

Resolution authorizing renewal of the lease agreement between the Columbus Downtown Development Corporation and the Economic Development and Planning Department located in the Lazarus Building

(Economic Development and Planning) (\$126,846.00)

WHEREAS, the Economic Development and Planning Department desires to enter into renewal lease agreement with the Columbus Downtown Development Corporation for the lease of property located at the Lazarus building, 50 West Town Street, Columbus, Ohio 43215; and

WHEREAS, Resolution 257-08 was approved by the Franklin County Board of Commissioners on March 25, 2008 authorizing that a lease agreement be entered into between the Economic Development and Planning Department and the Columbus Downtown Development Corporation; and

WHEREAS, the term of the renewal is for 12 full consecutive calendar months (June 1, 2009-May 31, 2010) and the lease contains thirty four renewal options for one year each, which are at the sole discretion of the Franklin County Board of Commissioners; and

WHEREAS, the lease establishes the annual base rent for the period of June 1, 2009 through May 31, 2010 to be \$126,846.00 per annum, consisting of \$122,832.00 per annum for the office space and \$4,032 per annum for the storage space; payable in monthly installments of \$10,572.00, consisting of \$10,236.00 for the office space and \$336.00 for the storage space for the 12 month lease period; and

WHEREAS, It is the opinion of the Franklin County Prosecuting Attorney's Office that the lease should be approved by the Franklin County Board of Commissioners on an annual basis; therefore

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:

That the lease agreement between the Columbus Downtown Development Corporation and the Franklin County Board of Commissioners, Franklin County, Ohio, on behalf of the Economic Development and Planning Department for the renewal lease period of June 1, 2009 through May 31, 2010, is hereby approved.

Prepared By: James Schimmer