



Department Source: City Utilities - Water and Light

To: City Council

From: City Manager & Staff

Council Meeting Date: July 16, 2018

Re: Authorizing a Storage Lease Agreement between City of Columbia and Ishams Ordinary, LLC.

## Executive Summary

Staff had prepared an Ordinance authorizing the city manager to enter into a Storage Lease Agreement with Ishams Ordinary, LLC. The purpose of the agreement is to formalize the terms and conditions for the use of the storage space. Annual revenue from this lease agreement will be \$750 to the Railroad utility.

## Discussion

The City is the owner and operator of the Columbia Terminal Railroad (COLT) which owns and manages a storage shed located on Fay St which currently has space that is not being used. Ishams Ordinary, LLC wishes to rent storage space at this location to store some of its equipment and materials related to its business. The initial term of this agreement shall be for one (1) year, once the first annual rental fee has been received. This agreement will automatically renew for successive one (1) year terms until terminated by either the City or Ishams Ordinary. The annual revenue from this lease agreement will be \$750 to the COLT Railroad.

## Fiscal Impact

Short-Term Impact: Annual revenue from this lease agreement will be \$750 to the Railroad utility.

Long-Term Impact: None

## Strategic & Comprehensive Plan Impacts

### Strategic Plan Impacts:

Primary Impact: Not Applicable, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

### Comprehensive Plan Impacts:

Primary Impact: Not Applicable, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

## Legislative History

Date	Action
N/A	N/A

## Suggested Council Action

Authorize the city manager to execute a Storage Lease Agreement between City of Columbia and Ishams Ordinary, LLC.