



## Legislation Text

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**File #:** 32612, **Version:** 1

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### **Fiscal Note**

This lease requires the City to pay a monthly rent of \$1608 plus the cost of telecommunications expenses. Funds for the lease in 2014 are available in the 2014 adopted operating budget of Madison Metro (Account No. ET01-54510-502470). Lease costs beyond 2014 will be included in future Madison Metro operating budgets, subject to approval by the Common Council.

### **Title**

Authorizing the execution of an amendment to a sub lease for two office suites at 1245 E Washington Avenue for Metro Transit's in house advertising program and paratransit services.

### **Body**

Metro Transit needs two office spaces for its in house advertising program and the paratransit program. Currently there is no vacant space available within the 9,600 square foot administrative office space that Metro leases at 1245 E Washington Avenue. For the past year Metro's in house advertising program has been accommodated in a 603 square foot office suite subleased from UW Research Inc located within the same building occupied by Metro administration. The sub lease terminates on January 31, 2014. In addition to the advertising program space Metro requires an additional office suite to accommodate administrative and assessment services related to paratransit eligibility. In order to accommodate both programs, Metro proposes to amend the sub lease from UW Research Inc. to include two (2) 603 square foot suites and extend the term to January 31, 2016. The two year sub lease term coincides with the lease term for administrative space Metro presently leases from Yahara Square Associates. Metro will then have time to plan for a more permanent solution to its present locations.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Clerk are authorized to execute an amendment to the sublease at 1245 E. Washington Avenue from with University Research Park, Incorporated or assigns (Sub Lessor) to provide for two 603 square foot offices subject to the following terms and conditions:

1. The term of the sub- lease for Suite 214 shall be twenty-four (24) months commencing on February 1, 2014 through January 31, 2016.
2. The lease term for Suite 212 shall be twenty two (22) months commencing April 1, 2014 through January 31, 2016.
3. The Monthly rent per suite shall be \$16 per square foot annually or \$804 per month and shall include all expenses related to the Leased Premises with the exception of telephone and computer costs. Rent shall include without limitation parking, all real estate taxes, assessments, extended coverage insurance premiums, janitorial costs , refuse and recycled material removal, snow removal, building repair and maintenance costs including those related to base Building systems (i.e., fire alarm and electrical systems); HVAC expenses (including all utility and maintenance costs) ; and management administrative fees.

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.