

Oklahoma County Public Building Authority & Association of Central Oklahoma Governments

LEASE AGREEMENT

This Lease Agreement is made this _____ day of _____, 2024 and effective on the _____ day of _____, 2024, between **OKLAHOMA COUNTY PUBLIC BUILDING AUTHORITY** (Lessor) and **Association of Central Oklahoma Governments** (ACOG).

SECTION I. LEASED PREMISES

WHEREAS the LESSOR will provide the LESSEE approximately **17,344 square feet** of first floor space with access to a shared board room for scheduled meetings, located at 4201 N. Lincoln, Oklahoma City, Oklahoma to be used by the LESSEE primarily as commercial office space at a rental rate of **\$15.18 per square foot**.

SECTION II. LEASE TERMS

The primary term of the LEASE shall **commence July 1, 2024 and ends June 30, 2025**. Parties have the option to renew the lease in one year increments effective at the beginning of each fiscal year.

SECTION III. RENT

The total monthly payment to be paid by LESSEE shall be **\$21,940.16**. Payment shall be payable on the first day of each month of this Lease, upon LESSEE'S receipt of the appropriate invoicing from Lessor.

SECTION IV. UTILITIES SERVICES

For the term of this LEASE, the LESSOR shall pay and provide all utilities for said space. As used herein, utilities shall mean electric, gas, water and sewer. For the purpose of this LEASE, the utilities charges have been included in the cost per square foot calculations and incorporated in the monthly rent in Section III of the LEASE AGREEMENT.

SECTION V. PARKING

LESSEE agrees that its employees shall park in the parking areas designated by LESSOR. If no such parking areas are designated, LESSEE and its employees shall park in such areas to allow sufficient customer parking for all other tenants of the leased premises.

SECTION VI. CARE OF LEASED PREMISES

To the extent permitted by applicable law, it is expressly agreed that the LESSEE shall be responsible for any damages to the property caused by visitors, constituents, invitees, or by the negligence of its employees. LESSOR shall maintain the heating system, hot water tank, foundation, structural slab floor, exterior walls, exterior guttering, outdoor electrical services and systems, roof, exterior plumbing and exterior sewage lines pertaining to the LEASED PREMISES. LESSEE may not directly perform or contract for any maintenance or repairs to the LEASED PREMISES.

SECTION VII. LIABILITY

It is mutually agreed that each entity shall be liable for its own acts, omissions and negligence. Each party to this agreement is a political division or subdivision and entitled to all of the defenses and immunities allowed and authorized by law.

SECTION VIII. RULES AND REGULATIONS

The LESSOR shall have the right to adopt rules or regulations concerning LESSEE'S use and occupancy of the LEASED PREMISES and surrounding grounds as it pertains to the use of the building by multiple tenants and affects shared common areas.

SECTION IX. TERMINATION, RENEWAL AND SURRENDER OF LEASED PREMISES

The LEASE AGREEMENT shall terminate upon the expiration of the fiscal year, which ends on June 30 of each year and is subject to renewal upon the mutual consent of each party. Each party reserves the right to terminate the lease agreement upon no less than ninety (90) days prior written notice of cancellation. Rent will be charged and due for each month the LESSEE continues to occupy the property regardless of expiration of the term and/or notice of termination or effective date of cancellation. If the lease is terminated or not renewed, any balances due on rent or remaining amounts due on improvement and repair build schedule shall become immediately due and payable.

SECTION X. ASSIGNMENTS AND SUBLETTING

The LESSEE shall not assign or transfer this LEASE or sublease the LEASED PREMISES, or any portion thereof, without the prior written consent of the LESSOR.

SECTION XI. NOTICES & GOVERNING LAW

This LEASE shall be governed and construed in accordance with the law of the State of Oklahoma. If any portion of this lease is found invalid or unlawful by any Court, it is the intent of the parties that the remaining terms of the lease remain valid and enforceable. Both parties to the lease are either a political division or subdivision of the State of Oklahoma; as such each party is self-insured and entitled to any and all defenses and immunities allowed by law.

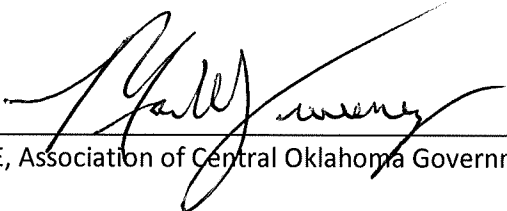
All notices to be given pursuant to any provision of this LEASE shall be addressed to the party to be notified, at the address stated below:

LESSOR: Commissioner Brian Maughan, Chairman
Oklahoma County Public Buildings Authority
320 Robert S. Kerr Avenue
Oklahoma City, OK 73102

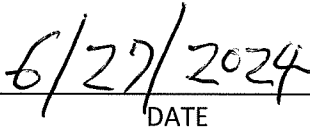
LESSEE: Mark W. Sweeney, Executive Director
Association of Central Oklahoma Governments
4205 Lincoln Boulevard
Oklahoma City, OK 73106

Each and every notice, demand, request and any other communication required or permitted hereunder shall be made in writing and deemed to be properly delivered and received when delivered in person or the date received by the party if mailed.

INWITNESS WHEREOF, LESSOR AND LESSEE have executed this LEASE in duplicate counterparts, each of which shall be considered an original on the day and year first above written.



LESSEE, Association of Central Oklahoma Governments



DATE

LESSOR, Chairman, Oklahoma County Public Building Authority

DATE