



CITY OF MARSHALL AGENDA ITEM REPORT

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| Meeting Date: | Tuesday, February 8, 2022 |
| Category: | CONSENT AGENDA |
| Type: | ACTION |
| Subject: | Consider Lease Agreement between Vishay Hirel Systems LLC and the City of Marshall. |
| Background Information: | Vishay Hirel Systems was a renter at the Mosch property when the City took ownership of the property. City staff gave them verbal agreement that they could stay in their space through Spring 2022. Shortly thereafter, staff learned that we would be losing the Ralco property across town. At that point, staff informed Vishay that they would need to vacate within roughly one month time frame to make room for City equipment. Staff discussed and allowed Vishay to move items to the small building by the highway, located at 800 N. US 59, that we did not have an immediate need to utilize. City staff and Vishay agreed that \$500/month was an acceptable amount for the space that was required. City Attorney Dennis Simpson has prepared the attached lease agreement for Council consideration. |
| Fiscal Impact: | \$500/month rental income paid to the City. The term of the agreement is January 2022 to December 2022. |
| Alternative/ Variations: | No alternative actions recommended. |
| Recommendation: | that the Council authorize execution of the attached Lease Agreement expiring December 31, 2022 between Vishay Hirel Systems LLC and the City of Marshall. |