



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Text

File #: 0329-15, **Version:** 1

A Resolution authorizing the Mayor, on behalf of the Urban County Government, to execute a Lease Agreement with Bluegrass Sports Commission, Inc., providing the organization with office space in the Government Center Annex, 162 E. Main St., for an annual rent of \$4,633.56, which amount shall increase annually through Fiscal Year 2020. [Mayor's Office, Atkins]

Authorization to execute an agreement between the LFUCG and Bluegrass Sports Commission for the lease of space in the Government Center Annex. Bluegrass Sports Commission is currently vacating a space in the Government Center. The initial period will be for a term of fifteen (15) months and the agreement may be renewed for four (4) subsequent terms of one year each. The initial rental rate is below market rate and will rise to market rate over a period of five (5) years (L0329-15)(Atkins)

Budgetary Implications [select]: Yes - Revenue

Advance Document Review:

Law: { Select Yes/No, Completed by [Attorney Name, Date]}

Risk Management: {Select Yes/No, Completed by [Official, Date]}

Fully Budgeted [select]: Revenue Budget

Account Number:

This Fiscal Year Impact: \$

Annual Impact: \$

Project:

Activity:

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 a Lease Agreement, which is attached hereto and incorporated

herein by reference, with Bluegrass Sports Commission, Inc., a non-profit corporation, providing the organization with office space in the Government Center Annex, 162 East Main Street, for an annual rent of \$4,633.56, which amount shall increase annually through fiscal year 2020.

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