



## Legislation Text

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**File #:** 73651, **Version:** 1

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### **Fiscal Note**

Monthly rent payable to the City for the remainder of the current lease term will be \$1,942.22. An annual 3.0% increase in rent shall be applied to any future renewal terms. No additional City appropriation is required.

### **Title**

Authorizing the City's execution of a First Amendment and Notice of Lease Renewal with Chanell Ardor Schools of Beauty and Culture LLC, related to a lease for a portion of the City-owned building located at 1810 S. Park Street. (14<sup>th</sup> AD)

### **Body**

WHEREAS, in 2021 the City of Madison ("City") entered into a lease with Chanell Ardor Schools of Beauty and Culture LLC ("Lessee") for a portion of the City-owned building located at 1810 S. Park Street in Madison; and

WHEREAS, the Lessee requested to renew the Lease for another term, as well as amend the area of the Leased Premises and add an early termination option to the Lease, all as detailed in attached Exhibit - First Amendment and Notice of Lease Renewal ("First Amendment and Renewal"); and

WHEREAS, the City and Lessee desire to amend and renew the Lease as detailed in the First Amendment and Renewal.

NOW, THEREFORE, BE IT RESOLVED that the City's Common Council hereby authorizes the Mayor and Clerk to execute and record the First Amendment and Renewal, and take any further action required to accomplish the purpose of this resolution in a form approved by the City Attorney.