

RESOLUTION NO. 05-46

**AUTHORIZING NEW LEASE TO FINCH INSURANCE SERVICES — LESSEE
PATRICK L. FINCH AT OSIO RODRIQUEZ ADOBE — 380 ALVARADO STREET —
2nd FLOOR OFFICE SPACE**

WHEREAS. The City of Monterey owns the subject property and at this time uses the subject second floor office space for purposes of leasehold interest; and,

WHEREAS, Patrick L, Finch desires to lease said space under terms acceptable to the City,

NOW THEREFORE BE IT RESOLVED, that the City Council of the City of Monterey does hereby authorize a new lease to Patrick L. Finch, dba Finch Insurance Services, for the approximate 600 sf leasehold *area formerly* used by the Public Facilities Department, Conference Center Sales staff. The rent shall be as follows:

May 2005 through April 2006 \$650/mo. (\$7,800/yr)
May 2006 through April 2007 \$675/mo. (\$8,100/yr)
May 2007 through April 2008 \$725/mo. (\$8,700/yr)
May 2008 through April 2009 \$800/mo. (\$9,600/yr)
May 2009 through April 2010 \$850/mo. (\$10,200/yr)

The rent shall be adjusted annually by the Consumer Price Index, but in no event shall it be lowered.

The initial term of this lease shall commence on May 1, 2005 and terminate on April 30, 2010. Lessor grants Lessee one (1) additional option for an extension for an additional five (5) year period from May 1, 2010 to April 30, 2015

BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF MONTEREY, that the Mayor is hereby authorized and directed to execute the necessary documents to effect this transaction.

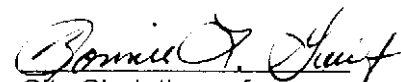
PASSED AND ADOPTED BY THE COUNCIL OF THE CITY OF MONTEREY this 5th day of April 2005, by the following votes:

AYES:	5	COUNCILMEMBERS:	ALBERT, DELLA SALA, DOWNEY HAFERMAN, ROBERSON
NOES:	0	COUNCILMEMBERS:	
ABSENT:	0	COUNCILMEMBERS:	

APPROVED:


Mayor of Said City

ATTEST:


City Clerk thereof