



Legislation Text

File #: 41815, Version: 1

Fiscal Note

No fiscal impact.

Title

Granting leases of subterranean space and airspace to 25 West Main Parking, LLC for use of the public right-of-way below and above 25 West Main Street, 115 South Carroll Street and 126 South Carroll Street for encroaching features.

Body

DRAFTER'S ANALYSIS: This ordinance is a companion to RES-15-00525 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 25 West Main Parking, LLC, for airspace and subterranean space described in attached Exhibit A. The lease is for a term of 99 years and is subject to the terms and conditions in a certain Subterranean and Airspace Lease between the City of Madison and 25 West Main Parking, LLC.

EDITOR'S NOTE: This ordinance is required under Wis. Stat. § 66.0915 and is complementary to RES-15-00525 authorizing the Mayor and City Clerk to sign a lease with 25 West Main Parking LLC, for subterranean space and airspace.