

RESOLUTION NO. _____

**APPROVAL OF RENTAL AGREEMENT TO LEASE COMMERCIAL SPACE AT
PARKWAY PLACE TO KEYSTONE LEARNING ACADEMY**

Item No. 5A

WHEREAS, the Louisville Metro Housing Authority (LMHA) owns the commercial space located at 1705 S. 13th Street in Parkway Place Housing Development; and

WHEREAS, Keystone Learning Academy leases the commercial space from Louisville Metro Housing Authority (LMHA) for purposes of operating a state funded childcare facility; and

WHEREAS, Keystone Learning Academy is a high performing, nationally accredited early learning center; and

WHEREAS, Keystone Learning Academy offers services to Parkway residents who pay an income-based co-payment; and

WHEREAS, rent from Keystone Learning Academy is set at \$555 per month inclusive of utilities and systems maintenance, representing a \$36 increase based on the 2021 Consumer Price Index of 0.07%; and

WHEREAS, Keystone is required to maintain legal liability insurance naming the Louisville Metro Housing Authority (LMHA) as an additional insured; and

WHEREAS, LMHA has agreed to lease commercial space to Keystone Learning Academy for a period of one-year.

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NOW, THEREFORE, BE IT RESOLVED BY THE LOUISVILLE METRO HOUSING AUTHORITY BOARD OF COMMISSIONERS, that the Executive Director and Contracting Officer, Lisa Osanka, is hereby authorized to enter into a lease with Keystone Learning Academy.

RESOLUTION BACKGROUND STATEMENT

APPROVAL OF RENTAL AGREEMENT TO LEASE COMMERCIAL SPACE AT PARKWAY PLACE TO KEYSTONE LEARNING ACADEMY

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I. STATEMENT OF FACTS:

Keystone Learning Academy has been providing high quality childcare for the children of the residents of Parkway Place and surrounding communities at a low and affordable cost to said residents for nearly 50 years.

Keystone Learning Academy has received a 4 out of 5-star rating from the State of Kentucky's All STARS system and is nationally accredited. Kentucky's website showing Keystone's All STARS rating states that accredited providers show their commitment to providing quality childcare and early learning services.

At the current time, LMHA has no plans for use of the commercial space. Entering into a lease agreement with Keystone Learning Academy increases rental revenue for the agency and allows for use of a space that otherwise would be underutilized.

II. ALTERNATIVES:

- A. Approve signing a lease with Keystone Learning Academy.
- B. Do not approve signing a lease with Keystone Learning Academy.

III. RECOMMENDATION:

Staff recommends Alternative A.

IV. JUSTIFICATION:

This agreement ensures that high-quality childcare and early learning remains available to the children living in Parkway Place. Their parents and guardians can pursue employment or advances in education knowing their children are safe, cared for and learning.

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IV. JUSTIFICATION (cont'd):

Keystone's enrollment and the number of Parkway children served is down by 15% and 77% respectively due to the COVID pandemic, but it is important to have good high-quality childcare available as LMHA residents return to the workforce.

Under this agreement Keystone Learning Academy leases the commercial space and pays Louisville Metro Housing Authority (LMHA) \$555.00 per month, increasing rental revenue for the agency.

Submitted by: Dan Farrell
Director of Special Programs
February 15, 2022