




TO: Mayor Linda Gorton
Honorable Members, Urban County Council

FROM: 
Chris Ford, Commissioner of General Services

DATE: April 28, 2022

SUBJECT: Facility Lease Agreement at Phoenix Building
Metro Employees Credit Union (MECU)

Request:

Request Council Authorization for the Mayor to enter into a lease agreement with Metro Employees Credit Union for space located at the Phoenix Building, 101 East Vine Street. The area is located on the first floor of the building and consists of approximately 625 square feet. The initial term will be for one year, with the option for two additional annual renewals. Lease terms begin on July 1, 2022. Lease amount will increase by \$1,326.22 for the initial year and 10% for each additional renewal.

Purpose:

MECU is a non-profit entity that provides financial products and services to LFUCG employees, and staff of various partner agencies. MECU also offers credit and financial counseling to its members.

Budgetary Implication:

Year one annual rental revenue: \$10,937.50

Are the funds budgeted?

1101-011001-0001-42181

File Number: 0411-22

Director/Commissioner: Chris Ford

