




TO: Mayor Linda Gorton
Honorable Members, Urban County Council

FROM: 
Chris Ford, Commissioner of General Services

DATE: April 22, 2025

SUBJECT: Facility Lease Agreement at Government Center Annex Building
Lexington & Fayette County Parking Authority (LexPark)

Request:

Request Council Authorization for the Mayor to enter into a lease agreement with Lexington & Fayette County Parking Authority for space located at the Government Center Annex Building, 162 East Main Street. The area is located on the second floor, and consists of approximately 855 square feet. The initial term will be for one year, with the option for two additional annual renewals. Lease terms begin on July 1, 2025. The lease amount will be \$1,185.78 monthly for the initial year and increase by 3% for each additional renewal. After the expiration of the initial lease term, either party may terminate any lease extension at any time, without penalty, upon ninety (90) days prior written notice to the other party.

Purpose:

LexPark manages public parking facilities, including on-street metered spaces and off-street parking garages, in the downtown area. LexPark services facilitate convenient access for customers, visitors, and staff of downtown businesses and public facilities.

Budgetary Implication:

Year one annual rental revenue: \$14,229.34

Are the funds budgeted? Yes, 1101-011001-0001-42181

File Number: 0418-25

Director/Commissioner: Chris Ford

