

Resolution authorizing a lease-purchase agreement between Northland Village Developers LLC, as Lessor, and the Board of Directors of Franklin County, Ohio, as Lessee.
(DEPT. OF JOB AND FAMILY SERVICES)(\$1,540,000.00 estimated annually)

WHEREAS, the Franklin County Board of Commissioners (Lessee), on behalf of the Franklin County Department of Job and Family Services, wishes to enter into a lease-purchase agreement with Northland Village Developers LLC (Lessor), whose principal place of business is located at 147 North High Street, Gahanna, Ohio 43230, for approximately 144,000 square feet of office space located at 1721 Northland Park Avenue, Columbus, Ohio 43229; and

WHEREAS, the effective date of the lease-purchase agreement will be June 29, 2010 with an anticipated lease commencement/occupancy date of October 1, 2011.

WHEREAS, the lease is for a period of 20 years with an annual base rent of \$1,540,000.00 for the first five years and an annual base rent of \$2,032,704.00 for the remaining 15 years; and

WHEREAS, in addition to the base-rent costs the Lessee will pay for all operating costs plus a 2% management fee unless it elects to self-manage; and now, therefore,

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

That the attached lease-purchase agreement, effective June 29, 2010 with an anticipated lease commencement/occupancy start date of October 1, 2011 for a total lease period of 20 years, is hereby approved.

Prepared by: Ian McDougall