

LEASE AGREEMENT OVERVIEW

Occupant: Lexington-Fayette Urban County Human Rights Commission

Location: Annex Building

Address: 162 East Main Street

OVERVIEW	
S/ft of space occupied	1,418
S/ft of shared space (occupant's pro-rata share)	0
Total S/ft	1,418
Annual pro-rata share of utilities, O&M and CIP (approx. \$4.19 S/ft)	\$5,939.86
Annual base (approx. \$6.95 S/ft)	\$9,855.04
Established Annual Fair Market Value (\$/ft)	\$11.14
Annual Fair Market Value (FMV) of Space	\$15,794.90
Recommended Annual Adjustment to FMV	-\$0.00
RECOMMENDED ANNUAL RENTAL RATE	\$15,794.90
Current annual rental rate	\$4,200.00
Difference	\$11,594.90

JUSTIFICATION FOR WAIVER

Chief Administrative Officer Richard Moloney recommends that the Lexington-Fayette Urban County Human Rights Commission pay full Fair Market Value for use of space in the Annex building.

- Parking costs are not included in the rental rate