



## Legislation Text

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**File #:** 53914, **Version:** 1

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### **Fiscal Note**

No fiscal impact.

### **Title**

Authorizing the assignment of a lease for office space at the Warner Park Community Recreation Center from North/Eastside Senior Coalition, Inc. to NewBridge Madison, Inc.

### **Body**

WHEREAS, North/Eastside Senior Coalition, Inc. ("NESCO"), as the lessee, and the City of Madison, as the lessor, are parties to that certain Lease dated September 7, 1999 and recorded on December 21, 1999, with the Dane County Register of Deeds as Document No. 3180012 (the "Lease"), and

WHEREAS, the Lease pertains to certain office space within the Warner Park Community Recreation Center located at 1625 Northport Drive, Madison; and

WHEREAS, NESCO will be merging with NewBridge Madison, Inc. ("NBM") effective as of January 1, 2019; and

WHEREAS, in accordance with the terms of the Lease, NESCO desires to assign its leasehold interest in the Lease to NBM; and NBM desires to assume the Lease from NESCO; and

WHEREAS, the terms of the Lease require the consent of the City of Madison to any assignment of the lessee's interest; and

WHEREAS, staff from the Office of Real Estate Services, Parks Division and City Attorney's office have reviewed the assignment request and recommend that the City grant its consent.

NOW, THEREFORE, BE IT RESOLVED that the City of Madison hereby approves the assignment of the lessee's interest in the lease between North/Eastside Senior Coalition, Inc. ("NESCO") and the City of Madison, dated September 7, 1999, to NewBridge Madison, Inc.

BE IT FURTHER RESOLVED that the Manager of the Office of Real Estate Services is hereby authorized to execute any and all documents necessary to memorialize the City's consent to the lease assignment.