

LEGISLATIVE SUMMARY
Mayor's Office of Capital Projects
Division of Real Estate

Lease Extension for CPP Eastside Service Center

Ordinance No:	167-2024
Legislative Purpose:	To authorize the Director of Public Utilities to extend the existing lease with City Rose, Ltd. for Cleveland Public Power's Eastside Service Center located at 14100 Darley Avenue, formerly known as 743 E. 140th Street.
Project Summary:	CPP's lease for its Eastside Service Center located at 14100 Darley Avenue, formerly known as 743 E. 140 th Street will expire on August 31, 2024. The lease includes building, parking lot and fenced storage yard. CPP wishes to extend its current lease for five years with an option to renew for an additional five years, exercisable by Director of Public Utilities.
Address:	14100 Darley Avenue, Cleveland, Ohio 44110
Premises:	Portion of Permanent Parcel No. 112-27-007 including the southern half of the building (measuring approximately 97,000 square feet), paved parking area (approximately 75 cars), and a storage yard (measuring approximately 2.5 acres).
Tenant:	Department of Public Utilities for Cleveland Public Power
Landlord:	City Rose, Ltd.
Lease Term:	Five (5) years through August 31, 2029 with an option to renew for an additional five (5) years through August 31, 2034.
Rent:	<p>Lessor will pay \$250,000 annually plus payment of taxes, insurance and utilities as specified in the lease.</p> <p>Annual rent will not increase with the 5 year option to renew.</p>
Additional Term(s):	City will be responsible for day to day maintenance/repairs as specified in the current lease.
Ward:	8, Councilperson Michael Polensek