

GENERAL SERVICES DEPARTMENT

Ordinance 240279

Presented by:

Ashley Wise, Real Estate Manager

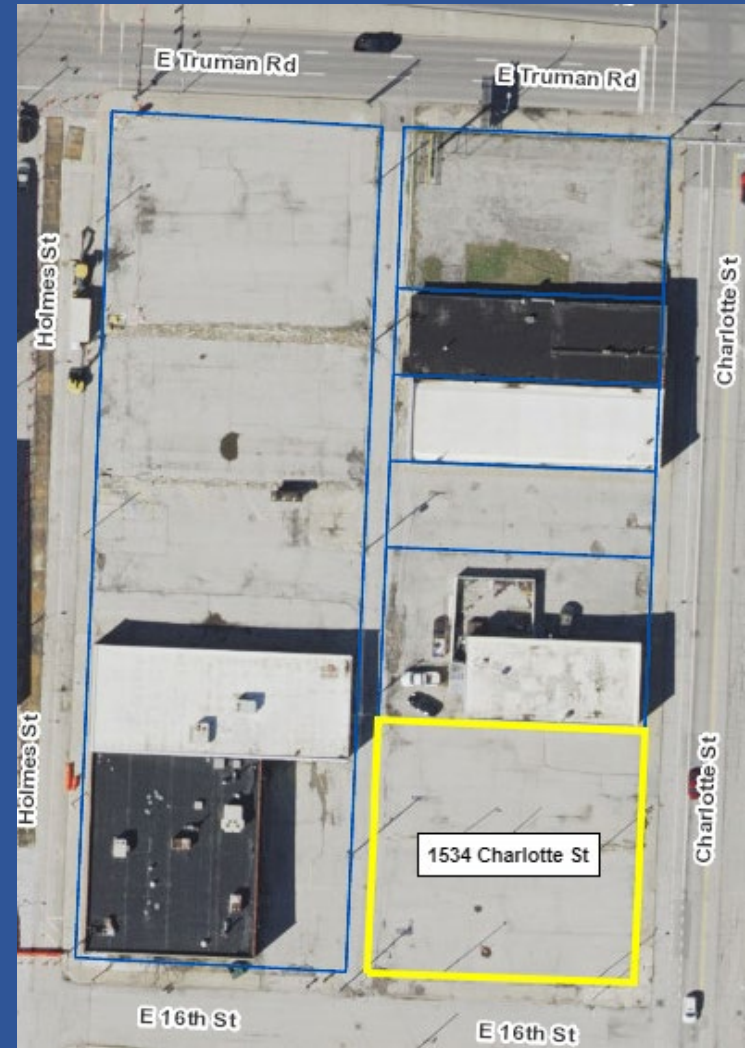
March 20, 2024



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Requesting authorization for the Director of General Services to execute a 10 year lease agreement with Grayson Capital, LLC

- Ordinance 220964 authorized a sales & development agreement with Grayson Capital for a mixed income, mixed use multifamily apartment building
- Parking lot lease supports adjacent development at 1531 Holmes
- Lessee's improvements: repaving, restriping and fencing
- Lessee - All maintenance and repair
- Annual revenue = \$7,200.00
- Lease start October 1, 2024, or as soon as approved by Council



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QUESTIONS?



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