# COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4676	Presented August 14,2025		
Authorizing the execution of a fifth addendum to the lease between the CDA and the State of Wisconsin, Department of Administration (d/b/a UW Space Place) to revise the terms in the lease for space in The Village on Park.	Referred Reported Back Adopted Placed on File Moved By Seconded By		
	YeasNaysAbsent		
	Rules Suspended		
	Legistar File Number		

## RESOLUTION

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 (the "Property"); and

WHEREAS, the CDA (as the successor-in-interest to the original landlord – The Joseph Wayne Corporation via the Assignment of Leases dated December 8, 2004) and the State of Wisconsin, Department of Administration (the "Lessee") are parties to that certain lease dated December 8, 2004. The lease and its four addendums thereto dated March 31, 2010, March 4, 2013, November 5, 2015, October 13, 2023 (collectively are defined as the "Lease"); and

WHEREAS, the Lease expired on June 30, 2025, and the Lessee is holding over on a month-to-month basis at the last current rent as outlined in the Lease. The Lessee would like a revised one-year term with three (3) additional one term renewal options as outlined in this resolution; and

WHEREAS, given the current federal funding uncertainties that support the operation of this Lease, the Lessee requested: (i) a revised monthly rate that is more reasonable if the federal cuts are made to the programming done in Premises; (ii) the termination of classroom #2 from the Premises; (iii) a one month credit that equals the difference between the holdover rate and the revised monthly rate, which are reflected in this resolution; and

WHEREAS, the CDA and the Lessee and its tenant, University of Wisconsin System d/b/a UW Space Place have agreed to amend the Lease with the below terms.

NOW THEREFORE BE IT RESOLVED that the Board of the Community Development Authority of the City of Madison hereby authorizes the execution of an addendum to the Lease (the "Addendum") between the CDA and the State of Wisconsin, Department of Administration (the "Lessee"), amending the Lease substantially, though not exclusively, as follows:

### 1. Section 1 PREMISES

The definition of Premises in Section 1 of the Lease is amended and restated as follows:

Approximately 7245 square feet of exhibit, storage and training/classroom space (the "Premises") located on the lower level in Lessor's building (the "Building"), together with all appurtenances and access to common areas at of 2300 South Park Street in the City of Madison, Wisconsin (the "Property"), which Premises are further described in the attached amended Schedule II (floor plans).

Lessor is granted an access easement to room E019 (where the Building sump pump is located) in the Premises at all times and will provide Lessee with 24-hour notice before entering, except in the case of an emergency.

Lessee shall vacate and remove all personal property in classroom #2 on or before September 1, 2025. Lessee shall surrender classroom #2, in a broom clean condition and restore any damage it may have caused therein. Lessor will install new locks on all the doors adjoining the Premises.

## 2. Section 3 TERM/RENEWALS

The following new paragraph is added to the bottom of Section 3 TERM/RENEWALS of the Lease as follows:

The term of the Lease expired on June 30, 2025. The new Lease term commences on July 1, 2025 and expires on June 30, 2026 (the "Extended Term") payable in accordance the below Extended Term Rental Rate Schedule listed under the amended Section 5 RENTAL.

In addition, the Lease term may, at the option of the Lessee, be renewed for three (3) successive periods of one (1) year each (each a "Renewal Period"), subject to the availability of funds for the payment of rentals, payable in accordance the below First, Second and Third Renewal Period Rental Rate Schedules listed in amended Section 5 below, provided notice shall be given in writing to the Lessor at least ninety (90) days before the Lease or any renewal thereof would otherwise expire.

# 3. Section 5 RENTAL

The last sentence of the first paragraph and the annual rental schedule listed in Section 5 RENTAL are amended and restated as follows:

The annual rental rate for the Extended Term and any exercised Renewal Periods shall be paid in accordance with the following schedules.

Extended Term Rental Rate Schedule				
Begin Date	End Date	Annual Rent	Monthly Rent	
July 1, 2025	June 30, 2026	\$66,756.00	\$5563.00	

If Lessee has previously paid the monthly holdover rent in the amount of \$10,888.08 (the "Monthly Holdover Rent") for July 2025 and August 2025, then it shall receive a credit for these two months in the amount of \$5324.91 (the "Monthly Credit") for each month. If Lessee has not paid the Monthly Holdover Rent for either July 2025 or August 2025, then no Monthly Credit shall be granted by Lessor for both months, Lessee shall pay the Extended Term Monthly Rent for both or one month not paid before the CDA will sign the Addendum.

If Exercised, First Renewal Period Rental Rate Schedule					
Begin Date	End Date	Annual Rent	Monthly Rent		
July 1, 2026	June 30, 2027	\$68,759.00	\$5730.00		
If Exercised, Second Renewal Period Rental Rate Schedule					
July 1, 2027	June 30, 2028	\$70,821.00	\$5902.00		
If Exercised,	Third Renewal	Period Rental	Rate Schedule		
July 1, 2028	June 30, 2029	\$72,946.00	\$6079.00		

### 4. Section 11 NOTICES

Section 11 NOTICES is amended and restated to read as follows:

Notice in writing referred to herein shall not be construed to mean personal notice but such notice shall be given in writing, by email or mail depositing the same in the post office or letter-box, in a postpaid envelope addressed to Lessor at Lessor's last known address and such notice shall be deemed to be given at the time when the same shall be thus mailed. Such notices provided here under shall be addressed as follows:

If to Lessor: Community Development Authority of the City of Madison

c/o City of Madison

Economic Development Division Office of Real Estate Services

Attn: Dan Rolfs, Real Estate Development Manager

P.O. Box 2983 Madison, WI 53703 drolfs@cityofmadison.com

Rent sent to: Current property manager

Founders 3 Real Estate Management Company

13400 Bishops Lane Suite 190

Brookfield, WI 53005

If to Lessee: Real Estate Development and Administration

Facilities Planning and Management 21 North Park Street. Room 6101

Madison, WI 53715-1218

uwleasing@fpm.wi

sc.edu

5. All other provisions of the Lease, except as otherwise expressly provided herein, shall continue to be binding upon the parties thereto and shall inure to the benefit of said parties, their respective heirs, personal representatives, successors, and assigns.

BE IT RESOLVED that the Chair and Executive Director are hereby authorized to execute and deliver the Addendum pursuant to this resolution and to take such other actions as shall be necessary or desirable to accomplish the purposes of this resolution in a form approved by the City Attorney.