



OFFICE OF THE CITY MANAGER

MEMORANDUM

October 28, 2024

TO: Honorable Mayor and City Council

FROM: David Klug, Economic Development Director

SUBJECT: \$15,210 INCREASE OF ITEM #12 BASED ON A DIFFERENT METHOD OF MEASURING SQUARE FOOTAGE.

The Agenda Report #12 for the office lease amendment for Risk Management at 199 S. Los Robles Ave Suite 550/580, contains miscalculated Rentable Square Footage (RSF) for the additional office space. The increase is based the usable square feet and rentable square feet defined by the Business Owners and Managers Association (BOMA), which different method of measurement adds operating costs.

Fiscal Impact presented in the Agenda Report amount not to exceed \$528,527 is being amended to not exceed \$543,737.