

Continuation of Summary Explanation and Background

It should be noted that BrightStar Credit Union has been a tenant at the Kathleen C. Wright Administration Complex since the early 1990's and provides financial services to many of the School District's employees.

If approved by SBBC, the new Lease Agreement would be for three (3) years, commencing on May 1, 2019 and expiring on April 30, 2022. The new Lease Agreement will require BrightStar to pay a base rental amount and its proportionate share of operating expense (electric and water) for use of the 1,426 square foot space. The new Lease Agreement also requires BrightStar Credit Union to pay a three percent (3%) increase in its base rental amount and operation expense each year of the Lease Agreement.