



Oakland Unified School District

Board of Education
1011 Union Street, #940
Oakland, CA 94607
(510) 879-1944
boe@ousd.org E-Mail
<http://www.ousd.org>

Legislation Text

File #: 13-1110, **Version:** 2

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 - \$130,000.00^a.

^a Rent Increases during the 2 option periods shall follow the same 5 year incremental increase.