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Buy or rent? Lafayette continues to look for options

By Pippa Fisher

The city of Lafayette has long entertained the idea of owning its own city offices with periodic discussions at the council level over many years. At a recent city council meeting however a unanimous vote brought that dream slightly closer.

The board members were discussing a recently prepared financial model with a view to directing staff on the next steps.

Vice Mayor Don Tatzin presented the comprehensive model, requested at the Aug. 14 council meeting, which showed buying a property for \$10 million or less to be profitable in the long term over 50 years or so, while costing more money out-the-door in the intermediate future of 20-30 years or so than renting. He pointed out it is a "trade off" but that there is more certainty in buying.

Mayor Mike Anderson commented that they now have "a good model, but nothing to plug into the machine," referring to not having any specific location in mind.

And generally, that is what all agreed on - that it was necessary to direct staff to keep looking and take each potential location on a case-by-case basis, running the numbers and examining the pros and cons.

Council Member Cam Burks said that he leans toward owning and noted the risks of leasing beyond even the financial implications - the loss of continuity, the potential for rent increases. He noted too that Lafayette is the only city around here that doesn't own its own city hall. He said he would like to enable staff to aggressively look for a property within the recommended figures.

Council Member Ivor Samson was a little more cautious but agreed that they need to be aware of opportunities as they arise as did Tatzin who commented, "What you get with ownership is certainty."

Council Member Mark Mitchell made the point that they need and are starting to get public opinion.

A couple of business owners who rent their properties spoke out of concern for losing their sites should the council try to pursue locations that have been previously identified as possibilities.

One such spot is that of the party supply store Boswells, next door to the new police headquarters. Luke Boswell expressed his concern about being put out of business and urged the council to be aware of what they are doing.

Lafayette resident and local business owner Kiki Stack commented that she and other business owners on Golden Gate Way feel under fire since her building was mentioned as under consideration as a potential location last year. She said she would have nowhere to go and asked, "What about affordable businesses?" referring to a separate agenda item earlier in the evening on affordable housing.

A motion to adopt the conclusions of the report and to direct staff to actively identify opportunities, conduct further analysis and bring it back to the council at an appropriate time was supported unanimously.

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