



Legislation Text

File #: 0736-2008, Version: 1

Background: The City of Columbus, ("Tenant") entered into a Lease Agreement with The 3042 McKinley Trust, dated May 19, 2006 for the lease of approximately 15,292 square feet of space located at 3042 McKinley Avenue, Columbus, Ohio 43204. The City now desires to enter into Lease Extension #3 with The 3042 McKinley Company ("Landlord"), an Ohio limited liability company, as successor in interest to The 3042 McKinley Trust, pursuant to an Assignment and Assumption Agreement dated May 4, 2007. The office space is used in the daily operations of the Department of Public Safety, Columbus Police Department. After investigation by the Department of Public Safety, it has been determined that the extension of the lease is in the best interest of the City and should be allowed. The following legislation authorizes the Director of the Department of Finance and Management to execute those documents necessary to enter into a six (6) month lease extension with The 3042 McKinley Company, with the City having the option to extend the lease for an additional (6) months, as long as the City gives the landlord notice of its desire to extend prior to the last month of the current term.

The 3042 McKinley Company Contract Compliance Number 31-6334544, expiration date 02/02/2009.

Fiscal Impact: The necessary amount for this lease extension was budgeted and appropriated in the Special Income Tax Fund, through Ordinance 0075-2008, passed February 11, 2008.

To authorize the Director of the Department of Finance and Management to execute those documents necessary to enter into a six (6) month lease extension with The 3042 McKinley Company with the City having the option to extend the lease for an additional (6) months, as long as the City gives the landlord notice of its desire to extend prior to the last month of the current term; to authorize the expenditure of \$102,560.50 from the Special Income Tax Fund. (\$102,560.50)

WHEREAS, the City of Columbus, ("Tenant") entered into a Lease Agreement with The 3042 McKinley Trust, dated May 19, 2006 for the lease of approximately 15,292 square feet of space located at 3042 McKinley Avenue, Columbus, Ohio 43204; and

WHEREAS, the Tenant now desires to enter into Lease Extension #3 with The 3042 McKinley Company ("Landlord"), an Ohio limited liability company, as successor in interest to The 3042 McKinley Trust, pursuant to an Assignment and Assumption Agreement dated May 4, 2007; and

WHEREAS, the office space will be used in the daily operations of the Department of Public Safety, Columbus Police Department; and

WHEREAS, after investigation by the Department of Public Safety, it has been determined that the extension of the lease is in the best interest of the City and should be allowed; 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 Lease Extension #3 by and between THE 3042 MCKINLEY COMPANY, "Landlord", an Ohio limited liability company and the CITY OF COLUMBUS, OHIO.

SECTION 2. That the terms and conditions of the lease extension shall be in a form approved by the City Attorneys Office and shall include the following:

1. The term of said lease agreement is hereby extended for six (6) months from October 1, 2008 through March 31, 2009.
 2. So long as Tenant is not in default hereunder, Tenant shall have the option to extend the term of this Lease for an additional six (6) months.
- If Tenant desires to extend the term hereof, Tenant shall give landlord notice of its desire to so extend prior to the last month of the then current term.

Except as noted, all other terms, conditions, covenants and provisions of the original Lease remain the same.

SECTION 3. That the expenditure of \$102,560.50, or so much thereof that may be necessary in regard to the action authorized in Sections 1 and 2, be and is hereby authorized and approved as follows:

Division: 45-51
Fund: 430
OCA Code: 430459
Object Level 1: 03
Object Level 3: 3301
Amount: \$102,560.50

SECTION 4. That the City Auditor is authorized to make any changes to revise the funding source for any contract or contract modifications associated with this ordinance.

SECTION 5. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.