



Legislation Text

File #: 08326, Version: 1

Fiscal Note

The initial annual rent shall be \$7,876.00 and shall increase at 3% per year for the initial ten-year term.

Title

Authorizing a lease with the Sands Revocable Trust for the use of a portion of the City's East Rail Corridor property adjacent to the Sands property located at 202-212 South Baldwin Street.

Body

WHEREAS, Robert J. Sands and Julia Sands Trustees of the Sands Revocable Trust dated August 17, 1993 (Sands), desire to lease a portion of the City-owned East Rail Corridor adjacent to Sands' office, warehouse and storage property located at 202-212 South Baldwin Street in order to maintain access to their buildings and complement their tenant parking; and

WHEREAS, Sands request to lease conforms to the City's East Rail Corridor Interim Use Plan detailed in Resolution No. 48092, ID No. 9517, adopted August 6, 1991; and

WHEREAS, Sands has agreed to the terms and conditions for the lease of that parcel; and

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Clerk are hereby authorized to execute a lease with Robert J. Sands and Julia Sands Trustees of the Sands Revocable Trust dated August 17, 1993 (Sands) to lease a portion of the City-owned East Rail Corridor property adjacent to the Sands property located at 202-212 South Baldwin Street subject to the following conditions:

1. The use of the leased premises shall be for Sands' office, warehouse and storage property located at 202-212 South Baldwin Street in order to maintain access to the buildings and complement the tenant parking. The use shall be ancillary to the Sands business operations at 202-212 South Baldwin Street for Sands, their tenants, customers, vendors, and employees and not by the general public.
2. The initial annual rent shall be \$7,876.00 and shall increase at 3% per year for the initial ten-year term.
3. The lease is subject to termination by the City upon 180 days notice if, at the City's sole discretion, the leased premises are needed for any public use or purpose.
4. The lease shall contain the required indemnification and insurance language approved by the City Attorney

Legal Description of Leased Premises:

A parcel of land described as a part of Lots 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18 of Blocks 199 and 200, Farwell's Replat, City of Madison, Dane County, Wisconsin, more particularly described as follows:

Commencing at a concrete monument with a brass cap at the North $\frac{1}{4}$ corner of Section 7, T7N, R10E, Dane County, Wisconsin; Thence along the North line of the Northwest $\frac{1}{4}$ of said Section 7, N89°56'03"W, 2,347.68 feet to a concrete monument with a brass cap at the Northwest corner of said Section 7; Thence S00°38'49"E, 1993.17 feet to a $\frac{3}{4}$ inch diameter iron rebar in the Southwesterly right-of-way line of South Baldwin Street, the point of beginning; Thence along said Southwesterly right-of-way line, S44°07'29"E, 75.42 feet to a $\frac{3}{4}$ inch diameter iron rebar; Thence 434.41 feet along the arc of a 1,943.08 foot radius curve to the right, with a central angle of 12°48'34", the long chord which bears S23°52'26"W and is 433.51 feet in length to a $\frac{3}{4}$ inch diameter iron rebar in the Northwesterly right-of-way line of East Wilson Street; Thence along said

Northwesterly right-of-way line, S45°54'21"W, 191.39 feet to a ¾ inch diameter iron rebar in the Northeasterly right-of-way line of South Few Street; Thence along said Northeasterly right-of-way line N44°05'41"W, 23.77 feet to a ¾ inch diameter iron rebar; Thence 633.72 feet along the arc of a 1,877.08 foot radius curve to the left, with a central angle of 19°20'37", the long chord which bears N26°02'44"E and is 630.71 feet in length to the point of beginning.

Said parcel containing 37,262 square feet or 0.8554 acres. Exhibit map is attached.