



Legislation Text

File #: 18-0618 CRA, Version: 1

TO: CRA Board of Commissioners
FROM: Christine Tibbs, Assistant Director
THROUGH: Renée A. Jadusingh, Executive Director
DATE: July 28, 2020

COVID-19 RENT ASSISTANCE PROGRAM - LEASE AMENDMENTS FOR COMMERCIAL AND RESIDENTIAL TENANTS

Recommended Action:

Approve the Lease Amendments for the commercial and residential tenants that qualified for the COVID-19 Rent Assistance Program.

Background:

On May 7, 2020, the CRA Board approved the COVID-19 Rent Assistance Program (Program) as a way to provide direct financial assistance to the CRA's tenants who have been affected by the COVID-19 pandemic.

The Program refunds paid rents to qualified CRA tenants for the months of April and May 2020, if applicable, and additionally, monthly rent could be abated for a period up to September 30, 2020.

Five (5) commercial tenants and three (3) residential tenants have applied and qualified for the Program. As a way to formalize the rent refund, if applicable, and the rent abatement terms, Lease Amendments for the qualified tenants have been drafted.

At this time, CRA staff is requesting approval of the Lease Amendments for the commercial and residential tenants that qualified for the COVID-19 Rent Assistance Program.

Attachments: Exhibit A - Commercial Lease Amendments; Exhibit B - Residential Lease Amendments

CRA Attorney Review:

The CRA Attorney has prepared the Lease Amendments and has approved them to form.

Funding Source/Financial Impact:

N/A