



City of Albuquerque

City of Albuquerque
Government Center
One Civic Plaza
Albuquerque, NM 87102

Legislation Details (With Text)

File #: EC-19-349

Type: Executive Communication **Status:** Approved

File created: 3/18/2019 **In control:** City Council

Final action: 5/6/2019

Enactment date: **Enactment #:**

Title: Lease Agreement between the City of Albuquerque, a New Mexico municipal corporation, and Youth Development Incorporated, a New Mexico nonprofit corporation

Sponsors:

Indexes:

Code sections:

Attachments: 1. EC-349

Date	Ver.	Action By	Action	Result
5/6/2019	1	City Council	Approved	Pass
4/15/2019	1	City Council	Accepted with a recommendation Be Approved	
4/8/2019	1	Finance & Government Operations Committee	Sent to Council with a recommendation of Be Approved	Pass
3/18/2019	1	President	Referred	
3/18/2019	1	City Council	Received and Referred	



February 5, 2019

INTER-OFFICE MEMORANDUM

TO: Klarissa Peña, City Council President

FROM: Timothy M. Keller, Mayor

SUBJECT:
Lease Agreement between the City of Albuquerque, a New Mexico municipal corporation, and Youth

Development Incorporated, a New Mexico nonprofit corporation

The City owns property known as the Tim M. Gallegos Center, Health and Social Service Center located at 6900 Gonzales Road SW. Youth Development Incorporated (YDI) currently leases 770 sq. ft. of the property owned by the City for the purpose of providing self-sufficiency, mentoring, training and educational programs to low-income youth and families. YDI wishes to continue its tenancy and is willing to enter into a new lease based upon an increased rent amount.

The proposed Lease Agreement is for a five (5) year period. The lease will generate \$4,620.00 in revenue the first year and escalate 3.5% annually over the term of the lease. The initial five (5) year term will generate \$24,778.60 in revenue for the City. The proposed lease also provides for two (2) three (3) year extension options so long as the tenant is not in default and if properly exercised.

This Lease Agreement is forwarded to City Council for approval.

Title/Subject of Legislation: Lease Agreement between the City of Albuquerque, a New Mexico municipal corporation, and Youth Development Incorporated, a New Mexico nonprofit corporation.

Approved:

Sarita Nair Date
Chief Administrative Officer

Recommended:

Carol Pierce Date
Director, Family and Community Services