



REQUEST FOR GRAND RAPIDS EDA ACTION

AGENDA DATE: February 13, 2025

STATEMENT OF ISSUE: Consider approval of a limited term land lease with Lamar Companies for the existing sign located on GREDA property at 900 NW 4th St. (former Itasca Farm Service Co-op)

PREPARED BY: Rob Mattei, Executive Director

BACKGROUND:

Through the attached letter, City Attorney Chad Sterle has notified the Lamar Companies of GREDA's intent to terminate the expired land lease established with the Co-op for Lamar's billboard sign located on the GREDA property at 900 NW 4th St.

The 60-day notice of termination, within the expired lease, requires that the sign and all its components, including the foundation, be removed.

Through their legal counsel, Lamar Companies has asked for GREDA to consider a short-term lease to provide some additional time and more reasonable conditions for the removal of the sign.

Attorney Sterle has drafted the attached lease with a term beginning on December 1, 2024, and ending on June 30, 2025, for the full-term rent payment of \$1,080.00. This short-term lease requires that the sign and all its components be removed by the end of the lease term.

RECOMMENDATION:

REQUIRED ACTION: Make a motion to approve a limited term land lease with Lamar Companies for the existing sign located on GREDA property at 900 NW 4th St. (former Itasca Farm Service Co-op)