

LEASE AGREEMENT OVERVIEW

Occupant: Bluegrass Workforce Investment Board

Location: Central Kentucky Job Center

Address: 1055 Industry Road

OVERVIEW	
S/ft of space occupied	2,054
S/ft of shared space (occupant's pro-rata share)	210
Total S/ft	2,264
Initial Term (Jan 1st – Jun 30th)	
Total s/f	2,264
Monthly rental	\$2,646.36
TOTAL DUE	\$15,878.16
Additional Periods	
Annual pro-rata share of utilities, O&M and CIP (approx. \$3.10 S/ft)	\$7,018.40
Annual base (approx. \$7.4238 S/ft)	\$16,807.60
Established Annual Fair Market Value (\$/ft)	\$10.5238
Annual Fair Market Value (FMV) of Space	\$23,826.00
Recommended Annual Adjustment to FMV	-\$0.00
RECOMMENDED ANNUAL RENTAL RATE	\$23,826.00
Current annual rental rate	\$0.00
Difference	\$23,826.00

JUSTIFICATION FOR WAIVER

Commissioner Beth Mills recommends that Bluegrass Workforce Investment Board pay Fair Market Value (\$23,826.00) in annual rent for use of space at this facility.

- This organization provides services as a part of the one stop employment center and has occupied space within the facility since it opened
- The organization receives no LFUCG partner agency funding and no Federal fund allocations by LFUCG
- The Social Service recommendation is for the occupant to pay Fair Market Value (FMV) for use of the space