

# Staff Report



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| Lease Agreement with Nanoscope Technologies, LLC – 1624 New York Avenue |  |
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| City Council Meeting Date: 10/13/2020 | Document Being Considered: Resolution |
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## RECOMMENDATION

Approve a resolution authorizing the City Manager or his designee to execute a ten-year lease agreement with Nanoscope Technologies, LLC, for office and laboratory space to be located at 1624 New York Avenue, Arlington, Texas.

## PRIOR BOARD OR COUNCIL ACTION

None.

## ANALYSIS

Nanoscope Technologies, LLC, desires to lease space from the City of Arlington located at 1624 New York Avenue. Nanoscope Technologies, LLC, will renovate the east library facility into the desired space at its sole cost. All costs associated with maintaining the building along with utilities will be paid by tenant. The lease agreement is for a ten-year term.

## FINANCIAL IMPACT

The General Revenue Fund will receive \$906.33 per month in lease revenue for the first five years of the Lease. The City will receive \$4,531.66 per month in lease revenue for years six through ten of the Lease.

## ADDITIONAL INFORMATION

Attached:

Resolution  
Lease Agreement  
and Site Map

Under Separate Cover:

None

Available in the City Secretary's office:

None

## STAFF CONTACTS

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