



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0803-15 **Version:** 1 **Name:** Lease Agreement - Lexington Downtown Development Authority

Type: Resolution **Status:** Approved

File created: 6/15/2015 **In control:** Urban County Council

On agenda: 7/7/2015 **Final action:** 7/7/2015

Enactment date: 7/7/2015 **Enactment #:** R-422-2015

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, to execute a Lease Agreement with Lexington Downtown Development Authority, Inc., for space located in the Phoenix Building at 101 East Vine St. [Dept. of General Services, Reed]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memorandum - Lease for Lexington Downtown Development Authority- FY16 thru FY18.pdf, 2. LEASE AGREEMENT OVERVIEW - Lexington Downtown Development Authority.pdf, 3. Lease Agreement - Lexington Downtown Development Authority - FY16 thru FY18.pdf, 4. r422-2015, 5. 145-2015 - RESOLUTION 422-2015 - CONTRACT - 2015 - CLK - Contracts - 8-12-2015

Date	Ver.	Action By	Action	Result
7/7/2015	1	Urban County Council	Approved	Pass
7/2/2015	1	Urban County Council	Received First Reading	
6/23/2015	1	Urban County Council Work Session		

A Resolution authorizing the Mayor, on behalf of the Urban County Government, to execute a Lease Agreement with Lexington Downtown Development Authority, Inc., for space located in the Phoenix Building at 101 East Vine St. [Dept. of General Services, Reed]

Authorization to enter into a Lease Agreement with Lexington Downtown Development Authority (LDDA) for space within the Phoenix Building located at 101 East Vine Street. The area consists of approximately 516 square feet and is located on the first floor of the building. LFUCG will receive Fair Market Value, or the annual rental rate of \$8,926.20, for use of the space. (L0803-15)(Reed)

Budgetary Implications: Yes (Revenue)

Advance Document Review: Department of Law

Fully Budgeted: Yes

Account Number: 1101-011001-0001-42181

This Fiscal Year Impact: \$0.00

Annual Impact: \$8,926.20 (Revenue)

Project:

Activity: Change Order

Budget Reference:

Current Balance:

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized to execute the Lease Agreement, which is attached hereto and incorporated herein by reference, with Lexington Downtown Development Authority, Inc., for space located in the Phoenix Building at 101 East Vine Street.

Section 2 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL