

4/10/84

Memorandum 84-49

Subject: Lease for Office Space

The Commission's present lease for office space from the Palo Alto Unified School District will terminate May 31, 1984. The Space Management Division, Department of General Services, has negotiated a new 25-month lease for the same space. The rent will increase from \$1,119.61 to \$1,140 per month (approximately 83 cent per square foot).

The new lease contains:

(1) A standard cost-of-living increase that takes effect on July 1, 1985.

(2) A provision permitting the termination of the lease by the State if the Commission's budget for the 1984-85 fiscal year is reduced by more than 10 percent.

(3) A provision permitting the State to cancel the lease at any time during the second year of the lease on 90-days prior written notice.

We recommend that the Commission approve the proposed lease.

Respectfully submitted,

John H. DeMouilly
Executive Secretary