

BG1 Project Application Form (Initial)

(Ref# 23107)

Form Status: Saved

Project: Lease of Edythe J. Hayes Middle by Central Ky Japanese School
 BG Number: 26-250 District: Fayette County (HB678) (165)
 Status: New Phase: No Data

Emergency	No
Project Type	Property
Property Delivery Method	Disposition by Lease (Landlord)
Procurement Standard	Model Procurement

Project Type and Description

Applicable Items

New Building	No
Addition	No
Major Renovation	No
GESC	No
Roofing	No
HVAC	No
ADA Compliance	No
Life Safety	
Security	
Life Safety / Security	
Minor Project	No
New Relocatable Classroom	No
Equipment / Furnishings Procurement	No
Site Acquisition	No
Site Disposition	No
Site Easement	No
Site Lease (Landlord)	Yes
Site Lease Number of Acres	
Site Lease Site Location	260 Richardson Place, Lexington, KY 40509
Site Lease Information on the Lessee	Central Kentucky Japanese School, Inc.
	264 Richardson Lane
	Lexington, KY 40509
Site Lease Surplus per KAR requirements	No

District Facility Plan (DFP)

Compliance with 702 KAR 4:180 and 702 KAR 4:160

DFP Approval Date	5/1/2025
DFP Priority	
Project Not Listed on DFP	Yes

Project Not Listed on DFP Description

Twenty year lease of classrooms and common areas described more fully below in scope.

Inventory**Facility Name**

Edythe Jones Hayes Middle School (B10000484)

Scope**Provide a Complete Narrative of the Proposed Project**

Lease to Tenant for forty four (44) Saturdays during the year the following described premises:

1) the CKJS Building - Saturday exclusive use; 2) 20 classrooms, the cafeteria, the gymnasium, restrooms and drinking fountains located within the remainder of the building on the School Site - Saturday exclusive use; 3) outdoor athletic facilities located on the School Site one Saturday per year, as mutually selected by the parties; 4) the non-exclusive right to use all common and appurtenant sidewalks, driveways and parking areas on the School Site; and 5) the non-exclusive right for ingress and egress, including buses and trucks along an existing twenty-five (25) foot wide right-of-way on the School Site (collectively, the "Premises").

Initial 10-year-lease term, rent in the amount of \$127,246.56 per year, due and payable in advance on the date this Lease Agreement is fully executed, in the amount of \$1,272,465.60 ("Rent").

Second 10-year-lease term shall be readjusted as set out in paragraph B of Lease Agreement.

Fair market value (rental) was determined by following the Board's regulations as to the fees for the use of school facilities, waiving the rental portion of the fee (per Board regulations) since CKJS is a nonprofit corporation providing a benefit to FCPS and/or the community as a whole and applying a discount for the long-term nature of the lease and upfront payment for the first 10 years.

Work Related to Project But Excluded from this BG1 Scope

Financial Plan**Probable Costs**

Proposed Plan to Finance Application

Total Construction Cost	
Construction Contingency	
Architect / Engineer Fee	
Construction Manager Fee	
Fiscal Agent Fee	
Bond Discount	
Equipment / Furnishings	
Equipment / Computers	
Technology Network System (KETS)	
Site Acquisition/Disposition	\$1,272,465.60

Site Survey
 Geotechnical Investigations
 Special Inspections
 Commissioning
 Advertising
 Printing

Other Probable Costs

Title	Amount
No Data	
No Data	
No Data	
Total Project Cost	\$1,272,465.60

Funds Available

Bond Sale - SFCC	
Bond Requirement - SFCC	
Local FSPK Bond Sale	
Local General Fund Bond Sale	
Cash - SFCC Requirement	
Cash - Building Fund	
Cash - Capital Outlay	
Cash - Investment Earnings	
Cash - General Fund	\$1,272,465.60
City - County - KYTC Reimbursement	
KETS	
Federal Funds	
External Partner Agreement	

Residual Funds

BG Number	Fund Source	Amount
No Data	No Data	No Data
Residual Funds Total:		\$0.00

Other Available Funds

Title	Amount
No Data	
No Data	
No Data	
No Data	
Total Funds Available	\$1,272,465.60

BG1 Signature Page (Online Form Ref# 23107)

The signing of this financial document certifies the above stated funds are available and designated for this project during this fiscal year.

Superintendent

Date

Finance Officer

Date

Chairman

Date

NOTE: Any district anticipating the financing of this and/or other projects in a combined school revenue Bond should discuss the financing with the Director/Branch Manager, KDE - District Financial