

**PARKS DEPT: BELLTOWN COMMUNITY CENTER LEASE AMENDMENT ORD**

This ordinance authorizes the Parks Superintendent to sign an amendment to the November 2011 lease of a commercial real estate space for the Belltown Community Center, expected to open for business in early 2011.

**DISCUSSION AND POSSIBLE VOTE**

Presenters: Terry Dunning, Department of Parks and Recreation  
Kieu-Anh King, Council Central Staff

**LEGISLATION SUMMARY:**

This legislation authorizes the Superintendent of Parks and Recreation to amend an existing lease with 2235 Fifth Avenue, LLC, for space in which to locate the City's long-anticipated Belltown Community Center.

This legislation includes three amendments to the existing lease:

**1) Rent Commencement Date.**

- Change from December 1, 2011, to December 13, 2011.

**2) Late-Term Damage Provisions.**

- Eliminate a reference to "Redevelopment Period."

**3) Extended Term – Option to Renew.**

- Modify Exhibit C to include provisions allowing the landlord to terminate the City's tenancy, at any point in the Extended Term, in order to redevelop the property.
- These provisions were included in a prior version of the lease, but were inadvertently deleted by Counsel.
- The City has obtained a "right of first refusal" to lease equivalent space in the redeveloped property, at fair market rent.
- If this occurs, the City would likely lose its \$900,000+ investment in tenant improvements and would need to finance additional improvements to the space.

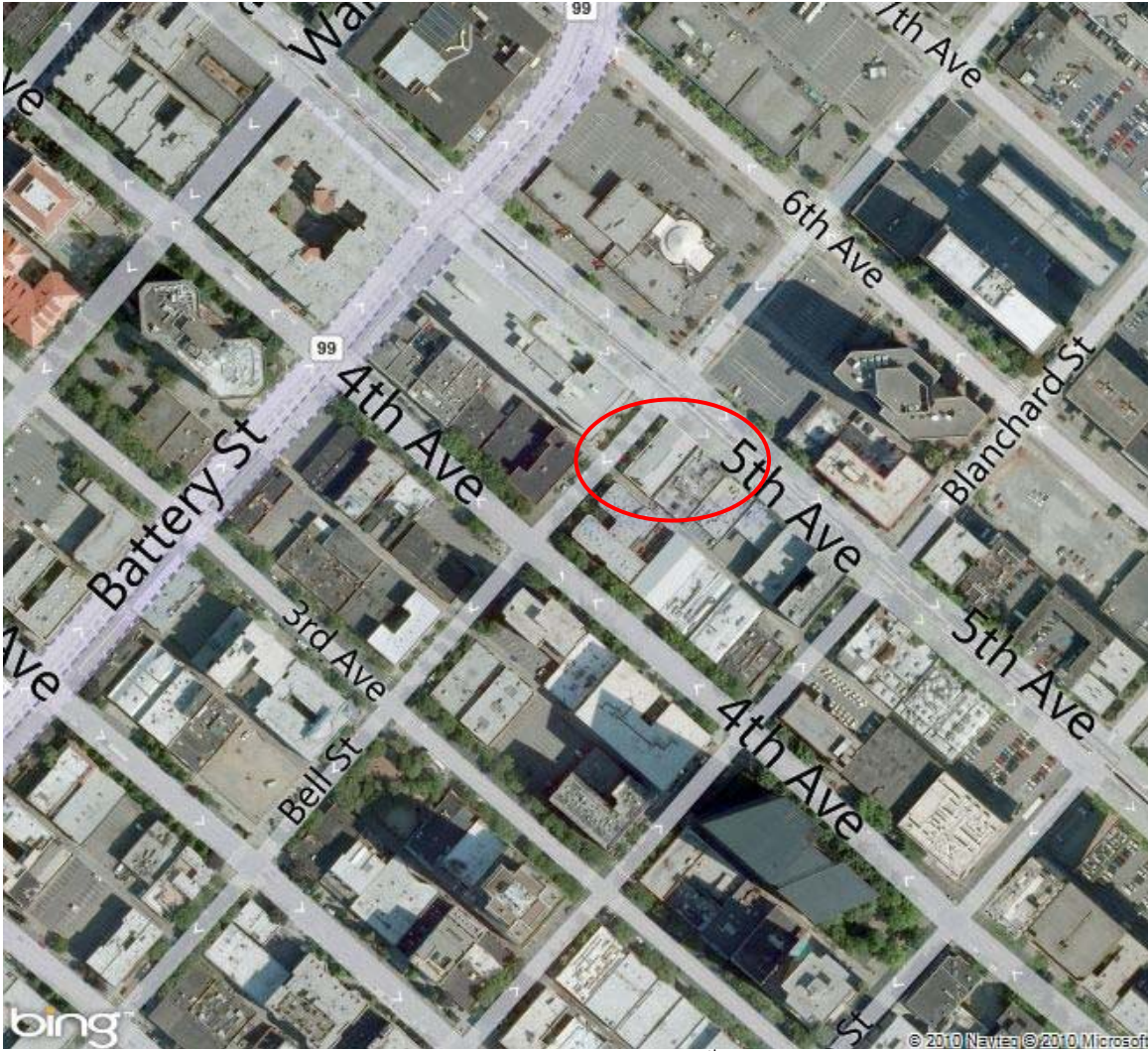
**BACKGROUND AND LEASE TERMS:**

- The 1999 Community Centers Levy included approximately \$2.0M for the purchase or lease of space for a new Belltown Community Center.
- The City Council approved Ordinance 123767 in November 2011, which authorized a seven year lease, with one five-year Extended Term, for this property.
- Existing budget authority will support tenant improvements (\$900K) and lease payments (\$1.1M) for the duration of the seven-year term.

*Questions?*

Kieu-Anh King, Council Central Staff

**BELLTOWN COMMUNITY CENTER**  
**MAPS OF 2235 5<sup>TH</sup> AVENUE, AT BELL STREET**



**ABOVE:** Aerial View of Building, at SW Corner of 5<sup>th</sup> Avenue and Bell Street.

**BELOW:** Street-level View, looking southwest from the intersection of 5<sup>th</sup> Avenue and Bell Street.

