



Lease Abstract

Landlord: AA Property Management, LLC

Tenant: Lexington Baptist Temple, INC.

Use: Religious facility and related uses

Premises: 160 Dennis Drive Lexington, KY 40503
Approximately 17,684 square feet with Tenant
leasing 8,647 +/- square feet

Zoning: B-4 Warehouse/Wholesale Business

Lease Term: 3/1/2019 – 2/29/2024

Lease Rate:	<u>Months</u>	<u>Amount</u>	Annual
	1-12	\$4,000.00	\$48,000.00
	13-24	\$4,500.00	\$54,000.00
	25-36	\$5,000.00	\$60,000.00
	37-48	\$5,500.00	\$66,000.00
	49-60	\$6,000.00	\$72,000.00

Five year average of \$5,000.00 per month or \$60,000.00

Security Deposit: \$5,000.00

Option to Renew: One (1) Five (5) year option remaining

Utilities: Tenant shall promptly pay, when due, all charges for electricity, and natural gas consumed in the Leased Premises. Tenant agrees to pay directly to MedVet its portion of the water, sewer, dumpster and sprinkler service which shall be prorated by MedVet based on pro-rata share of the building

Property Tax: Co-tenant pays all property tax

Maintenance: Tenant shall, at its expense, maintain the interior of the leased premises in good condition during the term of this lease

HVAC: Tenant will be responsible for the bi-annual maintenance of all three (3) HVAC units to be performed by a certified, licensed HVAC contractor. If HVAC units are in need of repair then Tenant shall be responsible for said repair cost up to \$1000.00 per occurrence or \$3,000.00 annual aggregate for all of the units servicing the leased premises cumulatively not individually. If HVAC system repairs are more than \$3,000.00 per twelve month cycle then it shall be considered a major breakdown and Landlord shall be responsible for the repair or replacement of the unit or units over the \$3,000.00 the Tenant is responsible for, provided

Insurance: Tenant to maintain comprehensive liability insurance coverage in limits not less than Two Million Dollars (\$1,000,000.00) per occurrence