



## City Council

### Approval of Farmers Market Lease Amendment

**Agenda Date:** 10/14/2014  
**Agenda Item Number:** 4.G  
**File Number:** 14-0912

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**Type:** contract   **Version:** 2   **Status:** Passed

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**Title**

Approval of Farmers Market Lease Amendment

**Recommended Action**

**Committee Recommendation:**

Not referred to a committee.

**City Manager Recommendation:**

Move to authorize the City Manager to sign the Farmers Market Lease Amendment between the City and Olympia Farmers Market.

**Report**

**Issue:**

In 2013, the City and Port of Olympia amended the property lease for the land that the Olympia Farmers Market currently operates on. This amendment acknowledges the City/Port agreement.

**Staff Contact:**

Scott River, Associate Director, Parks, Arts and Recreation, 360-753-8506.

**Presenter(s):**

None

**Background and Analysis:**

There are three primary updates in the proposed amendment:

1. Acknowledge City/Port amendment signed April, 2013.
2. Reduce major repair and replacement financial obligation of Farmers Market from \$100,000 to \$75,000.
3. Acknowledge Best Practice assessment (already completed).

The reduction in the major repair/replacement fund is a reference to a clause in the current agreement that requires the Market to keep a fund balance (maintained by the City) for care of building amenities such as skylights, roofing, plumbing fixtures, etc. The funding reduction allows the Market to spend down their current account from the current balance to \$75,000. This provides the Market some financial relief while also protecting the City's interest in the ongoing maintenance of the

facility.

As a note of interest, the City and Farmers Market will be updating the entire lease agreement, which expires in March of 2015.

**Neighborhood/Community Interests (if known):**

None

**Options:**

1. Approve the amendment as proposed
2. Do not approve the amendment; provide staff additional direction.

**Financial Impact:**

There are no financial impacts to the City.