

STAFF REPORT
Lancaster Redevelopment Agency

RCC 2
03/24/09
MVB

Date: March 24, 2009

To: Chairman Parris and Agency Members

From: Robert W. Greene, Director, Parks, Recreation and Arts Department

Subject: **CSUB Ground Lease Extension**

Recommendation:

Approve the lease extension between the City of Lancaster and California State University Bakersfield for the use of real property known as Challenger Memorial Hall at the Lancaster University Center 45356 Division Street, Lancaster, California 93535.

Fiscal Impact:

Revenue is estimated to be \$2,900 per month; revenue in account number 938-3615-200.

Background:

In September of 2004, the City of Lancaster entered into a ground lease agreement with California State University Bakersfield for the use of Challenger Memorial Hall at the Lancaster University Center. The lease was executed for a term of one year with three consecutive one year options to extend. The initial lease was renewed for a one year term on March 11, 2008. Staff now suggests extending the current lease through January 1, 2010, with automatic renewals, based on mutual consent, to continue through January 1, 2013.

RWG: rp

Attachment:

Challenger Memorial Hall Lease Extension