

ITEM 4C

CONSENT AGENDA

**APPROVAL OF AN EXTENSION OF THE
LEASE AGREEMENT BETWEEN THE
CITY OF MARSHALL AND THE ESTATE
OF HENRY BRADBURY, DECEASED, FOR
USE OF OFFICE SPACE AT 301 N.
WASHINGTON**

MEMORANDUM

To: Members of the City Commission

From: Lisa Agnor, City Manager

Date: May 15, 2017

Subject: Consider Approval of an Extension of the Lease Agreement between the City of Marshall and the Estate of Henry Bradbury, Deceased, for Use of Office Space at 301 N. Washington

We entered into a lease agreement with the Estate of Henry Bradbury on May 31, 2016, for the use of the property at 301 N. Washington by City of Marshall Tourism and Promotions. This agreement provides the option to extend the term of the lease for two (2) additional six-month periods, the first option period beginning June 1, 2017.

It is my recommendation that the Commission approve this lease extension noting that there is no increase in the monthly lease payment of \$1,500. If approved, this extension would cover the period from June 1, 2017 to November 30, 2017.

EXTENSION TO LEASE AGREEMENT

This supplemental agreement is entered into between the Estate of Henry Bradbury, by and through the Executor, Brandon Bradury (“Lessor”), and the City of Marshall – Marshall Convention & Visitors Bureau (“Lessee”).

Recitals

A. Lessor and Lessee entered into a written Lease Agreement on May 31st, 2016, for the first floor of the premises commonly known as 301 North Washington, Marshall, Texas.

B. Lessor and Lessee wish to extend the Lease for an additional six-month period in accordance with Article 16, “*Option to Extend Term*”, of the Lease.

THE PARTIES THEREFORE AGREE AS FOLLOWS:

1. In accordance with Article 16 of the Lease, Lessor and Lessee agree that the Lease will be extended for an additional six (6) month term, that period beginning June 1, 2017 and ending on November 30, 2017. Pursuant to the Lease all terms of the Lease Agreement will remain the same.
2. Lessor and Lessee agree that each party has met all its obligations required under the Lease.
3. Except for the extension of the Lease term, all provisions of the Lease will continue in full force.
4. This Agreement will become effective on the June 1, 2017.

EXECUTED this ____ day of May 2017,

LESSOR
ESTATE OF HENRY BRADBURY, Deceased

Brandon Bradbury, Independent Executor

LESSEE
CITY OF MARSAHALL – MCVB

Lisa Agnor, City Manager