

# CITY OF SACRAMENTO

August 11th, 1981

REAL ESTATE AND STREET ASSESSMENTS DIVISION  
915 I STREET  
CITY HALL ROOM 207

SACRAMENTO, CALIFORNIA 95814  
TELEPHONE (916) 449-5626

CITY MANAGER'S OFFICE

**RECEIVED**

IRVIN E. MORAES  
REAL ESTATE SUPERVISOR

AUG 5 1981

City Council  
Sacramento, California

Honorable Members In Session:

SUBJECT: Sublease of Parcel No. 1, 10th & L Streets  
Parking Garage, 1031 L Street

SUMMARY

Adoption of a Resolution authorizing the execution of a sublease of Parcel No. 1, 10th & L Streets Parking Garage, with Fireside Thrift Co.

BACKGROUND INFORMATION

On July 28th, 1981, bids were received for the subleasing of Parcel No. 1 in the 10th and L Streets Parking Garage. Two bids were received, one from Fireside Thrift Co. in the amount of \$1,360.00 per month and the other from Sacramento Valley Computer System Inc. in the amount of \$1,950.00 per month.

The Notice to Bidders contained the following statement:  
"The City also reserves the right to award the lease to the existing tenant of Parcel No. 1 if they are not the successful high bidder but they are willing to execute a lease equal to the amount of the highest bid received within 5 days after the opening of said bid for Parcel No. 1. However, in no event will the City give an existing tenant the opportunity of matching the highest bid unless the tenant submits a sealed bid at the time specified in the first paragraph of this notice."

Fireside Thrift Co., the existing tenant of Parcel No. 1, has met the requirements above by submitting a bid and also executing a new sublease within the 5 days required and said lease is for 5 years at the rental rate of \$1,950.00 per month which matches the high bid received. Said \$1,950.00 per month amounts to \$1.29 per square foot for the premises.

**APPROVED**  
BY THE CITY COUNCIL

AUG 11 1981

AG 81022

OFFICE OF THE  
CITY CLERK

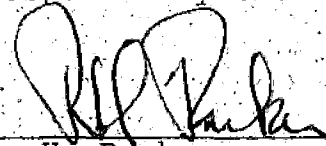
FINANCIAL DATA

The new sublease will generate \$23,400.00 per year which will be deposited in the Parking Fund.

RECOMMENDATION

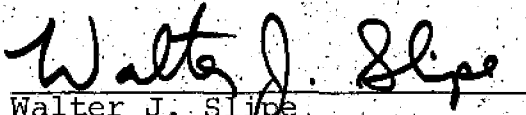
It is recommended that the attached Resolution be adopted which authorizes the City Manager and City Clerk to execute a sublease between the City of Sacramento and Fireside Thrift Co.

Respectfully submitted,



R. H. Parker  
City Engineer

Recommendation Approved

  
Walter J. Slipe  
City Manager

RHP:IEM:bb  
Attachments

August 11th, 1981  
DISTRICT NO. 1

**RESOLUTION NO. 81-599**

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

AUGUST 11, 1981

AUTHORIZING CITY MANAGER AND CITY CLERK TO EXECUTE  
SUBLEASE WITH FIRESIDE THRIFT CO. FOR PARCEL NO. 1,  
10TH AND L STREETS PARKING GARAGE

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO:

That the City Manager and City Clerk are hereby authorized and directed to execute a sublease with Fireside Thrift Co. for Parcel No. 1 in the 10th and L Streets Parking Garage. Said sublease is for 5 years at a monthly rental rate of \$1,950.00.

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MAYOR

ATTEST:

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CITY CLERK

**APPROVED**  
BY THE CITY COUNCIL

AUG 11 1981

OFFICE OF THE  
CITY CLERK



# CITY OF SACRAMENTO

## OFFICE OF THE CITY CLERK

915 I STREET

CITY HALL ROOM 203

SACRAMENTO, CALIFORNIA 95814

TELEPHONE (916) 448-8428

LORRAINE MAGANA  
CITY CLERK

August 17, 1981

Fireside Thrift Company  
401 Warren Street  
Redwood City, CA 94063

Attention: Warren R. Lyons

Dear Mr. Lyons:

On August 11, 1981, the City Council adopted a resolution authorizing the execution of an agreement for the sublease of a commercial space in the 10th and L Street parking garage, Parcel No. 1, in Sacramento.

For your records, we are enclosing one fully executed copy of said agreement.

Sincerely,

Michael A. Miller  
Deputy City Clerk

MM/bb

Enclosure

cc: Real Estate Division