



Agenda Commentary

Item Title/ Subject: Glenn Smith Road Property Lease

Staff Source: City Manager, Steve Hewitt

Date: November 1, 2013

Background/Subject Information:

Stinnet & Sons Trucking has had the lease at our Glenn Smith Road Rail Property Location. They have struggled to make payment. We had moved forward of removing them from the property due to lack of payment. Trinity Reserve, Inc. has contacted me a number of times and has made an offer to lease. This is also a company similar to the past leases.

Recommendation:

Staff recommends dismissing Stinnet & Sons from lease and having new lease with same terms with Trinity Reserve. (see letter and email conversations) I have reviews lease costs around the area and we are receiving a premium....

Due to past issues and business economy fluctuations, we would ask you to consider allowing a lump sum year payment of \$12,000 or \$1500 per month.

Price/Cost: \$1500 per month lease. (or \$12,000 annual pre-pay)

October 30, 2013

Stinnett & Sons Trucking

PO Box 850703

Yukon, OK 73085

City of Clinton

PO Box 1177

Clinton, OK 73601

To Whom It May Concern,

Effective immediately we are vacating our lease in Clinton. Account # 74-00018 located Clinton, OK.

Sincerely



Zane Stinnett

Owner

ZQC Chemical Solutions

Stinnett & Sons Trucking