



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, October 27, 2020
Category:	CONSENT AGENDA
Type:	ACTION
Subject:	Consider Approval of the Farm Lease between Paul Wambeke, Tenant, and the City of Marshall as Landlord
Background Information:	Enclosed is a signed farm lease for the years 2021,2022 and 2023 as signed by tenant Paul Wambeke. Extends the current lease for an additional three-year period. The leased area is identified as City Farm Lease Parcel Numbers 6,8,9 and consists of 122.10 acres of farmland at a rate of \$180.00 per acre per year, City Farm Lease Parcel Number 5 and consists of 112.14 acres of farmland at a rate of \$170.00 per acre per year and , City Farm Lease Parcel Number 7 and consists of 8.36 acres of farmland at a rate of \$100.00 per acre per year.
Fiscal Impact:	Rental income of \$41,877.18 is collected each year of the lease.
Alternative/ Variations:	No alternative action recommended.
Recommendations:	That the City Council approve the farm lease between tenant Paul Wambeke and landlord City of Marshall.