



## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Presenter:</b>	E.J. Moberg
<b>Meeting Date:</b>	Tuesday, December 12, 2023
<b>Category:</b>	CONSENT AGENDA
<b>Type:</b>	ACTION
<b>Subject:</b>	Consider Lease Agreement between Vishay Hirel Systems LLC and the City of Marshall
<b>Background Information:</b>	<p>Vishay Hirel Systems was a renter at the Mosch property when the City took ownership of the property late in 2021. The City has allowed Vishay to rent the small building by the highway, located at 800 N. US 59, that the City has not had an immediate need to utilize.</p> <p>City staff propose to keep the same pricing (\$550/month) for the space for 2024.</p> <p>The lease agreement was updated for 2023, with minor changes for 2024.</p>
<b>Fiscal Impact:</b>	\$550/month rental income paid to the City (was \$500/month in 2022 and \$550/month in 2023). The term of the agreement is January through December 2024.
<b>Alternative/ Variations:</b>	No alternative actions recommended.
<b>Recommendations:</b>	Authorize execution of the attached Lease Agreement expiring December 31, 2024 between Vishay Hirel Systems LLC and the City of Marshall