

## LEASE AGREEMENT OVERVIEW

Occupant: Nursing Home Ombudsman Agency

Location: Senior Citizen's Center

Address: 1530 Nicholasville Road

<b>OVERVIEW</b>	
S/ft of space occupied	310
S/ft of shared space (occupant's pro-rata share)	295
<b>Total S/ft</b>	<b>605</b>
Annual pro-rata share of utilities, O&M and CIP (approx. \$5.32 S/ft)	\$3,216.97
Annual base (approx. \$4.39 S/ft)	\$2,658.51
Established Annual Fair Market Value (\$/ft)	\$9.71
<b>Annual Fair Market Value (FMV) of Space</b>	<b>\$5,875.47</b>
<b>Recommended Annual Adjustment to FMV</b>	<b>-\$2,489.47</b>
<b>RECOMMENDED ANNUAL RENTAL RATE</b>	<b>\$3,386.00</b>
Current annual rental rate	\$567.96
<b>Difference</b>	<b>\$2,818.04</b>

## JUSTIFICATION FOR WAIVER

Commissioner Beth Mills recommends that Nursing Home Ombudsman Agency pays an adjusted annual rent in the amount of \$3,386.00.

- Recommendation based on lease recently signed in November 2011 and annual rate schedule provided by Facilities Management at that time
- Lease payment amounts to more than the O&M costs, but less than the FMV
- This agency leases the most s/ft of any agency housed in this location
- The agency meets Urban County need and the center has a mission to provide all Fayette County residents ages 60+ a variety of services
- This is the only agency in the facility that provides information / referral to long-term care