



Legislation Text

File #: 2281-2016, **Version:** 1

Background: The City is the owner of certain improved property and a certain office building located at 1393 East Broad Street, Columbus, Ohio 43205 (Model Neighborhoods). The office building houses the Near East Neighborhood Pride Center and several non-profit corporation tenants. The office building has space available for lease on the third floor. Columbus Next Generation Corporation (Next Gen) desires to rent and occupy Suite 301 for business office purposes at the earliest possible date. It currently leases office space at another location and the landlord of that space wishes to terminate that lease as soon as Next Gen can move into alternative office space.

This legislation authorizes the Director of the Department of Finance and Management to enter into a lease agreement with Columbus Next Generation Corporation, an Ohio non-profit corporation, for lease of office space, identified as Suite 310, for an initial one-year term beginning on October 1, 2016.

Emergency action is requested for approval of the lease in order to allow Columbus Next Generation Corporation to occupy the office space at 1393 E. Broad by the lease commencement of October 1, 2016 and allow the City to immediately begin receiving rent proceeds.

Fiscal Impact: The City will receive rental funds for the term of the lease and any renewal thereof which will be deposited in the General Permanent Improvement Fund Project 590701 100000 45-07, Fund 7748 to be used to support the capital costs associated for repairs and replacements of the interior and exterior building components of the real property that have reached the end of their useful life.

To authorize the Director of the Department of Finance and Management to execute those documents necessary to enter into a lease agreement with Columbus Next Generation Corporation, an Ohio non-profit corporation, for the lease of office space at 1393 E. Broad; and to declare an emergency.

WHEREAS, the City is the owner of certain improved property and a certain office building located at 1393 East Broad Street, Columbus, Ohio 43205; and

WHEREAS, the City desires to enter into a lease agreement with Columbus Next Generation Corporation, an Ohio non-profit corporation, for use of office space commonly referred to as Suite 301; and

WHEREAS, the Department of Finance and Management Real Estate Management Office (REMO) has negotiated a mutually satisfactory lease agreement with Columbus Next Generation Corporation for use of office space for business purposes; and

WHEREAS, the City and Columbus Next Generation Corporation now desire to enter into a new lease agreement for office space located within that City-owned real property at 1393 East Broad Street, Columbus, Ohio 43205, identified as Suite 301; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Finance and Management, Real Estate Management Office, that it is immediately necessary to authorize the Director to execute, on behalf of the City, a

lease agreement with the Columbus Next Generation Corporation for office space in 1393 East Broad Street, Columbus, Ohio 43205 for business office purposes and related ancillary uses 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 and Management, on the behalf of the City, 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 lease agreement by and between the City of Columbus and Columbus Next Generation Corporation for that office space located on the third floor of the building at 1393 E. Broad Street, commonly referred to as Suite 301, for business office use and related ancillary uses.

SECTION 2. That the terms and conditions of the lease agreement shall be in a form approved by the Department of Law, Division of Real Estate, and shall include the following:

- a) The lease shall have an initial term of one (1) year commencing October 1, 2016 and include four renewal options, with each renewal period being an additional one (1) year term.
- b) Such other terms and conditions as agreed to and approved by the City Attorney.

SECTION 3. That the rent be deposited in General Permanent Improvement Fund Project 590701 100000 45-07, Fund 7748 to be used to support the capital costs associated for repairs and replacements of the interior and exterior building components of the real property that have reached the end of their useful life.

SECTION 4. That for 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 passage and approval by the Mayor or ten days after its passage if the Mayor neither approves nor vetoes the same.