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Title: USE OF CITY PROPERTY AT LESS THAN FAIR MARKET VALUE

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Date	Ver.	Action By	Action	Result
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USE OF CITY PROPERTY AT LESS THAN FAIR MARKET VALUE

Summary:

At the March 14, 2019, Finance Committee meeting, Council Member Brenner requested a report regarding the value of the properties rented for charitable purposes and expressed a desire to see a Finance Policy on how often the City should conduct a market analysis of the leased properties. Chair O'Neill recommended an item be placed on a future agenda to discuss a potential F-Policy update and requested a discussion with Community Development Department staff.

Recommended Action:

Review the list of properties and agreements with less than open fair market value rent, and provide input to staff.