

**OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION
DECEMBER 21, 2021 AGENDA**

Subject:	Action Required:	Approved By:
<p>Lease Agreement Between the City and the Board of Trustees of the University of Arkansas, Acting for and on behalf of the University of Arkansas for Medical Sciences – Nutrition Services, for the leasing of space in the City’s 12th Street Station.</p>	<p style="text-align: center;">Ordinance √ Resolution</p>	<p style="text-align: center;">Bruce T. Moore City Manager</p>
<p style="text-align: center;">SYNOPSIS</p>	<p>A resolution to authorize the City Manager and City Clerk to execute a Lease Agreement with the Board of Trustees of the University of Arkansas, Acting for and on behalf of the University of Arkansas for Medical Sciences Nutrition Services, for the lease of space in the City’s 12th Street Station for the provision of Retail Food Distribution and Retail Food and Beverage Services.</p>	
<p style="text-align: center;">FISCAL IMPACT</p>	<p>The initial Lease Term will be from July 1, 2022, through June 30, 2028. UAMS may elect to extend the term not more than ninety (90) days upon the same terms by written notice to the City, not less than thirty (30) days before the end of the initial Term. Commencing July 1, 2022, and continuing through June 30, 2023, UAMS agrees to pay \$0.00 per calendar month. Commencing July 1, 2023, and continuing through June 30, 2028, UAMS agrees to pay to the City \$2,959.00 per calendar month. The annual rental amount will be \$35,508.00.</p>	
<p style="text-align: center;">RECOMMENDATION</p>	<p>Approval of the resolution</p>	

BACKGROUND

The City owns the land and improvements of the 12th Street Station located in the 3900 block of West 12th Street in Little Rock, Arkansas which encompasses the whole block between 12th Street and 13th Street and between Pine Street and Cedar Street.

The 12th Street Station is an approximately 45,987 square-foot, two (2)-story, multipurpose facility that houses the Little Rock Police Department Operational Offices and has a public atrium in order to provide a publicly accessible area which may be leased or utilized for commercial or retail functions not directly associated with the Department. There are areas within the 12th Street Station that have not been fully constructed and “built out” and the desires to complete the construction of certain portions of the interior of the 12th Street Station in order to lease these portions to UAMS for the provision of retail food distribution and retail food and beverage services.