



City of Santa Barbara
Airport Department

Meeting: 3/6/2024
Agenda Item No. 7

DATE: March 6, 2024
TO: Airport Commission
FROM: Chris Hastert, Airport Director *CH*
SUBJECT: Lease Agreement – AgRx, Inc.

RECOMMENDATION:

That Airport Commission approve and authorize the Airport Director to execute a new Lease Agreement for a three (3) year term, with two (2) one-year options, with AgRx, Inc. for 1,523 square feet of Unit C of building 225 and 16,380 square feet of land located at 6150 Francis Botello Road, commencing April 1, 2024, for total annual rent of \$86,747.52 exclusive of utilities.

BACKGROUND:

The Premises is located in the Airport Industrial (A-I-1) zone North of Hollister Ave. The intended use of the Premises includes retail sales, business office and storage of agricultural supplies. The lease is a three-year term with two one-year options, commencing on April 1, 2024. The annual rent is \$86,747.52, subject to annual adjustments based on the Consumer Price Index, with a floor of 3% and a ceiling of 8%.

Common Area Maintenance (CAM) charges are estimated at 25% of the premises, based on the annual operating expenses of the building. The Lessee is responsible for utility charges, and the City will provide water at \$38.67 and sewer services at \$25.78, or the metered rate whichever is greater.

PREPARED BY: John Feldhans, Acting Properties Manager

ATTACHMENT: Location Map

