

LEASE AGREEMENT OVERVIEW

Occupant: Kentucky River Foothills Development Council, Inc.

Location: Central Kentucky Job Center

Address: 1055 Industry Road

OVERVIEW	
S/ft of space occupied	82
S/ft of shared space (occupant's pro-rata share)	0
Total S/ft	82
Annual pro-rata share of utilities, O&M and CIP (approx. \$3.70/ft)	\$303.44
Annual base (approx. \$3.74 S/ft)	\$306.82
Year 1	
Established Annual Fair Market Value (\$/ft)	\$7.44
Annual Fair Market Value (FMV) of Space	\$610.27
Recommended Annual Adjustment to FMV	-\$610.27
RECOMMENDED ANNUAL RENTAL RATE	\$0.00
Current annual rental rate	\$0.00
Difference	\$0.00
Year 2	
Recommended Annual Adjustment to FMV	-\$610.27
RECOMMENDED ANNUAL RENTAL RATE	\$0.00
Current annual rental rate	\$0.00
Difference	\$0.00

JUSTIFICATION FOR WAIVER

Commissioner Beth Mills recommends that Community Collaboration for Children Program (CCFC), a program of the Kentucky River Foothills Development Council, Inc. pays no rent for use of office space in the Central Kentucky Job Center.

- The agency has recently lost office space due to the closure of another social service program which provided free office space & utilities.
- The HHS grant (2 year award) which funds the CCFC requires a \$63,987 in-kind match from Fayette County. A large portion of this match comes from a grant requirement which mandates donated office space and utilities.
- The space at 1055 Industry Road has been vacated as a result of the loss of a three year grant program and as a result, the Division of Adult & Tenant Services has no immediate need for this space.