



County of El Dorado

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Legislation Details (With Text)

File #: 08-1095 **Version:** 1
Type: Agenda Item **Status:** Approved
File created: 7/7/2008 **In control:** Board Of Supervisors
On agenda: 7/29/2008 **Final action:** 7/29/2008

Title: Facilities and Fleet Services Department recommending Chairman be authorized to sign Amendment I to Lease Agreement 044-L0311 with Kang Y. Lee. D.D.S., in the amount of \$3,257.56 per month for a term commencing on August 1, 2008 to July 31, 2012 to modify the existing lease for office space located at 3368 Lake Tahoe Blvd, Suites 201, 203, & 205, in South Lake Tahoe to better reflect the South Lake Tahoe office rental market.
RECOMMENDED ACTION: Approve.

FUNDING: General Fund.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Amendment I & Lease # 044-L0311

Date	Ver.	Action By	Action	Result
7/29/2008	1	Board Of Supervisors	Approved	Pass

Facilities and Fleet Services Department recommending Chairman be authorized to sign Amendment I to Lease Agreement 044-L0311 with Kang Y. Lee. D.D.S., in the amount of \$3,257.56 per month for a term commencing on August 1, 2008 to July 31, 2012 to modify the existing lease for office space located at 3368 Lake Tahoe Blvd, Suites 201, 203, & 205, in South Lake Tahoe to better reflect the South Lake Tahoe office rental market.

RECOMMENDED ACTION: Approve.

FUNDING: General Fund.

BUDGET SUMMARY:		
Revenue	\$ 39,090.72 year	Revenue
Funding		
Budgeted FY 08/09	\$	
New Funding	\$	
Savings	\$	
Other	\$	
Total Funding Available	\$	
Change To Net County Cost		\$0

Fiscal Impact/Change to Net County Cost: None
 Revenue from lease #044-L0311 incorporated in FY 08/09 Facilities and Fleet Services Budget.

Background: Kang Y. Lee D.D.S. has occupied 1568 square feet of office space in the El Dorado Center since 2002. Dr. Lee is requesting monthly payment and annual increase changes to the lease, to better reflect the South Lake Tahoe office rental market.

Reason for Recommendation: As currently written the lease payment adjusts upward 5% annually. Facilities and Fleet recommends a four year term at \$3,257.56 (\$2.08 sq/ft) monthly with annual adjustments thereafter, in an amount equal to two (2%) percent of the then current monthly rent amount. Based on a survey of office space available in 13 buildings in the area, the median rent is approximately \$2.05 per square foot.

Action to be taken following Board approval: Board clerk will forward to Facilities and Fleet Services a fully executed original copy of Amendment I to Lease Agreement 044-L0311 for distribution.

Contact: Chuck Harrell

Concurrences: Pending County Counsel and Risk Management approval.