

BILL NO. BL2018-1041 (O'CONNELL, VERCHER, & OTHERS) – This ordinance would approve a lease agreement between the Metro Government and the Joslin Sign and Maintenance Company, Inc. (Joslin) for the real property located at 630 Murfreesboro Pike and would authorize the Director of Public Property Administration, or the Director's designee, to execute the lease.

The Metropolitan Government has determined that this property is needed to provide approximately 97 parking spaces for the new police headquarters and Family Justice Center, currently under construction. Pursuant to the terms of the lease agreement, Metro would pay Joslin \$4,000 per month in fixed monthly rent for the use of this property. The lease would terminate five (5) years after the date of commencement of the lease (with commencement beginning upon completion of the parking lot). However, Metro would have the right to terminate the lease upon written notice of six (6) months to Joslin.

At the end of the term, the lease may be extended up to two (2) times for additional periods of five (5) years each upon the same terms and conditions of this lease at the option of Metro, provided Metro gives written notice to Joslin of not less than one hundred twenty (120) days prior to the termination date of the lease term then in effect.

Future amendments to the lease agreement could be made by resolution.

This ordinance has been approved by the Planning Commission.

Fiscal Note: Metro would pay \$4,000 per month to Joslin during the term of this lease.