Minneapolis
Park & Recreation Board

Resolution 2020-204

Resolution Approving a Second Amendment to Lease Agreement with Ventura Village for 868 Square Feet at Phillips Community Center, 2300 13Th Avenue South, Minneapolis, MN at a Rate of $9.99 Per Square Foot Annually for a One Year Term

Whereas, The Minneapolis Park and Recreation Board (MPRB) was created by the Minnesota Legislature in April 1883 and has the authority to manage and operate park facilities;

Whereas, The MPRB owns and operates the Phillips Community Center Building at 2300 13th Avenue South, Minneapolis;

Whereas, Ventura Village, a non-profit corporation, is a current tenant at Phillips Community Center;

Whereas, Although a term extension was permitted under the terms of the original 2011 Lease, the parties entered into the First Amendment to Lease dated July 1, 2015;

Whereas, Ventura Village's current lease amendment has expired, and the organization would like to continue as a tenant in their current space for the year 2020; and

Whereas, This resolution is supported by the MPRB 2007-2020 Comprehensive Plan, which envisions "Dynamic parks that shape city character and meet diverse community needs;"

RESOLVED, That the Board of Commissioners approves the Second Lease Amendment Agreement with Ventura Village for 868 square feet at Phillips Community Center, 2300 13th Avenue South, Minneapolis, at a rate of $9.99 per square foot annually for a one-year term; and

RESOLVED, That the President of the Board and Secretary to the Board are authorized to take all necessary administrative actions to implement this resolution.

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TO: Administration & Finance Committee

FROM: Michael Schroeder,

DATE: May 20, 2020

SUBJECT: Resolution Approving a Second Amendment to Lease Agreement with Ventura Village for 868 Square Feet at Phillips Community Center, 2300 13Th Avenue South, Minneapolis, MN at a Rate of $9.99 Per Square Foot Annually for a One Year Term

BACKGROUND

This resolution considers the approval of a one-year Lease Agreement (*Attachment A*) with Ventura Village for 868 square feet of office space for $9.99 per square foot per year at the Phillips Community Center (PCC) located at 2300 13th Avenue South in Minneapolis. Ventura Village has expressed interest in continuing to lease office space at the Phillips Community Center.

The space is currently being occupied by Ventura Village and has been since 2011 at the inception of the original Lease (*Attachment B*). Under the terms of the Lease, Ventura Village was afforded the option, with Minneapolis Park and Recreation Board's (MPRB) approval, to extend the term of the Lease for one successive five-year period after the initial termination date of December 31, 2014. Ventura Village chose to exercise this option and, although extension was permitted under the terms of the Lease, the parties entered into that certain Amendment to Lease dated July 1, 2015 (*Attachment C*). MPRB staff believes the Lease rate is fair and equitable as it continues the 2019 rate for one year. In addition, Ventura Village's presence in the building will continue to be a positive factor with the mix of tenants.

Legal counsel has reviewed and approved the Lease Agreement as to form and legality.

PREVIOUS BOARD ACTIONS

April 6, 2011 - Board Resolution 2011-059 approving the Lease, Operating, Tenant Association and Programmatic Use Agreements for tenants at the Phillips Community Center.

RECOMMENDATION

Staff recommends approval of Second Lease Amendment Agreement with Ventura Village for 868 square feet at Phillips Community Center, 2300 13th Avenue South, Minneapolis, at a rate

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of $9.99 per square foot annually for a one-year term.

This action is supported by the following vision and goal statements in the MPRB 2007-2020 Comprehensive Plan:

Vision Theme 3:	Dynamic parks that shape city character and meet diverse community needs
Goal:	Focused land management supports current and future generations

HISTORY:

05/06/20	**Administration & Finance Committee**	**ADOPTED**

Approved on a Roll Call Vote.

ATTACHMENTS:

- ATTACHMENT A - 2nd Amendment to the Lease dated October 1 2011 (PDF)
- ATTACHMENT B - Original Lease - Ventrura Village - Oct 2011 (PDF)
- ATTACHMENT C- 1st Amendment to Lease - Jul 2015- expires Dec 2019 (PDF)

Prepared By: Christine Downey,, Strategic Planning
Review:

Cindy Anderson	Completed	04/29/2020 4:02 PM
Adam Arvidson	Completed	04/29/2020 4:02 PM
Michael Schroeder	Completed	04/29/2020 4:02 PM
Jennifer Ringold	Completed	04/29/2020 4:02 PM
Al Bangoura	Completed	04/29/2020 4:02 PM
Administration & Finance Committee	Completed	05/06/2020 5:40 PM
Minneapolis Park and Recreation Board	Pending	05/20/2020 5:00 PM