



## Local Ballot Measure: Y

### Impartial Analysis of Measure Y

The City Council of the City of Monterey unanimously approved placing this measure on the ballot.

If the measure is approved, the City's Charter would be amended to allow the City to lease its real property to qualified nonprofit organizations, governmental entities, or educational institutions on terms and rates that serve the community benefit.

Current law requires all leases of City property to be at fair market rent as established by sound appraisal practices.

This amendment still requires that all leases of City property be at fair market rate as established by sound appraisal practices, but would allow a limited exception for below market rate leases to qualified nonprofit organizations, governmental entities, or educational institutions when the City Council finds that a reduced rate serves the community benefit.

This amendment might result in reduced rent revenue to the City.

This amendment might benefit qualified nonprofit organizations, governmental entities, or educational institutions by allowing those tenants to rent space from the City at a reduced rent. The City Council would need to consider and determine that the community would benefit from such a lease before approving it.

This Charter amendment proposed by this measure will only become effective if approved by a majority of voters voting on the measure.

A "yes" vote approves the measure.

A "no" vote rejects the measure.

The measure would be effective until repealed by voters.

Date: 8/7/24

By: /s/ M. Christine Davi  
Monterey City Attorney