

RESOLUTION #17-1204-08

Tabled -

Authorize Lease Renewal Agreement for Administrative Office

WHEREAS, the Liberty Township Administrative Offices have been located at 10104 Brewster Lane, Suite 125, under the terms of a three-year renewal lease with Byron Ford Trust which expires on February 28, 2018, and

WHEREAS, staff has researched other leasing options and has determined a renewal with ROI Realty is the best and most cost effective option, due in large part to the cost avoidance strategy for fiber optic services, and

WHEREAS, Byron Ford Trust is offering to renew the current lease for three years at the rate of \$4,265.30 (3.9% increase) year 1, \$4,425.75 (3.8%) year 2 and \$15.35 (3.6%) year 3.

NOW, THEREFORE BE IT RESOLVED, BY THE LIBERTY TOWNSHIP BOARD OF TRUSTEES, DELAWARE COUNTY, to authorize the Township Administrator to execute the attached Lease Renewal Agreement and attendant documents with Byron Ford Trust for the Administrative Office at 10104 Brewster Lane, Suite 125, Powell, Ohio for the period of March 1, 2018 through February 28, 2021.

Motion made by *Leneghan* and seconded by *dichhorn*.

Vote: _____ Mrs. Eichhorn _____ Mrs. Leneghan *N/P* Dr. Mitchell

This Resolution shall be in force and become effective immediately upon its execution.

Dec 4, 2017
Date

Melanie Leneghan, Trustee

CERTIFIED BY:

-- not present --
Dr. Thomas Mitchell, Trustee

Nancy Denutte, Fiscal Officer

Shyra Eichhorn, Trustee

FIFTH AMENDMENT TO LEASE

THIS FIFTH AMENDMENT TO LEASE (the "Fifth Amendment") is made and entered into as of the ____ day of _____, 2017, by and between **Byron E. Ford, Jr., Trustee of the Byron Ford Trust** ("Landlord") and **Liberty Township Board of Trustees** ("Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant have entered into that certain Lease Agreement dated October 30, 2007 (the "Original Lease"), as amended by the First Amendment to Lease dated December 12, 2009, as amended by the Second Amendment to Lease dated December 3, 2012, as amended by the Third Amendment to Lease dated March 3, 2013 and as amended by the Fourth Amendment to Lease dated February 11, 2015 for approximately Three Thousand Two Hundred Nine (3,209) rentable square feet (the "Demised Premises") in that certain building located at 10104 Brewster Lane, Powell, Ohio (the "Building"), the Original Lease, the First Amendment to Lease, Second Amendment to Lease, Third Amendment to Lease and Fourth Amendment to Lease, collectively hereinafter shall be referred to as the "Lease"; and

WHEREAS, Landlord and Tenant now desire to further modify and amend the Lease as more fully set forth herein.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Landlord and Tenant hereby agree as follows:

1. Lease Term. The Lease Term is hereby extended to reflect an Expiration Date of February 28, 2021.
2. Fixed Minimum Rent. Fixed Minimum Rent, as specified in Section 1.04 of the Lease shall be as follows:

March 1, 2018 – February 28, 2019, \$51,183.60 annually, \$4,265.30 monthly
March 1, 2019 – February 29, 2020, \$53,109.00 annually, \$4,425.75 monthly
March 1, 2020 – February 28, 2021, \$55,034.40 annually, \$4,586.20 monthly
3. Amendment. Except as above amended, all the terms and conditions of the Lease shall remain in full force and effect and are hereby ratified and confirmed by the parties. Except as otherwise set forth herein, all defined terms shall have the same meaning as is set forth in the Lease.

IN WITNESS WHEREOF, the parties hereto have executed this Fifth Amendment to Lease as of the date and year first written above.

LANDLORD:

Byron E. Ford, Jr., Trustee

By: _____
Byron E. Ford, Jr.

STATE OF OHIO
COUNTY OF FRANKLIN

The foregoing instrument was acknowledged before me this _____ day of _____, 2017, by Byron E. Ford, Jr., the Trustee of the Byron Ford Trust.

Notary Public _____

My Commission Expires: _____

TENANT

Liberty Township Board of Trustees

By: _____
Matt Huffman
Township Administrator

STATE OF OHIO
COUNTY OF DELAWARE

The foregoing instrument was acknowledged before me this _____ day of _____, 2017, by Matt Huffman, the Township Administrator, on behalf of the Liberty Township Board of Trustees.

Notary Public _____

My Commission Expires: _____