



**DEPARTMENT OF FINANCE**

**LISA LEWIS, DIRECTOR**

STEPHANIE BONNETT, ASSISTANT FINANCE OFFICER

FREDA HOLDERMAN, ACCOUNTING SUPERVISOR

TO: Board Members

FROM: Lisa Lewis, Director of Finance *Lewis*

DATE: November 10, 2025

RE: 2025-26 Lease Extension and Renewal Agreements

Attached for your review and approval are the lease documents related to the continued use of office and instructional space at 505 Buffalo Run Road in Shepherdsville. The Extension to Lease Agreement between The Flynn Group, LLC and the Bullitt County Board of Education extends the current lease at 505 Buffalo Run Road for one year, covering the period of July 1, 2025, through June 30, 2026. The annual base rent will remain \$14,860.75, payable monthly, and no changes have been made to the terms or conditions of the existing lease other than the one-year extension.

Additionally, the Lease Renewal Agreement (PR-0079) between the Bullitt County Board of Education, as lessor, and the Kentucky Community and Technical College System (KCTCS), as lessee, extends the lease at the same location for the same period, July 1, 2025, through June 30, 2026. The total annual lease cost remains \$204,992.40, which includes rent, utilities, and overhead, and all other terms of the original 2017 lease remain in effect.

These documents formalize the annual continuation of both lease agreements, ensuring uninterrupted use of the facilities for KCTCS/JCTC operations in partnership with Bullitt County Public Schools. Approval of the attached lease extension and renewal agreements for fiscal year 2025–2026 is recommended.

**OUR MISSION IS TO INSPIRE AND EQUIP OUR STUDENTS TO SUCCEED IN LIFE**

**BULLITT COUNTY PUBLIC SCHOOLS IS AN EQUAL EDUCATION AND EMPLOYMENT INSTITUTION**

**KENTUCKY COMMUNITY AND TECHNICAL COLLEGE SYSTEM**  
**LEASE RENEWAL AGREEMENT**

<b>LEASE NUMBER:</b> <div style="text-align: center; font-weight: bold;">PR-0079</div>	<b>Location:</b>  505 Buffalo Run Rd. Shepherdsville, KY 40165
<b>COUNTY:</b> Bullitt	
<b>DATE OF GOVERNING LEASE:</b> November 1, 2017	
<b>ADDENDUM ATTACHED:</b> (Lessor must sign Addendum if attached)	

1. Renewal Term: The Lease between **Bullitt County Board of Education** ("Lessor") and Kentucky Community and Technical College System ("KCTCS") is renewed for a period of **July 1, 2025**, not to extend beyond **June 30, 2026**.
2. Rental Rate: The annual rental rate shall be **\$178,329.00** per year. Total lease cost including base rent, utilities, and overhead cost shall remain **\$204,992.40** annually. Total monthly payments shall be **\$17,082.70**.
3. Terms and Conditions: All other terms and conditions of the original Lease dated **November 1, 2017**, remain in effect.

IN WITNESS WHEREOF, the parties hereto have subscribed their names:

\_\_\_\_\_  
 KCTCS OFFICE OF FACILITIES SUPPORT SERVICES

\_\_\_\_\_  
 LESSOR

\_\_\_\_\_  
 CHIEF FINANCIAL OFFICER/VICE PRESIDENT, KCTCS

\_\_\_\_\_  
 LESSOR'S ADDRESS

\_\_\_\_\_

Approved this \_\_\_\_ day of \_\_\_\_\_ 2025

## EXTENSION TO LEASE AGREEMENT

**THIS EXTENSION TO LEASE AGREEMENT** (the "**2025 Extension**") is made and entered into as of the 1st day of July, 2025, by and between **THE FLYNN GROUP, LLC**, a Kentucky limited liability company whose mailing address is P. O. Box 99738, Louisville, KY 40269, (hereinafter referred to as "**Landlord**"), and **BULLITT COUNTY BOARD OF EDUCATION** having an office at 1040 Hwy, 44E, Shepherdsville, Kentucky 40165 (hereinafter referred to as "**Tenant**").

### **Recitals:**

1. Landlord and Tenant are parties to a Lease Agreement (the "**Original Lease**") dated as of July 1, 2011 with respect to space in the building ("**Building**") located at 505 Buffalo Run Road, Shepherdsville, Kentucky (the "**Leased Premises**");

2. The Original Lease has previously been amended, modified and extended through the date of this 2025 Extension, including an amendment of the Original Lease by virtue of a Relocation Lease Agreement ("**Relocation Agreement**") dated as of May 1, 2017, by and among Tenant, Landlord and Louisville/Jefferson County Metro Government, (the Original Lease as so extended and amended, the "**Current Lease**");

3. The parties have agreed to further extend the Current Lease for an additional one year period beginning with the 2025 Extension Period, upon the terms and conditions contained in the Current Lease as modified by this 2025 Extension:

4. As used herein:

a) the "**Lease**" shall mean the Current Lease as the same may have been previously amended, modified and as hereafter extended through the 2025 Extension Period by this 2025 Extension;

b) "**Sublease Premises**" shall have the meaning ascribed in the Relocation Agreement;

c) the "**2025 Extension Period**" shall mean the one-year period beginning



July 1, 2025 and terminating June 30, 2026.

**WITNESSETH:**

In consideration of the rent and the other covenants herein contained, each party to this Lease hereby agrees as follows:

**EXTENSION OF LEASE:**

1. **Extension.** The Current Lease is hereby extended for a one-year period;
2. **Base Rent.** During the 2025 Extension Period, Tenant shall pay Base Rent in the amount of \$14,860.75 which shall consist of the Leased Premises which it is currently occupying (Suite 100). All Base Rent shall be paid monthly as provided in the Current Lease and shall be paid to the Landlord at its P. O. Box provided above.
3. **Acknowledgement of Sublease.** Landlord hereby acknowledges that KCTCS/JCTC is the sole subtenant with BCPS and is currently occupying the subleased space in Suite 102.
4. **Condition of Premises.** Tenant will continue to occupy the Leased Premises in its present condition, and Landlord is not required to make any improvements therein as consideration for this 2025 Extension.
5. **Lease Commission.** Landlord and Tenant hereby warrant to the other party that no commission shall be due and payable with respect to any obligation incurred by it with respect to this 2025 Extension.
6. **Current Lease Affirmed.** Except as specifically modified herein, the remaining terms of the Current Lease shall remain in full force and effect and shall govern the rights and duties of Landlord and Tenant during the 2025 Extension Period.

IN WITNESS WHEREOF, Landlord and Tenant have hereunto executed this 2020  
Extension as of the day and year first above written.

LANDLORD:

**The Flynn Group, LLC,**

A Kentucky limited liability company

by its Manager, Flynn Holdings Management Company,  
a Kentucky corporation

Signature: \_\_\_\_\_  
G. Jesse Flynn, President

TENANT:

**Bullitt County Board of Education**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

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