



City of Somerville, Massachusetts

Legislation Text

File #: 24-0154, **Version:** 1

Agenda Summary

Requesting the acceptance of a 30-year lease with BRE-BMR Assembly Innovation I LLC, and the appropriation of \$171,969 from Free Cash to the Fire Department Special Items Account to fund said lease, for the Assembly Square Fire Station for the remainder of FY 2024.

Official Text

To the Honorable City Council:

The Mayor respectfully requests that this Council accept a 30 year lease between the City of Somerville and BRE-BMR Assembly Innovation I LLC. for the Assembly Square Fire Station and so appropriate \$171,969 from the Unreserved Fund Balance ("Free Cash") to the Fire Department, Special Items Account, for the purpose of funding rental payments for the remainder of FY2024. The estimated term expiration date of the lease is September 29, 2053. The appropriation covers the period January 2, 2024 through June 30, 2024.

Appropriate staff will be available to address any questions you may have. Thank you for your consideration of this item.

Respectfully Submitted,
Katjana Ballantyne, Mayor