

OMB Contract Review

Contract Name	Lease Agreement with the Raytheon Company for additional space at the Young-Rainey STAR Center.				
GRANICUS	19-1172D	Contract #		Date:	13/NOV/2019

Mark all Applicable Boxes:

Type of Contract									
CIP		Grant		Other	X	Revenue	x	Project	

Contract information:

New Contract (Y/N)	Y	Original Contract Amount	
Fund(s)	1018	Amount of Change	
Cost Center(s)	100200	Contract Amount	\$ \$86,443.50 for the initial 18-month term period in FY20 and FY21.
Program(s)	1904	Amount Available	Total: \$57 629.00 Annually
Account(s)	3621005	Included in Applicable Budget? (Y/N)	Y
Fiscal Year(s)	FY20		

Description & Comments

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

This Lease Agreement is for 3718 sq. ft. additional office and computer lab space. Upon completion by Raytheon of certain improvements within the space, Raytheon will commence paying rent to the Star Center (anticipated April 2020. The Lease Agreement provides for an initial 18-month term, with two additional one-year extensions.

Fiscal Impact: FY20 revenue, for six (6) months assuming commencement date of April 2020 will be \$28,814.50 and FY21 revenue for one year will be \$57,629.00

Operating expenses and anticipated revenues for the STAR Center have been fully budgeted for FY20 budget within the STAR Center Fund.

Analyst: Lisa Burley

Ok to Sign:

Instructions/Checklist

1. Upon receipt of a contract and notification in Granicus, review the Agenda and Contract for language and accuracy. Make sure there are available funds, the dept is not overextending itself, was it planned, etc.

2. Complete the form above using the contract document and the County accounting & budgeting systems.
3. Use the Staff Report section to give a brief summary of the contract and include your thoughts and pertinent information.
4. Upload to Granicus as a numbered attachment.
5. Upload a copy of the contract review into the appropriate contract review Sharepoint folder. (OMB/OMB Document Library/Contract.RVW/)