

Memorandum

Date: March 9, 2011
To: Members of the Monroe Downtown Development Authority
From: Andrea Jones, Executive Director
Re: 118 E. Front St. Rent Payment and Lease

The DDA has not been paying rent on a monthly basis due to the fact that a lease had/has not been signed with the property owner at the current office. Verbal agreement at the beginning of lease discussions started rental payments on December 1, 2009. The complete cost of rent for 118 E. Front St. from December 1, 2009 to March 31, 2011 is \$8,800. I have also included the final draft of the lease that has been reviewed by legal counsel. If the Board intends to maintain the office location at 118 East Front Street then the lease needs to be approved. **I recommend that the DDA Board approve payment of \$8,800 to Ken Wickenheiser for payment of rent and allow the Executive Director permission to make rent payments from this point forward based on Board action of office location.**

Thank you.