



Legislation Text

File #: 2020-2007, **Version:** 1

On October 1, 2007 Columbus City Council passed Ordinance 1517-2007, authorizing the Director of the Department of Finance and Management to enter into lease agreements with tenants at the Columbus Model Neighborhood Facility at 1393 E. Broad Street. Another prospective tenant, Visionary Leaders Institute, has expressed interest in leasing approximately 1,822 square feet of space in this building. The following legislation authorizes the Director of the Department of Finance and Management to execute those documents necessary to enter into a lease agreement with the Visionary Leadership Institute.

Emergency Action is requested to allow the tenant (Ako Kambon, president) to open his offices as early as possible (early December). This will also allow the City to begin receiving rental income immediately.

Fiscal impact: Passage of this ordinance will allow the City to begin receiving monthly rental of \$1,670 for deposit into the "1393 East Broad Street Emergency Fund" to offset building operating expenses.

To authorize the Director of the Department of Finance and Management to enter into a one year lease agreement with the Visionary Leadership Institute for that city-owned property commonly known as 1393 East Broad Street, Columbus, Ohio, and to declare an emergency.

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

WHEREAS, the City of Columbus took operational control of this building as of October 1, 2007 with the passage by City Council of Ordinance 1517-2007; and

WHEREAS, the City of Columbus desires to enter into a lease agreement with the Visionary Leadership Institute to lease approximately 1,822 square feet of space in the real property commonly known as 1393 E. Broad Street; and,

WHEREAS, an emergency exists in the daily operation of the City of Columbus, in that it is immediately necessary to authorize the Director of the Department of Finance and Management to enter into a lease agreement with the Visionary Leadership Institute for the rental of real property located at 1393 E. Broad Street, and for the immediate preservation of the public health, peace, property and safety; 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 a one (1) year lease with agreement for the rental of real property located at 1393 E. Broad Street by and between the City of Columbus (Lessor) and the Visionary Leadership Institute (Lessee) for approximately 1,822 square feet at a rental rate of not less than \$11 per square foot:

Section 2. That the terms and conditions of these leases shall be in a form approved by the City Attorney's Office and shall include the following:

- a) The lease shall have an initial term of one (1) year commencing approximately December 15, 2007 and terminating on November 30, 2008
- b) The Lessee shall make lease payments based on the rate of \$11.00 per rentable square foot.
- c) The rent payments shall be deposited in the "1393 East Broad Street Capital Reserve Fund" "1393 East Broad Street Capital

Reserve Fund" to cover expenses related to maintenance and/or repair of the building and components.

- d) The lease will contain renewal option(s) and a Landlord termination provision.
- e) Such other terms and conditions as are required and/or approved by the City Attorney's Office.

Section 3. 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.