



## Legislation Text

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**File #:** 25848, **Version:** 1

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### **Fiscal Note**

The annual lease cost will be one dollar (\$1.00) annually.

### **Title**

Authorizing the execution of a lease with Madison Theatre Guild for the use of 2410 Monroe Street.

### **Body**

The Madison Theatre Guild has leased the Old Fire Station No. 7 property located at 2410 Monroe Street since January 1, 1967. The Lease is currently on a month to month basis. The Madison Theatre Guild would like to extend the term of its lease with the City and proposes improvements to the facility including the complete restoration of the existing windows, repairing the garage door, masonry restoration, replacement of two existing doors (front and side) and restoration of the skylight. The proposed improvements have been reviewed and found acceptable to the City's Preservation Planner.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Clerk are authorized to execute a lease (the "Lease") with Madison Theatre Guild ("Lessee") subject to the following terms and conditions:

1. The "Leased Premises" shall consist of the building and land located at 2410 Monroe Street., Madison Wisconsin. The Leased Premises are depicted on attached Exhibit A.
2. The term of the lease shall be ten (10) years beginning on June 1 2012 (the "Commencement Date") and ending on May 31, 2022.
3. The Lessee is hereby granted two (2) options to extend the term of the Lease for two (2) five (5) year renewal terms.
4. The base rent ("Base Rent") shall be one dollar annually (\$1.00).
5. The Lessee shall be responsible for contracting and paying for janitorial service, snow removal, landscape maintenance, driveway maintenance, fencing maintenance, all utility costs and building maintenance. The Lessee shall keep and maintain the interior of the Leased Premises in good order and condition, including all partitions, doors, door operating devices, glass, floor coverings, fixtures, plumbing and electrical equipment and appurtenances, whether installed or owned by the Lessee or the City, and shall do such periodic maintenance of the Leased Premises, including such periodic painting, touch-up painting, decorating and cleaning of the interior of the Leased Premises as may be required. The Lessee shall also be responsible for washing all windows, cleaning of the Leased Premises and maintenance and repair of any personal property installed in the Leased Premises.
6. The Lessee shall keep the foundations; roof; sewer system; HVAC equipment, concrete floors, structural portions of the walls; and all other structural members, both interior and exterior, of the Leased Premises, in good order, condition and repair, and shall make any repairs/replacements and do such painting and tuck pointing of the exterior as may be required. The term "repair" shall include replacements or renewals when necessary and all such "repairs" shall be equal in quality and class to the original work.
7. The Lessee shall carry commercial general liability insurance, including contractual liability with no less than the following limits of liability as may be amended, from time to time, by the City's Risk Manager: \$ 1,000,000 per occurrence. The policy or policies shall name the City its officers, officials, agents and

employees as additional insured. As evidence of these coverages, the Lessee shall furnish to the City a certificate of insurance on a form approved by the City.

8. The Lessee shall complete the proposed improvements described in a letter dated February 3, 2012 by October 1, 2012. If said improvements, estimated to cost \$32,000, are not completed by October 1, 2012 the Lease shall be subject to termination by the City. Reasonable extensions for the completion of proposed improvements may be granted by staff.

9. The Lessee shall be liable to and hereby agrees to indemnify, defend and hold harmless the City, and its officers, officials, agents, and employees, against all loss or expense (including liability costs and attorney's fees) by reason of any claim or suit, or of liability imposed by law upon the City or its officials, officers, agents or employees for damages because of bodily injury, including death at any time resulting there from, sustained by any person or persons or on account of damages to property, including loss of use thereof, arising from, in connection with, caused by or resulting from the acts or omissions of the Lessee or its officials, officers, agents, employees, assigns, guests, invitees, sub lessees or subcontractors, in the performance of the lease whether caused by or contributed to by the negligence of the City, its officers, officials, agents, or employees.

10. The Lessee agrees to pay the City the sum required for continuation of the present property insurance coverage on the building carried by the City. This insurance coverage by the City includes the following: fire and extended coverage at replacement cost.

11. It is the responsibility of the Lessee to carry adequate insurance coverage for its personal property.

12. The current lease shall terminate simultaneously on the commencement of the lease.

BE IT FURTHER RESOLVED that the Mayor and City Clerk are hereby authorized to execute the lease and all additional documents that may be required to complete this transaction.