

MATTERS TO BE CONSIDERED BY THE COUNCIL AT THE MEETING  
TO BE HELD WEDNESDAY, JANUARY 27, 2010 AT 9:30 A.M.

FOUR-FIFTHS AGENDA

MAYOR SAM ADAMS

BUREAU OF TRANSPORTATION

Agenda No.

Title

- \*148-1 Execute First Addendum to Lease Agreement with 5 East Side Stories LLC, Lessee, to increase square footage of lease area and receive proportionate rent (Ordinance; amend Contract No. 52558) 5 minutes requested

**FINANCIAL IMPACT STATEMENT  
For Council Action Items**

(Deliver original to Financial Planning Division. Retain copy.)

1. Name of Initiator Dee A. Walker		2. Telephone No. 503-823-7068	3. Bureau/Office/Dept. PBOT/RWA
5a. To be filed (hearing date): January 27, 2010	5b. Calendar (Check One) Regular <input checked="" type="checkbox"/> Consent <input type="checkbox"/> 4/5ths <input type="checkbox"/>		4. Date Submitted to Commissioner's office and FPD Budget Analyst: January 15, 2010

**1) Legislation Title:**

\*Execute First Addendum to Lease Agreement with 5 East Side Stories LLC, Lessee, to increase square footage of lease area and receive proportionate rent. (Ordinance; Contract No. 52558)

**2) Purpose of the Proposed Legislation:**

The purposes of the agenda item is to approve and execute the First Addendum to the Lease Agreement the City of Portland has with 5 East Side Stories LLC (Contract No. 52558).

**Revenue and/or Expense:**

Is ALL the Revenue and/or Expense a part of the current year's budget? Yes \_\_\_\_\_ No  X   
 SAP COST OBJECT No(s):  9TR00000216  then go to Step #5.  
 If NO, complete Steps 3 & 4. For modifications to budgets, identify/discuss only the changes to the budget.

**3) Revenue:**

Will this legislation generate or reduce current or future revenue coming to the City? If so, by how much? If new revenue is generated please identify the source. The addendum to the lease will generate gross revenues of approximately \$5,500 per year paid by the abutting landowner, adjusted by the Consumer Price Index over time.

**4) Expense:**

What are the costs to the City as a result of this legislation? What is the source of funding for the expense? (Please include costs in the current fiscal year as well as costs in future years) (If the action is related to a grant or contract please include the local contribution or match required) ("If there is a project estimate, please identify the level of confidence.")  
 Preparing and processing the addendum to the lease will cost the City approximately \$1,500. This addendum is in connection to an existing lease and therefore this action will not generate additional annual expenses to the lease.

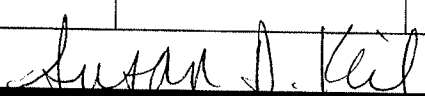
**Staffing Requirements:**

5) Will any positions be created, eliminated or re-classified in the current year as a result of this legislation? (If new positions are created please include whether they will be part-time, full-time, limited term or permanent positions. If the position is limited term please indicate the end of the term.) No

6) Will positions be created or eliminated in future years as a result of this legislation? No

Complete the following section only if an amendment to the budget is proposed.

7) **Change in Appropriations** (If the accompanying ordinance amends the budget please reflect the dollar amount to be appropriated by this legislation. Include the appropriate cost elements that are to be loaded by accounting. Indicate "new" in Center Code column if new center needs to be created. Use additional space if needed.) Not Applicable.

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Amount
KK 1-11-10						
						

APPROPRIATION UNIT HEAD SUSAN D. KEIL, Director, Bureau of Transportation