



# City of Albuquerque

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

## Legislation Text

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**File #:** EC-19-349, **Version:** 1

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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