

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4119

Authorizing the Chair and Executive Director to execute a three-year extension to the lease with Workers' Rights Center, Inc. at The Village on Park.

Presented February 12, 2015
Referred _____
Reported Back _____
Adopted February 12, 2015
Placed on File _____
Moved By Dean Brassler
Seconded By Sariah Daine
Yeas 4 Nays 0 Absent 3
Rules Suspended _____

WHEREAS, Workers' Rights Center, Inc. currently leases approximately 380 square feet of space on the lower level of The Village on Park (the "Leased Premises"), pursuant to a lease dated August 5, 2009, as amended by Notice of Lease Renewal dated September 1, 2011 (collectively, the "Lease"); and

WHEREAS, the term of the Lease is currently scheduled to expire on July 31, 2015 and there are no remaining renewal options; and

WHEREAS, Workers' Rights Center, Inc. has requested that the term of the Lease be extended for a three (3)-year period; and

WHEREAS, the terms of an amendment to the Lease allowing for such extension have been negotiated between the CDA and Workers' Rights Center, Inc.

NOW, THEREFORE, BE IT RESOLVED that the Community Development Authority of the City of Madison ("CDA") hereby authorizes an amendment to the Lease with Workers' Rights Center, Inc. ("Tenant") on the following terms and conditions:

1. The term of the Lease is extended for a three (3) year period commencing on August 1, 2015 and expiring on July 31, 2018 (the "Extension Term").
2. Annual Base Rent payable by Tenant during the Extension Term shall be Seven Thousand Eight Hundred Dollars (\$7,800.00), payable in twelve (12) monthly payments of Six Hundred Fifty Dollars (\$650.00) each on the first day of each calendar month during the Extension Term.
3. All other provisions of the Lease shall remain unchanged and in full force and effect.

BE IT STILL FURTHER RESOLVED that the Chair and Executive Director of the CDA are authorized to execute any and all documents necessary for the completion of this transaction.