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Title: EXTENSION OF RENT ABATEMENTS FOR MCRA TENANTS FOR AN ADDITIONAL MONTH

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TO: Chair and Members of the Board

FROM: Cale Curtis, Interim Executive Director

DATE: May 13, 2020

EXTENSION OF RENT ABATEMENTS FOR MCRA TENANTS FOR AN ADDITIONAL MONTH

BACKGROUND: The MCRA Board approved the waiver of rent for the months of April and May for MCRA owned plaza tenants at the Special Meeting of the MCRA on March 26, 2020, except for those tenants whose lease agreements already provided for rent abatements those months.

At the Special Meeting of the MCRA on April 30, 2020, the Board agreed to exclude those MCRA tenants who received rent abatements for April and May from participating in the 2020 Emergency Reimbursement Grant for Small Businesses Impacted by COVID-19.

The purpose of this item is to consider extending the rent abatement for MCRA owned plaza tenants for an additional month.

RECOMMENDATION: For discussion.

FISCAL IMPACT: June rent receipts would be \$54,882.

CONTACT PERSON: Cale Curtis, Interim Executive Director

