

## LEASE AGREEMENT OVERVIEW

Occupant: North Central Area Health Education Center (AHEC)

Location: Black & Williams Neighborhood Center

Address: 498 Georgetown Street

<b>OVERVIEW</b>	
S/ft of space occupied	797
S/ft of shared space (occupant's pro-rata share)	0
<b>Total S/ft</b>	<b>797</b>
Annual pro-rata share of utilities, O&M and CIP (approx. \$4.82 S/ft)	\$3,845.15
Annual base (approx. \$3.12 S/ft)	\$2,490.56
Established Annual Fair Market Value (\$/ft)	\$7.95
<b>Annual Fair Market Value (FMV) of Space</b>	<b>\$6,335.71</b>
<b>Recommended Annual Adjustment to FMV</b>	<b>-\$2,486.71</b>
<b>RECOMMENDED ANNUAL RENTAL RATE</b>	<b>\$3,849.00</b>
Current annual rental rate	\$0.00
<b>Difference</b>	<b>\$3,849.00</b>

## JUSTIFICATION FOR WAIVER

Commissioner Beth Mills recommends that North Central Area Health Education Center pays \$3,849.00 in annual rent at this facility.

- This is a private, non-profit agency
- The agency receives no LFUCG partner agency funding
- The agency receives no Federal fund allocations by LFUCG
- Recommend lease at the cost of O&M and that the "base" portion of rent be waived
- The agency meets Urban County need by providing health education for low income persons and outreach to Spanish-speaking populations
- The agency presence is also approved by the Black & Williams advisory board