

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 3096

Authorizing an amendment to the space use agreement with Madison College for office space within the Atrium at The Village on Park.

Presented July 12, 2012
Referred
Reported Back
Adopted July 12, 2012
Placed on File
Moved By Daniel Guerra
Seconded By Tim Bruer
Yeas 6 Nays 0 Absent 0
Rules Suspended

WHEREAS, the Community Development Authority of the City of Madison (the "CDA") is the owner of The Village on Park, located at 2200 South Park Street; and

WHEREAS, the CDA and Madison College (aka MATC) negotiated terms and conditions of a space use agreement for approximately 2,938 square feet (the "Agreement") on the first floor within the Atrium at The Village on Park for a period of time ending June 15, 2012.

WHEREAS, the CDA ("Landlord") authorize the execution of the Agreement between the CDA and MATC (the "Tenant") for office space within The Villager in August of 2011 with the following terms and conditions:

- Premises: 2,938 rentable square feet shown on the attached Exhibit
Landlord: CDA
Tenant: Madison College
Use: Space for class rooms and administrative purposes
Initial Term and Base Rental Rate: Term of Nine and one-half (9.5) months
Base Rental Rate of \$3,157.89 per month with partial month being prorated.
Rental Rate shall be a full service gross rate including taxes, utilities, insurance and common area maintenance.
Janitorial: Tenant is responsible for in-suite janitorial service
Space Delivery: Landlord will steam clean the carpet, touch up paint as needed, replace stained ceiling tiles, repair damaged walls and provide a door frame on unfinished doorway

WHEREAS, MATC has requested an extension of the Agreement on a month to month basis until the earlier of execution of a long term lease agreement for the Premises or 30 days notice by either party that the Agreement is to be terminated. All other terms of the Agreement shall remain the same.

BE IT RESOLVED that the Secretary is hereby authorized to execute and deliver an amendment to the Agreement documenting the terms and conditions set forth above and to take such other actions as shall be necessary or desirable to accomplish the purposes of this resolution.