

**EXPLANATION OF CONSENT AGENDA ITEM E.2.c. (13) March 23, 2016**

**ITEM:**

Consideration of approving a three year extension of Sophlex Enterprises, LLC Inc. Lease Agreement dated April 1, 2012. The document has been reviewed and approved by General Counsel and Port Attorney. (Denig/Shepard)

**EXPLANATION:**

Sophlex Enterprises leases approximately four hundred seventy five (475) sq ft of office space in the 405 Atlantis Rd building. Their Lease will expire March 31, 2016 and they are requesting to renew their lease for another three (3) year term. Rent will increase annually by 3%. Rent is current.

**Staff recommends approval.**

**Prepared by Diane Denig/Scott Shepard**

*dd/ss*