



Legislation Text

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Fiscal Note

The Resolution authorizes an extension of a current lease agreement between the City Information Technology (IT) Department and the Community Development Authority for space at The Village on Park. The IT operating base budget includes funding for the lease expense and will include the expense in each year's future operating budgets, subject to Common Council approval.

Title

Authorizing the Mayor and City Clerk to execute an amendment to the lease with the Community Development Authority of the City of Madison for space within the lower level of The Village on Park used by the City's Information Technology (IT) Department.

Body

WHEREAS, the Community Development Authority of the City of Madison ("CDA") is the owner of The Village on Park, located at 2300 South Park Street; and

WHEREAS, the City of Madison ("City") leases approximately 1,396 square feet of lower level space within The Villager for use as classroom space by the City's Information Technology (IT) Department pursuant to a lease dated February 3, 2009 (the "Lease"); and

WHEREAS, the initial term of the Lease is scheduled to expire on May 31, 2014, and the City has one (1) option to extend the Lease for an additional term of five (5) years; and

WHEREAS, the City desires to modify the renewal option to allow for five (5) options to extend the Lease for additional terms of one (1) year each; and

WHEREAS, the terms of an amendment to the Lease have been negotiated between the CDA and the City's Office of Real Estate Services.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Clerk are hereby authorized to execute an amendment to that certain lease dated February 3, 2009 (the "Lease"), by and between the City of Madison (the "Lessee"), as the lessee, and the Community Development Authority of the City of Madison ("CDA"), as the lessor, pertaining to premises within The Village on Park located at 2300 South Park Street, on the following terms and conditions:

1. Paragraph 5 of the Lease, which provides the Lessee with one (1) option to extend the Lease for an additional term of five (5) years, shall be deleted in its entirety and replaced with the following:

Option to Renew. If, at the end of the original term of this Lease or at the end of the previous renewal term, if applicable, the Lessee is not in default under the terms and conditions of this Lease, then the Lessee shall have five (5) successive options to extend this Lease for additional terms of one (1) year each, under the same terms and conditions provided in the original term of this Lease, except that rent during the option periods shall be subject to adjustment as provided in Subparagraph 3.b. If the Lessee desires to renew this Lease, the Lessee must give notice in writing to the CDA a minimum of 270 days prior to the expiration of the initial term or any renewal term, by the mailing of a notice by certified mail, return receipt requested, or by personal delivery to the CDA at the address specified in Paragraph 22.

2. The amendment to the Lease will be recorded at the office of the Dane County Register of Deeds after it is

executed by the parties.

3. All other provisions of the Lease will remain in full force and effect.

BE IT FURTHER RESOLVED that the Mayor and City Clerk are hereby authorized to execute, deliver and record such documents and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution.