



Legislation Text

File #: 71235, **Version:** 1

Fiscal Note

No expenditure required. Annual rent paid to the City in 2022 shall be \$3,441.22, and subject to a 3.0% annual increase each year thereafter that the lease remains in effect.

Title

Authorizing the City's execution of a lease with Curtis J. Martin, allowing for the use of a portion of the City-owned transportation corridor parcel located at 251 Jackson Street. (15th AD)

Body

WHEREAS, the City of Madison ("City") is the owner of the parcel of land addressed as 251 Jackson Street ("City's Property"), which property is part of the City's East Rail Corridor; and

WHEREAS, Curtis J. Martin ("Lessee"), is the owner of abutting property located at 2328-2330 Atwood Avenue ("Abutting Property"); and

WHEREAS, the City's Property and the Abutting Property are legally described and depicted in Exhibits A-D in the attached Exhibit - Lease; and

WHEREAS, the Lessee and their tenants at the Abutting Property use a portion of the City's Property for parking and other purposes without the benefit of a lease; and

WHEREAS, to formalize the Lessee's use of the City's Property, the terms of a lease ("Lease") have been negotiated between the City's Office of Real Estate Services and the Lessee; and

WHEREAS, City Engineering Division staff have reviewed and approve the Lease.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Clerk are authorized to execute the Lease, substantially, though not exclusively, on the terms and conditions detailed in the Lease, attached to this resolution as Exhibit - Lease, and take any further action required to accomplish the purpose of this resolution in a form approved by the City Attorney.