

Proposed Legislation

New Leases with Four Existing Seattle Municipal Tower Restaurant/Retail Tenants

Presentation to the Seattle City Council's committee on *Affordable Housing,
Neighborhoods and Finance*



Seattle
Finance &
Administrative Services

September 6, 2017

Summary:

The Executive requests the approval of a bill authorizing the Director of Finance and Administrative Services to execute on behalf of the City, new leases with four existing restaurant/retail tenants in the Seattle Municipal Tower, where under each lease (a) the initial term is five years, and (b) the tenant has an option to extend the term of the lease for five years.



- FAS seeks authority for the Director of Finance and Administrative Services to execute new leases with the following existing Seattle Municipal Tower tenants:
 - Amigos! & Beba's
 - Core Bistro
 - Chew Chews
 - Treasures Gifts and Snacks
- The term of each lease is five years.
- Each lease also provides the tenant with an option to extend the term of the lease for five years.

Relevant Authority

City Charter:

Section 14. POWERS BY ORDINANCE: The City Council shall by power of ordinance and not otherwise...***to dispose of all such property*** as it shall have, as the interests of the City may from time to time require [emphasis added].

Seattle Municipal Code:

Section 3.127.010.B [limitation on the Director of Finance and Administrative Services to negotiate and execute leases for City-owned property] The total term of any new lease...shall not exceed five years in duration.