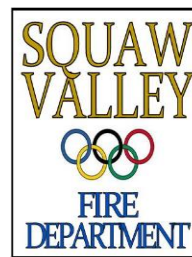




SQUAW VALLEY PUBLIC SERVICE DISTRICT



Commercial Lease Renewal – 1810 Squaw Valley Road Inn Shop of Squaw Valley

DATE: August 25, 2015

TO: District Board Members

FROM: Kathryn Obayashi-Bartsch, Secretary to the Board

SUBJECT: Commercial Lease Renewal of District Facilities at 1810 Squaw Valley Road to the Inn Shop of Squaw Valley

BACKGROUND: Since October, 2014, the Inn Shop at Squaw Valley has leased one garage bay, consisting of approximately 357 square feet at the rear of the former District Administration Office. The current lease expires on May 31, 2016 and Mr. Frank Sahlman, Managing Member of the Inn Shop requests a lease renewal.

DISCUSSION: The terms of the current lease are:

- Rent: \$411/month
- Utilities: \$85/month
- Snow Removal: \$50/month

The only proposed change to the current lease is to extend the term for one year:

- Term: June 1, 2016 to May 31, 2017

ALTERNATIVES: 1. Approve Commercial Lease Addendum #1 for the space at 1810 Squaw Valley Road and authorize the General Manager to execute the agreement with the Inn Shop of Squaw Valley.

2. Do not approve Lease Addendum #1.

FISCAL/RESOURCE IMPACTS: The projected revenue from Addendum #1 of the Commercial Lease for the one-year extension is \$6,552, including utilities and snow removal charges.

RECOMMENDATION: Approve Commercial Lease Addendum #1 for the space at 1810 Squaw Valley Road and authorize the General Manager to execute the agreement with

the Inn Shop of Squaw Valley.

ATTACHMENTS: Commercial Lease Addendum #1 for the lease of space at 1810 Squaw Valley Road from the Squaw Valley Public Service District to the Inn Shop of Squaw Valley.

DATE PREPARED: August 4, 2015

**ADDENDUM #1 TO COMMERCIAL LEASE, dated October 1, 2014
BETWEEN SQUAW VALLEY PUBLIC SERVICE DISTRICT and
INN SHOP RENTALS, A California Limited Liability Company**

This Addendum #1 to Commercial Lease by and between Squaw Valley Public Service District, a California public entity (Lessor herein) and Inn Shop Rentals, a California Limited Liability Company (Lessee herein) is hereby renewed and extended upon the same terms and conditions, except as set forth below.

Paragraph No.	Revision
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- | | |
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| 1. | TERM. The term of the Commercial Lease is hereby renewed for a period of twelve (12) months. The term shall commence on June 1, 2016 and terminate on May 31, 2017. If Lessee desires to extend the Commercial Lease for an additional one-year period, Lessee shall commence negotiations with Lessor no less than sixty (60) days prior to May 31, 2017. However, Lessor and Lessee agree that Paragraph 17 of the original Commercial Lease, dated October 1, 2014 shall be in full force. |
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Except as set forth above, the Commercial Lease shall remain in full force.

LESSOR: Squaw Valley Public Service District

Dated: _____
Michael Geary, General Manager

ATTEST:

Dated: _____
Kathryn Obayashi-Bartsch, Board Secretary

LESSEE: Inn Shop Rentals, LLC

Dated: 8/5/15 _____
Frank Sahlman, Managing Member