



Legislation Text

File #: 0400-2018, **Version:** 1

Background: The City entered into an office lease with Columbus Downtown Development Corporation (CDDC), dated November 16, 2007, on behalf of the Department of Development to house offices of the Economic Development Division, for the lease of approximately 7,787 square feet of office space located at 50 West Town Street on the second floor in the former Lazarus Building and commonly known as Suite 220, 150 South Front Street. The Department of Development has determined that operational efficiency can be increased by moving the offices of the Economic Development Division to office space assigned for use by the Department of Development in the City's new office building located at 111 N. Front Street. The existing office lease agreement for 50 West Town Street, Suite 220, remains in effect until April 30, 2028 thus necessitating that Suite 220 be subleased to a third party for the remainder of the lease agreement. The sublease provides for the sub-tenant's purchase of selected office furnishings as a tenant improvement. This legislation authorizes the Director of the Department of Finance and Management to enter into a sublease agreement with the Greater Columbus Chamber of Commerce for the sublease of approximately 7,787 square feet of office space located on the second floor at 50 West Town Street and commonly known as Suite 220, 150 South Front Street.

Fiscal Impact: No funds are required.

To authorize the Director of the Department of Finance and Management to execute those documents necessary to enter into a sublease agreement with the Greater Columbus Chamber of Commerce; and to waive such provisions of City Code Chapter 329 that may apply related to the sale of city-owned personal property included in the sublease.

WHEREAS, the City leases office space from Columbus Downtown Development Corporation (CDDC) located on the second floor at 50 West Town Street in the former Lazarus Building and commonly known as Suite 220, 150 South Front Street on behalf of the Department of Development to house the offices of its Economic Development Division; and

WHEREAS, to increase operational efficiency, the Department of Development desires to move the offices of the Economic Development Division into office space located in the City's new office building at 111 N. Front Street; and

WHEREAS, it is necessary to sublease the approximately 7,787 square feet of office space at 50 West Town Street, commonly known as Suite 220, 150 South Front Street, through the remainder of the City's current lease agreement with Columbus Downtown Development Corporation (CDDC); and

WHEREAS, the City and the Greater Columbus Chamber of Commerce have agreed upon terms for the sublease of approximately 7,787 square feet commonly known as Suite 220, 150 South Front Street; and

WHEREAS, the City and the Greater Columbus Chamber of Commerce have agreed to the Chamber's purchase of selected office furnishings as a tenant improvement under the terms of the sublease; and

WHEREAS, it is in the City's best interest to sell selected office furnishing under the terms of the sublease and to waive such provisions of City Code Chapter 329 that may apply related to the sale of city-owned personal property; and

WHEREAS, it has become necessary in the usual daily operation of the Department of Finance and Management to authorize the Director to enter into a sublease agreement by and between the City of Columbus and the Greater Columbus

Chamber of Commerce for approximately 7,787 square feet of office space and furnishings located on the second floor at 50 West Town Street, commonly known as Suite 220, 150 South Front Street; 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 necessary to enter into a sublease agreement, including the sale of furnishings, by and between the City of Columbus and the Greater Columbus Chamber of Commerce for office space located at 50 West Town Street in the former Lazarus Building and commonly known as Suite 220, 150 South Front Street.

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

SECTION 3. That such provisions of City Code Chapter 329 that may apply to the sale of city-owned personal property identified in the sublease are hereby waived.

SECTION 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.