
Partner Agency Facility Usage Questionnaire

Note: All sections must be completed in order to process request.

Entity Information:

Official Name: Metro Employees Credit Union

Address: 1306 Versailles Road, Suite 140 Lexington, KY 40504

Non-profit? YES No

If yes, please provide details (type of organization, date, certification,...):

The credit union is a not for profit financial cooperative, (501c.3) that was founded in 1940 by city employees as an employee benefit. As a cooperative we are owned by our 3,846 members and governed by a volunteer Board of Directors.

Federal Tax ID Number: 61-0599249

Overview (list ALL services provided):

Provides financial products and services to LEUCG employees, partner agencies and their families. We are not permitted by charter to serve the general public. These products and services include: checking, savings and club accounts, a full range of loan products including payday loans, travel loans, credit builder loans, personal loans, autos and 2nd Mortgages. Payroll Deduction, credit & Financial counseling.

Entity Authorized Contact Name: Piper L. Graham

Entity Contact Number(s): (Office) 258-3992 (Cell) 576-2203 E-mail: pgraham@metroemployeescu.org

The following support documents must be attached to GS-101:

- Mission Statement
- Organizational chart
- Source, amount & duration of funding (private, State, Federal, loan, Grants,....)
- Business plan (if available)
- Anticipated organizational budget identifying the proposed amount for lease and operational expenses.
- Annual cash flow report (if an existing entity). If new, an annual CF report must be submitted.
- Space need analysis identifying estimated area (Sft.)

Please submit the questioner and all required attachments to the Department responsible for the initial evaluation.

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LFUCG Internal Evaluation:

Requesting Department / Division: CAO

Proposed initial length of agreement: 60 Months 1yr initial w/ four auto extensions

Note: All lease agreements to expire by June 30th.

Requested By:

Name: Sally Hamilton Title: CAO Date: 05/09/13

Approval () initials Title: Director / Deputy Director Date: ___/___/___

Approval () initials Title: Commissioner Date: ___/___/___

Comment:

Metro Employee Credit Union is a non-profit organization that serves as a benefit to LFUCG employees. They provide service to our employees that can't be received at other financial institutions. In 2006 they spent \$225,376 in renovations for space at the Versailles Rd campus. They also spent \$7,319,38 for Phoenix Bldg renovation.

Entity Evaluation & Overview:

Entity meets Urban County need YES NO

Please provide detail:

MECU provides free checking accounts to low income citizens as part of the LFUCG Representative Payee Program. They also provide free check cashing for the 150 youth in the Summer Youth Program (employment).

PARTNERSHIP OBLIGATION CLASSIFICATION:

Entity and LFUCG are parties to an agreement whereas facility funding is required by ordinance, contract or resolution (other than a PSA) YES NO

Provide detail:

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PROPOSED LEASE & SPACE ALLOCATION:

Number of Employees: _____ (FT), _____ (PT)

Requested Space: 3,866 (Sft.)

Proposed Location Address: 1306 Versailles RD

O&M Expenses (\$/Sft./Yr.): (\$) 2.85 (Determined by Real Estate/Properties Section)

Note: Tenant may be required to submit Space Needs Analysis form provided by Department of General Services

RENT ANALYSIS:

I) Calculated Fair Market Rent: \$4.71 (\$/Sft./Yr. (\$37,544.75 YR))
Note: Tenant to pay its prorata share of all direct & indirect operating and maintenance expenses plus base rent.

II) Calculated O&M Costs: \$2.85 (\$/Sft./Yr. (\$11,019.62 YR))
(Determined by Real Estate/Properties Section)

III) Calculated Base Rent (I-II): \$6.86 (\$/Sft./Yr. (\$26,525.13 YR))

IV) Proposed adjustments/subsidies/assistance applied toward base rent (III) only. (By Others)

YR 1 Reduction % 70% Base (\$/Sft./Yr.) \$4.81 OF, (\$/Year) \$18,567.59 YR

YR 1 V) Final Adjusted Rent (I-IV): \$18,977.16 YR \$/Sft./Yr.

Please identify the source of funding to offset any proposed adjustments/reductions

YR 2 REDUCE BASE BY 45% (\$11,936.31 YR) FINAL ADJUSTED RENT = \$25,608.44

YR 3 REDUCE BASE BY 30% (\$7,957.54 YR) FINAL ADJUSTED RENT = \$29,587.21

YR 4 REDUCE BASE BY 15% (\$3,978.77 YR) FINAL ADJUSTED RENT = \$33,565.98

YR 5 PAY FMV for SPACE (\$37,544.75)

Approved by:

Geoff Reed
Commissioner of Requesting Department

Date: 05/09/2013

[Signature]
Director of Facilities & Fleet Management

Date: 5/9/2013

Commissioner of General Services

Auly Hamill
CAO

Date: 5/09/2013

Note:

The Department of General Services will initiate the Blue Sheet process for Council's review and final approval once all of the appropriate signatures have been secured.