

LEASE AGREEMENT OVERVIEW

Occupant: Meals on Wheels of Lexington, Inc.

Location: Senior Citizen's Center

Address: 1530 Nicholasville Road

OVERVIEW	
S/ft of space occupied	86
S/ft of shared space (occupant's pro-rata share)	82
Total S/ft	168
Annual pro-rata share of utilities, O&M and CIP (approx. \$5.32 S/ft)	\$893.31
Annual base (approx. 4.39 S/ft)	\$738.23
Established Annual Fair Market Value (\$/ft)	\$9.71
Annual Fair Market Value (FMV) of Space	\$1,631.54
Recommended Annual Adjustment to FMV	-\$737.87
RECOMMENDED ANNUAL RENTAL RATE	\$893.67
Current annual rental rate	\$0.00
Difference	\$893.67

JUSTIFICATION FOR WAIVER

Commissioner Beth Mills recommends that Meals on Wheels of Lexington, Inc. pays an adjusted annual rent in the amount of \$893.67.

- This is a non-profit agency that has been housed in the Senior Citizen's Center since opening in 1983
- The agency receives no government funds
- The agency operates solely on donations and fees
- The Center is defined as a multi-purpose facility and the agency meets Urban County need by providing public access for information / referral for home delivered meals