



TO: Linda Gorton, Mayor
Urban County Council

FROM:  (for Comm. Reed)
Geoff Reed, Commissioner, General Services

CC: Jamshid Baradaran, Director Facilities & Fleet Management
Sandra Lopez, Administrative Office Senior, General Services

DATE: May 29, 2019

SUBJECT: Lease Agreement with Lexington & Fayette County Parking Authority

Requesting Urban County Council approval to enter into a lease agreement with Lexington & Fayette County Parking Authority for space located at 162 East Main Street within the Annex Building. The area is located on the second floor of the facility and consists of approximately 703 sq/ft of space. The Parking Authority's mission is to operate on-street and off-street parking meters, facilities and other related services that are efficient and effective, high-quality, customer focused, and to encourage economic growth for the benefit of residents, businesses and visitors of Lexington-Fayette County.

The initial term of this agreement will be for a period of twelve (12) months, beginning July 1, 2019 and ending on June 30, 2020 with an option of automatic annual renewal for two (2) additional one (1) year terms. LFUCG will receive the estimated Fair Market Value for use of the space with an annual rental rate of \$10,509.84 during the term of the agreement.

