

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4240

Authorizing the CDA to enter into a lease with
Commoners for Mike McCabe for office space at
The Village on Park.

Presented September 14, 2017
Referred _____
Reported Back _____
Adopted _____
Placed on File _____
Moved By _____
Seconded By _____
Yeas _____ Nays _____ Absent _____
Rules Suspended _____

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

WHEREAS, the CDA and Commoners for Mike McCabe have negotiated the below terms and conditions to the lease (the "Lease") which provides for office space located in the north building within suites 94 to 98 at The Village on Park.

NOW, THEREFORE, BE IT RESOLVED that the CDA hereby authorizes the execution of a Lease between the CDA and Commoners for Mike McCabe on the following general terms and conditions:

1. Leased Premises: 2210 South Park Street, suites 94, and 96-98, consisting of approximately 1261 square feet of rentable square feet, as shown in the attached Exhibit A.
2. Building: The Village on Park mall in its entirety (the "Building").
3. Landlord: CDA
4. Tenant: Commoners for Mike McCabe ("Lessee")
5. Use: Lessee shall be permitted to use the Leased Premises for general office purposes. Upon approval of the CDA's property management team, Lessee may be permitted to use the Building's community room, for up to eight (8) hours per calendar month. Lessee shall provide a minimum of three (3) days' notice to the CDA's property management team of its desire to use the community room, which is subject to availability.
6. Initial Term: Eleven (10) months, commencing on November 1, 2017 (the "Delivery Date") through August 31, 2018 (the "Initial Lease Term").
7. Rental Rate: "Base Rent" shall be according to the following rent schedule:

Month 1:	\$700.00 per month
Month 2:	\$700.00 per month
Month 3:	\$850.00 per month
Month 4:	\$850.00 per month

Month 5:	\$1,000.00 per month
Month 6:	\$1,000.00 per month
Month 7:	\$1,150.00 per month
Month 8:	\$1,150.00 per month
Month 9:	\$1,300.00 per month
Month 10:	\$1,300.00 per month

8. Renewal Options: Upon agreement of the parties, the Lease may be renewed for three (3) subsequent one (1) month terms (individually referred to as "Renewal Term 1," "Renewal Term 2," "Renewal Term 3" and collectively referred to as the "Renewal Terms"). Lessee shall provide the CDA written notice of its desire to renew the Lease no later than thirty (30) days prior to the expiration of the Initial Lease Term or current Renewal Term. Base Rent during each Renewal Term shall be \$1,450 per month.
9. Operating Expenses: The Lease shall be a gross lease. The CDA shall be responsible for paying prorated real estate taxes, common area maintenance charges, Building insurance premiums and all utilities for the Leased Premises.
- The Lessee shall be responsible for paying all telephone, internet and data charges, in-suite janitorial and any other services associated with the Leased Premises.
10. Assignment and Subletting: Lessee shall neither sublease the Leased Premises, or any portion thereof, nor assign its interest in the Lease without the CDA's prior written consent, which consent the CDA may withhold in its sole discretion.
11. Repairs & Maintenance: The CDA shall be responsible for the maintenance and repair of the roof, exterior building walls and foundation of the Building during the Initial Lease Term and any subsequent Renewal Term. The CDA shall also be responsible for the repairs, maintenance and replacement of the Leased Premise's HVAC unit, ceiling tile, light fixtures and light bulbs.
12. Tenant Improvements: Lessee may install tenant improvements, furniture, fixtures, and equipment in the Leased Premises with the CDA's written approval. Lessee shall also remove the approved tenant improvements and personal property upon expiration or termination of the Lease.
- If the Lessee wants to install a logo/sign on the north building or in the Building directory, it will be at the tenant's cost. Also, the Landlord must approve the sign in writing. Lessee's sign must be consistent with those in the entry-way of the Building.
13. Landlord Improvements: None.

14. Security Deposit: Lessee shall pay to the CDA a security deposit of \$1000.00 upon execution of the Lease.
15. Leasing Commission: Plato Commercial Real Estate, LLC shall be due a leasing commission in the amount of \$600.00 for the Initial Term and Plato will also be paid an additional 6% of the total Base Rent if the Lessee extends any of the Renewal Terms.

BE IT RESOLVED that the Chair and Secretary of the CDA are hereby authorized to execute, deliver and record the Lease, and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution all in a form approved by the City Attorney.