



## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Presenter:</b>	E.J. Moberg
<b>Meeting Date:</b>	Tuesday, December 27, 2022
<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. For 2022, City allowed Vishay to rent the small building by the highway, located at 800 N. US 59, that the City did not have an immediate need to utilize.</p> <p>City staff and Vishay agreed that \$550/month was an acceptable amount for the space for 2023.</p> <p>City Attorney Dennis Simpson prepared the original lease agreement executed in February 2022. Minor tweaks have been made to update amount and dates.</p>
<b>Fiscal Impact:</b>	\$550/month rental income paid to the City (was \$500/month in 2022). The term of the agreement is January through December 2023.
<b>Alternative/ Variations:</b>	No alternative actions recommended.
<b>Recommendations:</b>	Authorize execution of the attached Lease Agreement expiring December 31, 2023 between Vishay Hirel Systems LLC and the City of Marshall