

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4150

Authorizing the execution of a lease with the City of Madison for Suite 109 at The Village on Park.

Presented October 8, 2015
 Referred _____
 Reported Back _____
 Adopted October 8, 2015
 Placed on File _____
 Moved By Daniel Guerra, Jr.
 Seconded By Lauren Lofton
 Yeas 5 Nays 0 Absent 2
 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 the City of Madison (the "Lessee") have negotiated terms and conditions to the lease (the "Lease") which provides for office space located in Suite 109 at The Village on Park.

NOW THEREFORE BE IT RESOLVED that the Community Development Authority of the City of Madison (the "CDA") hereby authorizes the execution of a lease (the "Lease") between the CDA and the City of Madison (the "Lessee") for office space within The Village on Park on the following terms and conditions:

- Leased Premises:** Roughly 637 square feet of rentable square feet in Suite 109.
- Landlord:** Community Development Authority of the City of Madison
- Tenant:** The City of Madison
- Use:** Office space to be used by the Employee Assistance Program Office.
- Initial Term:** Shall commence on the execution of the Lease (the "Effective Date") and continue for five years.
- Rental Rate:** Rental Rate (the "Rate") of \$5.65 per square foot per year or \$3600 per year. The monthly Rate is \$300.

The Rate shall increase at three percent (3%) on each anniversary of the Effective Date as follows:

Fiscal Year	Monthly Rate	Annual Rate
1	\$300.00	\$3,600.00
2	309.00	3,708.00
3	318.27	3,819.24
4	327.82	3,933.82
5	\$ 337.65	\$4,051.83

The Rate shall include taxes, utilities and common area maintenance. The Lessee shall be responsible for the cost of the insurance for the Leased Premise.

Janitorial

The Lessee is responsible for maintaining the space at its cost.

Tenant Improvement Allowance

None. In consideration for the low Rate, the Lessee is responsible to pay for the three offices being built in the space for an amount of \$28,600. Landlord will engage Manstrong Construction Inc. who was the lowest bidder, and bill Lessee upon receipt of the approval of the work.

Option to Renew

None

BE IT RESOLVED that the Secretary is hereby authorized to execute and deliver the Lease, and to take such other actions as shall be necessary or desirable to accomplish the purposes of this resolution.