



City of Columbus

Office of City Clerk
90 West Broad Street
Columbus OH 43215-9015
columbuscitycouncil.org

Legislation Text

File #: 1268-2005, **Version:** 1

Background: This legislation authorizes the Director of the Department of Development to enter into a short-term lease agreement with Columbus Housing Partnership and Stenson Powell Partnership for space located at 773 East Long Street within the Lincoln Theatre.

Fiscal Impact: The City will receive \$2,446.87 or \$11.25 per square foot for the term of this lease agreement (6 months). In addition, Columbus Housing Partnership and Stenson Powell Partnership shall contribute approximately \$9,000 in tenant improvements.

Emergency Justification: Emergency action is requested in order to meet the targeted occupancy dates.

To authorize the Director of the Department of Development to enter into a short-term lease agreement to lease city owned property at 773 East Long Street to Columbus Housing Partnership and Stenson Powell Partnership; and to declare an emergency.

WHEREAS, the City of Columbus, Ohio owns certain real property known as 773 East Long Street; and

WHEREAS, the City of Columbus, Ohio, has negotiated a mutually satisfactory lease agreement with Columbus Housing Partnership, an Ohio non-profit corporation, and Stenson Powell Partnership, an Ohio for-profit for the lease of said real property; and,

WHEREAS, an emergency exists in the usual daily operation of the Department of Development, in that it is immediately necessary to enter into this lease agreement in order to meet the agreed occupancy dates thereby preserving the public health, peace, property, safety, and welfare; and NOW THEREFORE,

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

Section 1. That the Director of Department of Development is hereby authorized and directed to execute any documents approved necessary to enter into a lease agreement by and between the City of Columbus, Ohio and Columbus Housing Partnership and Stenson Powell Partnership for a certain real property known as 773 East Long Street, Columbus, Ohio for the period of July 15, 2005 through January 15, 2006.

Section 2. That for the reasons stated in the preamble hereto, which is hereby made a part hereof, this ordinance is hereby declared to be an emergency measure and shall take effect and be in force from and after its approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.