



Legislation Details (With Text)

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Title: To authorize the Director of the Department of Finance and Management to execute a Fourth Amendment to Lease Agreement with KA Restaurant Concepts LLC for a six (6) month reduction to the rent, and to declare an emergency.

Sponsors:

Indexes:

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Attachments:

Date	Ver.	Action By	Action	Result
2/8/2023	1	CITY CLERK	Attest	
2/7/2023	1	MAYOR	Signed	
2/6/2023	1	COUNCIL PRESIDENT	Signed	
2/6/2023	1	Columbus City Council	Approved	Pass

Background: The following legislation authorizes the Director of the Department of Finance and Management, to execute a Fourth Amendment to Lease Agreement necessary to grant KA Restaurant Concepts LLC a six (6) month reduction to rent for its Milestone 229 restaurant located at 229 Civic Center Drive, Columbus, Ohio in Bicentennial Park.

Fiscal Impact: The City’s rental income will be reduced by \$40,320.00 for the six (6) month period from January through June 2023.

Emergency Action: This legislation is presented as emergency in order for the rent reduction to be realized as soon as possible.

To authorize the Director of the Department of Finance and Management to execute a Fourth Amendment to Lease Agreement with KA Restaurant Concepts LLC for a six (6) month reduction to the rent, and to declare an emergency.

WHEREAS, the City is the owner of certain real property containing a restaurant facility located at 229 Civic Center Drive; and

WHEREAS, the City leases the restaurant facility to KA Restaurant Concepts, LLC by that Lease Agreement effective January 1, 2020; and

WHEREAS, the Director of the Columbus Recreation and Parks Department and KA Restaurant Concepts, LLC have mutually agreed to a rent reduction for a six (6) month period beginning January 1st through June 30, 2023; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Finance and Management in that is immediately necessary to authorize the Director to enter into a Fourth Amendment to Lease Agreement by and between the City of Columbus and KA Restaurant Concepts, LLC for the reduction to rent to be realized as soon as possible; now,

therefore;

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

SECTION 1. That the Director of the Department of Finance be, and hereby is, authorized to execute those documents necessary to execute a Fourth Amendment to Lease Agreement by and between the City of Columbus and KA Restaurant Concepts, LLC for the restaurant facility located at 229 Civic Center Drive.

SECTION 2. That the terms and conditions of the Fourth Amendment to Lease Agreement shall be in a form approved by the Department of Law, Division of Real Estate, and shall provide for a six (6) month rent reduction totaling \$40,320.00 for the period January 1 through June 30, 2023.

SECTION 3. That for reasons stated in the preamble hereto, which is hereby made a part hereof, this ordinance is hereby declared an emergency measure and shall take effect and be in force from and after its passage and approved by the Mayor, or ten (10) days after passage if the Mayor neither approves nor vetoes the same.