

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4160

Authorizing the payment of \$4350 for two electric meters at the Village on Park for two suites: the VIP Nail Space and UW Board of Regents.

Presented November 19, 2015
Referred _____
Reported Back _____
Adopted November 19, 2015
Placed on File _____
Moved By Daniel Guerra, Jr.
Seconded By Kelly Thompson-Frater
Yeas 4 Nays 0 Absent 3
Rules Suspended _____

WHEREAS, the Community Development Authority of the City of Madison (the "CDA") currently leases to the Board of Regents of the University of Wisconsin System (the "Tenant") approximately 3,015 rentable square feet of space at The Village on Park at 2312 South Park Street; and

WHEREAS, the CDA and Tenant are parties to the Space Use Agreement dated October 28, 2014 (the "Agreement"), that was amended on June 1, 2015; and

WHEREAS, per the provision 9.6 of the Agreement, Tenant is responsible to pay for the cost of separately metered electricity; and

WHEREAS, there is no separate electric meter for this space; and

WHEREAS, the adjacent vacant space at 2308 S. Park Street is also not metered for electricity and a separate Resolution is being presented today for a new tenant that is responsible for the payment electricity; and

WHEREAS, the management company has secured the lowest bid to install two electric meters from Forward Electric in the amount of \$4350.

NOW, THEREFORE, BE IT RESOLVED that the Community Development Authority of the City of Madison (the "CDA") hereby authorizes the execution of a contract for the purchase of services with Forward Electric in the amount of four thousand three hundred and fifty dollars (\$4350) with the CDA, for the installation of a new electric meter in 2312 S. Park Street and 2308 S. Park Street.

BE IT FURTHER RESOLVED that the Chair and Executive Director of the CDA are hereby authorized to execute, deliver the contract for purchase of service with Forward Electric and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution.