

LEASE AGREEMENT OVERVIEW

LFUCG IS LESSOR

Occupant: Lexington Fayette Urban County Government

Location: Site will house the Community Alternative Program (CAP) and Partners for Youth Program

Address: 350 East Main Street

Owner: T. Warfield Kinkead

OVERVIEW	
S/ft of leased space	4,961
S/ft of shared space (LFUCG's pro-rata share)	0
Total S/ft Leased Space	4,961
YEAR 1 OVERVIEW	
LFUCG annual share of utilities (cost established at \$375.00 per month)	\$4,500.00
LFUCG annual rent (approx. \$6.047 S/ft)	\$30,000.00
TOTAL ANNUAL RENT & UTILITIES	\$34,500.00
YEAR 2 OVERVIEW	
LFUCG annual share of utilities (cost established at \$375.00 per month)	\$4,500.00
LFUCG annual rent (approx. \$10.583 S/ft)	\$48,000.00
TOTAL ANNUAL RENT & UTILITIES	\$52,500.00
Year 3 OVERVIEW	
LFUCG annual share of utilities (cost established at \$375.00 per month)	\$4,500.00
LFUCG annual rent (approx. \$10.583 S/ft)	\$48,000.00
TOTAL ANNUAL RENT & UTILITIES	\$52,500.00

JUSTIFICATION FOR LEASE

The Division of Emergency Management (DEM) is currently being relocated to the now-vacant LFUCG-owned facility located at 115 Cisco Road (aka Old Youth Detention Center).

DEM, CAP and the Partners for Youth Programs are currently housed in a leased facility consisting of approximately 15,868 S/ft of space with an annual rental rate of approximately \$126,944.00 per year (utilities & O&M not included).

Relocation of the occupants will reduce the current annual rent expenditure to a 3-year average annual rate of \$42,000.00 (utilities & O&M not included).

Projected annual rent savings of \$84,900.00 (utilities & O&M not included).

Decreasing the amount of leased space from 15,868 to 4,961 S/ft (-10,907 S/ft).