



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 Jessie Clark Middle School for the period 3/3/24 – 3/4/25.

Background/Rationale: 8 portable classrooms are in place at Jessie Clark Middle School to address overcrowding. The existing lease is \$71,998 and the renewal lease is \$75,558 an increase of \$3,570 per year.

Strategic Priority:

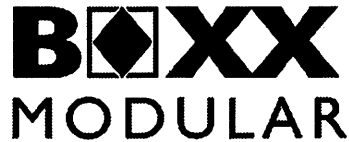
- ☒ Student Achievement ☐ Diversity, Equity, Inclusion & Belonging
- ☐ Highly Effective & Culturally Responsive Workforce
- ☐ Stakeholder Engagement & Outreach ☐ Organizational Health & Efficiency

Data Considerations: n/a

Policy: 01.11 – Powers and Duties of the Board

Fiscal Impact: \$75,588 per year

Attachments(s): Equipment Lease Agreement Renewal



01/25/2024

Fayette County Public Schools- Jessie Clark
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-01371 located at 3341 Clays Mill Road, Lexington, KY 40503 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	BPA00023	\$6,299.00	N/A	N/A	\$6,299.00	
	-						
	-						
Month-to-Month							

Notes: One year with optional annual renewal at a 1.5% rate 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 *Christopher Brown*

Title: Regional Sales Manager

Date: 02/02/2024

LESSEE
Fayette County Public Schools .

By: _____

Title: _____

Date: _____