

**Resolution authorizing a novation agreement with LSREF2 OREO (Direct), LLC**

**(Sheriff)**

**WHEREAS**, on December 20, 2011, Franklin County and the 500 South Front Street Limited Partnership entered into a contract to allow the Franklin County Sheriff's Office (Resolution 0934-11) to lease office space for the period January 1, 2012 through June 30, 2015 with an option to extend the lease for up to three successive continuous terms of four years allowing the Franklin County Sheriff's Office to potentially occupy the office space through June 30, 2027; and

**WHEREAS**, on February 11, 2013 500 South Front Street Limited Partnership transferred ownership of the premises to ORIX Capital Markets, LLC; and

**WHEREAS**, on June 28, 2013 the lease between the County and the new owner was transferred from ORIX Capital Markets, LLC to LSREF2 OREO (Direct), LLC whose Federal Tax ID number is 36-4765207 and remit to address is 8800 Lyra Drive, Suite 650, Columbus, Ohio 43240; and

**WHEREAS**, effective immediately and by signing the novation agreement, LSREF2 OREO (Direct), LLC agrees to assume the liability of the original contract between Franklin County and 500 South Front Street Limited Partnership and will continue to provide the office space that is currently leased to the county through June 30, 2015; and

**WHEREAS**, the Franklin County Sheriff's Office recommends that this novation agreement with to LSREF2 OREO (Direct), LLC be approved; now, therefore,

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

- 1) The novation agreement with to LSREF2 OREO (Direct), LLC is hereby approved.

Prepared by David Masterson, FCSO Director of Administrative Services

cc: Auditor Administration and Fiscal  
Sheriff, Finance Department  
LSREF2 OREO (Direct), LLC