

C.O.D. LEASE AGREEMENT

Gary Shaffer

City
Manager/Library

February 15, 2024



PALM DESERT



DETAILS

WHY WE'RE HERE

- City has opted to take over library services from the County
- Reason: Allows for more local control and for funds to stay local

TEMPORARY LOCATION

- City to offer library services as of July 1, from the present library facility
73-300 Fred Waring Dr. on the COD Campus
- While a new library is designed & built on city-owned property

LEASE NEGOTIATION

- Building is jointly-owned by City, County & College
- Lease payment of \$112,313 provides cost recovery for COD
- By having public safety function provided by Sheriff, city will save \$46,648 annually

Lease Features

1

Credit

City receives a credit of \$23,000 in year one in return for initial groundskeeping

2

Cancellation Clause

60-day cancellation option should the new building be ready early

3

Maintenance

Building's roof, fixtures and systems (e.g. HVAC, plumbing, etc.) are covered

4

Flexibility

City can make modest improvements (e.g. paint, some carpet, etc.)

5

Reasonable increases

Rent increases cannot exceed 3% for utilities portion & no more than the COLA for the staff portion.

THANK YOU

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