



Lexington-Fayette Urban County Government
DEPARTMENT OF GENERAL SERVICES

Jim Gray
Mayor

Sally Hamilton
Commissioner

MEMORANDUM

TO: Mayor Jim Gray
Urban County Council

FROM: Sally Hamilton
Commissioner of General Services

DATE: July 30, 2012

RE: Lease Agreement with Lexington & Fayette County Parking Authority (LFCPA)

I am requesting Urban County Council approval to enter into a lease agreement with Lexington & Fayette County Parking Authority for space located at 101 East Vine Street within the Phoenix Building. The area is located on the first floor and consists of approximately 602 S/ft of space (423 S/ft is office and 179 S/ft is pro-rata share of common area). Their 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 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, 2012 and ending on June 30, 2013 with an option of automatic annual renewal for two (2) additional one (1) year terms. LFUCG will receive an annual rental rate of \$6,760.02 during the first, \$8,169.72 during the second, and \$9,579.42 during the final year of the agreement for use of this space.