



Legislation Details (With Text)

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Title: To authorize the Director of the Department of Finance and Management to execute a Third Amendment to Lease Agreement with KA Restaurant Concepts LLC; and to declare an emergency.

Sponsors:

Indexes:

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Attachments:

Date	Ver.	Action By	Action	Result
6/30/2022	1	CITY CLERK	Attest	
6/29/2022	1	MAYOR	Signed	
6/27/2022	1	COUNCIL PRESIDENT	Signed	
6/27/2022	1	Columbus City Council	Approved	Pass

Background: The following legislation authorizes the Director of the Department of Finance and Management, to execute a Third Amendment to Lease Agreement necessary to grant a six (6) month reduction in rent as a concession for unforeseen operating expenses incurred by KA Restaurant Concepts LLC, 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 \$46,320.00 for the six (6) month period between July 1 and December 1, 2022.

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 Third Amendment to Lease Agreement with KA Restaurant Concepts LLC; 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, KA Restaurant Concepts LLC has incurred unexpected operational expenses due to a series of events not under its control; and

WHEREAS, as a concession, the City has agreed to abate rent for KA Restaurant Concepts, LLC for a six (6) month period beginning July 1 through December 1, 2022; and

WHEREAS, it is immediately necessary in the usual daily operation of the Department of Finance and Management, to authorize the Director to enter into a Third Amendment to Lease Agreement by and between the City of Columbus and KA Restaurant Concepts LLC to allow an abatement of rent to begin as soon as possible for the immediate preservation of the public health, peace, property, safety and welfare; **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 Third 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 Third Amendment to Lease Agreement shall be in a form approved by the Department of Law, Division of Real Estate, to provide for a six (6) month rent abatement totaling \$46,320.00 for the period July 1 through December 1, 2022.

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 approval by the Mayor, or ten (10) days after passage if the Mayor neither approves nor vetoes the same.