



**BOARD RESOLUTION
STORE LEASE RELOCATION - LEMAY STORE**

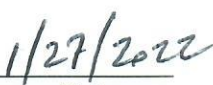
At the Thursday, January 27, 2022, meeting of Board of Directors of the Society of St. Vincent De Paul Archdiocesan Council of St. Louis the following recommendation was proposed and approved.

WHEREAS, the Society has been notified that the Lemay store located at 3924 Lemay Ferry Rd, St. Louis, MO will need to be vacated on August 13, 2022 due to the property having been sold, and

WHEREAS, At the Wednesday, January 19, 2022 Finance Committee Meeting the committee discussed and approved the relocation of the Lemay store to 2500 Lemay Ferry Rd, St. Louis, MO, and

WHEREAS, the monthly lease payment will be \$17,023, an increase of \$3,146, which includes lease improvements to the restrooms and HVAC maintenance by the property owner. In FY2021, the store reported \$1.3M gross revenue and a positive net income of \$395K. Due to the commercial viability of the new location, there are no concerns of inability to absorb the increase in lease payment.

THEREFORE, BE IT RESOLVED, to approve the lease for the Lemay store to 2500 Lemay Ferry Rd, St. Louis, MO.

 _____ Board Secretary	 _____ Date
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