

COUNCIL COMMUNICATION

From: The City Manager

Subject: Junior Achievement of Northeast Michigan Lease Agreement

Manager's Recommendation:

I recommend approval of the Lease Agreement ("Agreement") with Junior Achievement of Northeast Michigan ("Junior Achievement"). The Agreement has been approved by me as to substance and by the City Attorney as to form.

Justification:

On April 29, 1974, the City entered into the original Agreement with Junior Achievement to lease the property located at 1781 Fordney. The term of the lease was for thirty-five (35) years and the amount of the annual rent was One Dollar and 00/100 (\$1.00). Furthermore, Junior Achievement agreed to build a one-story office and activities building on the property.

Junior Achievement approached the City requesting that the parties enter into another Agreement. The parties have agreed to enter into a second Agreement for a period of thirty (30) years. In addition, Junior Achievement agrees to pay the City, One Dollar and 00/100 (\$1.00) annual rent.

Council Action:

Council _____ moved that the recommendation of the City Manager be approved.