

## LEASE AGREEMENT OVERVIEW

Occupant: Bluegrass Community and Technical College (BCTC)

Location: Central Kentucky Job Center

Address: 1055 Industry Road

<b>OVERVIEW</b>	
S/ft of space occupied	825
S/ft of shared space (occupant's pro-rata share)	0
<b>Total S/ft</b>	<b>825</b>
Annual pro-rata share of utilities, O&M and CIP (approx. \$3.10 S/ft)	\$2,553.36
Annual base (approx. \$7.42 S/ft)	\$6,128.82
Established Annual Fair Market Value (\$/ft)	\$10.52
<b>Annual Fair Market Value (FMV) of Space</b>	<b>\$8,682.18</b>
<b>Recommended Annual Adjustment to FMV</b>	<b>-\$6,128.82</b>
<b>RECOMMENDED ANNUAL RENTAL RATE</b>	<b>\$2,553.36</b>
Current annual rental rate	\$0.00
<b>Difference</b>	<b>\$2,553.36</b>

## JUSTIFICATION FOR WAIVER

Commissioner Beth Mills recommends that Bluegrass Community and Technical College pay \$2,553.36 in annual rent at this facility.

- The agency receives no LFUCG partner agency funding
- The agency receives no Federal fund allocations by LFUCG
- Recommendation is for the occupant to pay the O&M cost of occupancy and that the "base" portion of rent be waived
- The agency meets Urban County need by providing education and training for the GED program