



42 Gough Street

NEW LEASE

FOR THE HUMAN SERVICES AGENCY

BUDGET AND FINANCE COMMITTEE 11/8/23

Background

- The City proposes to lease 1,744 square feet space at 42 Gough Street to be used as a new Parent Resource Hub under the Family and Children's Services program, managed by the Human Services Agency.
- The Parent Resource Hub will serve as a centralized support facility for foster parents to access multiple resources, including:
 - ❖ Donated Items, such as children's clothing and supplies;
 - ❖ A meeting place for local parent associations, support groups and mentoring programs;
 - ❖ A destination for foster youth to engage in age-appropriate activities.

Lease Deal Points:

- ▶ Term: 3 years, commencing December 1, 2023
- ▶ Option: 1 year at 95% of market
- ▶ Premises: 1,744 RSF
- ▶ Base Rent: \$25.50/RSF/Year or \$44,472 per year, full service, with first two month's of rent abated
- ▶ Annual Adjustment: Minimum of 3%; Maximum of 5%
- ▶ Parking: Option to rent up to 2 spaces at \$120/month each
- ▶ Tenant Improvements: Turnkey plus security upgrades to building entry and parking lot

Questions?