



Legislation Details (With Text)

File #: 1700-2015 **Version:** 1
Type: Ordinance **Status:** Passed
File created: 6/18/2015 **In control:** Finance Committee
On agenda: 7/20/2015 **Final action:** 7/23/2015
Title: To authorize the Director of the Department of Finance and Management to enter into lease agreements with Central Ohio Minority Business Association, Grandparents Living Theatre, dba Senior Repertory of Ohio Theater Company, and AARP Foundation for that City-owned property located at 1393 East Broad Street.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
7/23/2015	1	MAYOR	Signed	
7/23/2015	1	CITY CLERK	Attest	
7/20/2015	1	COUNCIL PRESIDENT	Signed	
7/20/2015	1	Columbus City Council	Approved	Pass
7/13/2015	1	Columbus City Council	Read for the First Time	

The City owns an office building, located at 1393 E. Broad Street, that houses the Near East Neighborhood Pride Center and three non-profit corporation tenants. The City has leased space to the non-profit tenants since 2007. The leases for the these tenants, AARP Foundation, Central Ohio Minority Business Association (COMBA), and Grandparents Living Theatre, dba Senior Repertory of Ohio Theater Company (SRO) will expire on September 30, 2015 and have no remaining renewal options thus necessitating the need for new lease agreements. This ordinance authorizes the Director of the Department of Finance and Management to execute those documents necessary to enter into new lease agreements with these existing tenants.

Fiscal impact: Passage of this ordinance will allow the City to continue to receive monthly rentals for deposit into the General Permanent Improvement Fund, Project #590701, Fund #748, to offset building operating expenses.

To authorize the Director of the Department of Finance and Management to enter into lease agreements with Central Ohio Minority Business Association, Grandparents Living Theatre, dba Senior Repertory of Ohio Theater Company, and AARP Foundation for that City-owned property located at 1393 East Broad Street.

WHEREAS, the City of Columbus, Ohio owns certain real property commonly known as 1393 East Broad Street; and

WHEREAS, the City of Columbus desires to enter into lease agreements with Central Ohio Minority Business Association), Grandparents Living Theatre, dba Senior Repertory of Ohio Theater Company, and AARP Foundation for office space in this building; now therefore,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

SECTION 1. That the Director of the Department of Finance and Management be, and hereby is, authorized to execute those documents, as approved by the Department of Law, Division of Real Estate, necessary to enter into leases for five consecutive one (1) year terms for the rental of real property located at 1393 E. Broad Street by and between the City of Columbus and Central Ohio Minority Business Association, Grandparents Living Theatre, dba Senior Repertory of Ohio Theater Company, and AARP Foundation.

SECTION 2. That the terms and conditions of these leases shall be in a form approved by the City Attorney's Office Department of Law, Division of Real Estate and shall include the following:

- a) Each lease shall be for an initial term of one (1) year commencing on October 1, 2015 with each lease shall automatically renewing under the same terms and conditions for four (4) consecutive terms, each one (1) year in length, with the final renewal term expiring on September 30, 2020, unless either the City or Tenant gives written notice not later than ninety (90) days before the end of the then current term, of its intent to allow the Lease to terminate.
- b) Such other terms and conditions as are required and/or approved by the City Attorney's Office.

SECTION 3. The rent payments shall be deposited in the General Permanent Improvement Fund, Project #590701, Fund #748, to offset expenses related to maintenance and/or repair of the building and components.

SECTION 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.