Lease Agreement for the property located at 506 Fruitvale Boulevard; now, therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF YAKIMA:

The City Manager is hereby authorized to execute the Commercial Lease Agreement between McCurley Fruitvale Property, LLC and the City of Yakima, contingent upon, and at the time of closing of the sale of the property from McCurley Fruitvale Property, LLC to the City of Yakima, for the lease of the property at 506 Fruitvale Boulevard, Yakima, Washington, pursuant to the terms and conditions outlined therein.

ADOPTED BY THE CITY COUNCIL this 1st day of August, 2022.

Janice Deccio, Mayor

ATTEST:

Sonya Claar Tee, City Clerk