STAFF REPORT
REGULAR MEETING

AGENDA DATE: October 27, 2026 **DEPARTMENT:** City Attorney

TITLE:

Consideration and approval of the Lease Agreement with Compass, Inc., including the proposed new lease terms and conditions.

SUMMARY:

Compass, Inc. is a current tenant of the City pursuant to an Amended and Restated Agreement that expires on May 1, 2028. Compass has requested that the City consider entering into a new Lease Agreement to establish revised lease terms and conditions.

BACKGROUND AND JUSTIFICATION:

Compass, Inc. is a current tenant of the City pursuant to an Amended and Restated Agreement that is approaching the end of its term, with an expiration date of May 1, 2028. In anticipation of the expiration of the existing agreement, a new Lease Agreement has been prepared for consideration.

MOTION:

Move to approve/disapprove the proposed new Lease Agreement with Compass, Inc., establishing the terms and conditions for the continued lease of City property.

ATTACHMENT(S):

Fiscal Impact
Lease Agreement
Amended and Restated Agreement (current)

FISCAL IMPACT ANALYSIS

Five Year Summary of Fiscal Impact:

Fiscal Years	**2027**	**2028**	**2029**	**2030**	**2031**
Inflows/Revenues					
Appropriated (Budgeted)	$26,280	$32,736	$34,176	$35,616	$37,056
Program Income	0	0	0	0	0
Grants	0	0	0	0	0
In Kind	0	0	0	0	0
Outflows/Expenditures					
Appropriated (Budgeted)	0	0	0	0	0
Operating	0	0	0	0	0
Capital	0	0	0	0	0
Net Fiscal Impact *(If not budgeted)*	0	0	0	0	0
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

Existing Appropriation (Budgeted)	
	Revenue
Fund	General Fund
Division	NA
GL Description	Leased Properties / Tax Exempt
GL Account Number	001-0000- 362-10-40
Project Number	NA
Amount	$26280
Remaining Balance	NA