



Legislation Text

File #: 31331, Version: 1

Fiscal Note

This lease amendment requires the City to pay initial base annual rent of \$64,000 annually plus all utility costs and the City's prorata share of common area maintenance expenses and real estate taxes. Base annual rent shall be subject to a 2% increase every year. Funding for 2014 is included in the Police Department's operating budget request. Funding beyond 2014 will be included in future operating budgets, subject to Common Council approval.

Title

Authorizing the execution of an amendment to the lease with Wahnfried Holdings LLC allowing for the City's continued use of space at 29 Marsh Court for the operation of the Madison Police Department evidentiary facility.

Body

WHEREAS, Wahnfried Holdings LLC, as the lessor, and the City of Madison, as the lessee, are parties to a lease dated December 30, 2008, pertaining to the City's use of 9,240 square feet of space, located at 29 Marsh Court; and

WHEREAS, the term of the Lease is scheduled to expire on December 31, 2013; and

WHEREAS, the terms of a lease extension have been negotiated and a lease amendment has been prepared by the Office of Real Estate Services.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Clerk are authorized to execute an amendment to lease with Wahnfried Holdings, a Wisconsin limited liability company (the "Lessor"), amending the existing lease dated December 30, 2008 ("Lease"), as follows:

1) The term of the Lease shall be extended for a period of three (3) years, commencing on January 1, 2014 and expiring on December 31, 2016.

2) The Base Rent payable during the extended term shall be as follows:

Year Period	Monthly Base Rent	Annual Base Rent
1/1/2014- 12/31/2014	\$5,333.33	\$64,000.00
1/1/2015- 12/31/2015	\$5,440.00	\$65,280.00
1/1/2016- 12/31/2016	\$5,465.47	\$66,585.60

3) In accordance with the terms of the Lease, the City shall continue to pay its prorata share of real estate taxes and common area maintenance charges. The City shall also continue to pay all charges for water, gas, heat, electricity, sewer and any other utility used upon or furnished to the leased premises.

4) The City shall have two(2) successive options to extend the lease beyond December 31, 2016 with rent be increased by two per cent (2%) for each extension term as follows:

Year Period	Monthly Base Rent	Annual Base Rent
1/1/2017- 12/31/2017	\$5659.78	\$67,917.31
1/1/2018- 12/31/2018	\$5772.97	\$69,275.66

5) All other terms and conditions of the Lease which are not inconsistent with the amended terms set forth above shall remain in full force and effect.

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