

## LEASE AGREEMENT OVERVIEW

Occupant: West End Community Empowerment Project of Lexington, Inc.  
(WECEP)

Location: Black & Williams Neighborhood Center

Address: 498 Georgetown Street

<b>OVERVIEW</b>	
S/ft of space occupied (current)	2,527
S/ft of shared space (occupant's pro-rata share)	0
S/ft change (addition or reduction)	<b>-101</b>
<b>Total S/ft</b>	<b>2,426</b>
Annual pro-rata share of utilities, O&M and CIP (approx. \$4.83 S/ft)	\$11,717.58
Annual base (approx. \$3.12 S/ft)	\$7,569.12
Established Annual Fair Market Value (\$/ft)	\$7.95
<b>Annual Fair Market Value (FMV) of Space</b>	<b>\$19,286.70</b>
<b>Recommended Annual Adjustment to FMV</b>	<b>-\$7,569.12</b>
<b>RECOMMENDED ANNUAL RENTAL RATE</b>	<b>\$11,717.58</b>
Current annual rental rate	\$0.00
<b>Difference</b>	<b>\$11,717.58</b>

## JUSTIFICATION FOR WAIVER

Commissioner Beth Mills recommends that West End Community Empowerment Project of Lexington, Inc. (WECEP) pay all of the pro-rata share of O&M for use of the space with adjusted annual rent in the amount of \$11,717.58.

- Agency has been a partner agency at Black & Williams Community Center for at least sixteen years.
- Agency has total annual revenues of the program of less than \$100,000.00 per year.
- Agency serves 42 children in day care
- Agency meets Urban County need and provides day care, summer camp, and meals to low-income children in the Georgetown Street area
- Recommend rent be paid for the pro-rata share of O&M