



Legislation Details (With Text)

File #: 13-1110 **Version:** 2 **Name:** Ground Lease Agreement - Joint Use - Oakland Military Institute College Preparatory Academy - 2013-2028 School Years

Type: Agreement or Contract **Status:** Passed

File created: 5/22/2013 **In control:** Facilities Committee

On agenda: 5/22/2013 **Final action:** 6/12/2013

Enactment date: 6/12/2013 **Enactment #:** 13-1133

Title: Approval by the Board of Education of a Ground Lease Agreement - Joint Use between District and Oakland Military Institute College Preparatory Academy, for the latter's use of dedicated space within District's facility known as Longfellow Elementary School located at 3877 Lusk Street, Oakland, CA and 880 39th Street, Oakland, CA, as more specifically described in Exhibit "A" of Agreement, commencing July 1, 2013 and ending June 30, 2028 (15 Years), at a sum of \$110,000.00 annually, with Annual Rent for the Premises increasing by ten thousand dollars (\$10,000.00) on the anniversary of the Commencement Date at the beginning of year six (6) and on each subsequent five (5) year anniversary thereafter, including any option period, as follows:
 ? Years 1 through 5 - \$110,000.00
 ? Years 6 through 10 - \$120,000.00
 ? Years 11 through 15 - \$130,000.00a.
 a Rent Increases during the 2 option periods shall follow the same 5 year incremental increase.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 13-1110 Ground Lease Agreement - Joint Use - Oakland Military Institute College Preparatory Academy - 2013-2033 School Years (May 22, 2013), 2. 13-1110 13 - Ground Lease Agreement - Joint Use - Oakland Military Institute College Preparatory Academy - 2013-2028 School Years (June 12, 2013)

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Date	Ver.	Action By	Action	Result
6/12/2013	2	Board of Education	Adopted as Amended	Pass
	2	Board of Education		

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