

SUMMARY SHEET

I. Description of Item

Shelby County Government, on behalf of the Shelby County Extension Office, desires to lease office space for its promotion, sales education, support and advancement of Production Agriculture and Agribusiness. Agricenter International, Inc. has 5,239.92 square feet of office space to located at 7777 Walnut Grove Road, Memphis, Shelby County, Tennessee 38120 and has agreed to lease the space to Shelby County Government, on behalf of the Shelby County Extension Office, for the initial lease term of 3 years, from July 1, 2016 – June 30, 2019 in the annual amount of \$79,405.95, at an initial term rent of \$6,617.16 per month due at the beginning of each month under the terms and conditions stated in the attached Lease. Funds in the amount of \$79,405.95 are available in the Fiscal Year 2017 Proposed Budget Account 010-201201-8912-Agricultural Extension Service subject to appropriation of funds in the FY17 Adopted Budget by the Board of Commissioners. Based on the above, it is hereby recommended by the Administration that this Lease be approved.

II. Source and Amount of Funding: N/A

III. Communicate How the Resolution Affects:

- A. Subawards - N/A
- B. Personnel - N/A
- C. Equipment - N/A
- D. Contracts - N/A

IV. Additional Information Relevant to Approval of this Item: N/A