



Legislation Text

File #: 53004, Version: 1

Fiscal Note

Annual rent payable during the first five lease years shall be in the amount of \$1,000 and shall be deposited into the General Fund (Acct. No. 110010-43875-0000). Rent shall be subject to a 10% increase every five years beginning on the fifth anniversary of the air space lease.

Title

Granting an air space lease to Meriter Hospital Inc. to accommodate the existing skywalk connecting the two properties located at 202 South Park Street and 36 South Brooks Street.

Body

DRAFTER'S ANALYSIS: This ordinance is a companion to Legistar File # 52986 for the lease of subterranean space and airspace.

The Common Council of the City of Madison do hereby ordain as follows:

A lease is hereby granted to Meriter Hospital Inc. for air space described in attached Exhibit A for an enclosed pedestrian skywalk. The lease is for a term of 98 years and is subject to the terms and conditions in a certain Air Space Lease between the City of Madison and Meriter Hospital, Inc.

EDITOR'S NOTE: This ordinance is required under Wis. Stat. § 66.0915, and is complementary to a certain resolution authorizing the Mayor and City Clerk to sign an air space lease with Meriter Hospital Inc. for air space for a pedestrian skywalk over South Brooks Street and Milton Street.