



# Fayette County Public Schools

## Executive Summary Fayette County Public Schools Board Meeting Agenda Item

**MEETING:** Regular

**DATE:** 2/12/2024

**TOPIC:** BOXX Modular Master Lease Renewal Agreement

**PREPARED BY:** Theresa Abrams, Dave Mauck, Myron Thompson

**Recommended Action on:** 2/26/2024

Action Item for Vote (REGULAR MEETING)

**Superintendent Prior Approval:** Yes

**Recommendation/Motion:** A motion is to approve the BOXX Modular Master Equipment Lease Renewal for Winburn Middle for the period 3/3/24 – 3/4/25.

**Background/Rationale:** 6 portable classrooms are in place at Winburn Middle School to address overcrowding. The existing lease is \$57,636 and the renewal lease is \$54,888, an increase of \$2,748 per year.

**Strategic Priority:**

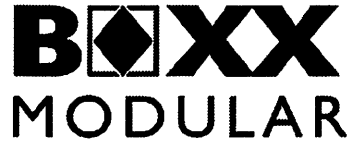
- ☒ Student Achievement    ☐ Diversity, Equity, Inclusion & Belonging
- ☐ Highly Effective & Culturally Responsive Workforce
- ☐ Stakeholder Engagement & Outreach    ☐ Organizational Health & Efficiency

**Data Considerations:** n/a

**Policy:** 01.11 – Powers and Duties of the Board

**Fiscal Impact:** \$57,636 per year

**Attachments(s):** Equipment Lease Agreement Renewal



01/25/2024

Fayette County Public Schools- Winburn Middle  
Attn: Theresa Abrams  
701 E. Main St.  
Lexington, KY 40502

Dear Theresa:

Please accept our thanks for the confidence you have shown by using BOXX Modular, Inc. to meet your building space needs. **Your current lease for building CC-01370 located at 1060 Winburn Drive, Lexington, KY 40511 will expire on 03/03/2024.**

We are offering to extend your lease for an additional term. To extend your lease, please initial next to the desired lease extension option below. If extended, dismantle and return will be billed at current rates at time of return at the end of the lease extension.

<u>Extension Period</u> (mos.)	<u>Extension Dates</u>	<u>Lease #</u>	<u>Monthly Rate</u>	<u>Personal Property Fee</u>	<u>Additional Carry-Ons</u>	<u>Total Monthly Rate</u>	<u>Initials</u>
12	03/04/24- 03/03/25	BPA00022	\$4,803.00	N/A	N/A	\$4,803.00	
	-						
	-						
Month-to-Month							

**Notes:** One year with optional annual renewal at 1.5% increase

Please provide Certificate of Insurance for renewal period

Renewal offer is valid until the expiration date of the current lease.

If you are not interested in extending your lease or purchasing the building(s), please initial \_\_\_\_\_ to authorize inspection and pick-up at the end of the current lease period.

Please initial and sign the bottom of this letter and return it. We will promptly return a copy of the signed letter to you. The Lease Extension is made an integral part of the Lease Agreement by this reference. All terms and conditions of the Lease Agreement shall remain in full force and effect during the lease extension period, with the exception of the addition of a personal property fee of eight percent (8%) of the Monthly Rate and the adjusted dismantle and return rate on the Schedule A of your lease agreement.

Sincerely,

Gary Maynard  
Sales Representative  
gmaynard@boxxmodular.com

IN WITNESS WHEREOF, the parties hereto have executed this Lease Extension by their duly authorized agents.

LESSOR  
BOXX Modular, Inc.

By: Christopher Brown

Title: Regional Sales Manager

Date: 02/02/2024

LESSEE  
Fayette County Public Schools .

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_