Legislation Details (With Text)

File #:	07624	**Version:**	1	**Name:**	Approving a new lease agreement with the United States Postal Service for the Capital Station Post Office in the Madison Municipal Building and authorizing the Mayor and City Clerk to execute the agreement.
Type:	Resolution			**Status:**	Passed
File created:	9/25/2007			**In control:**	BOARD OF ESTIMATES (ended 4/2017)
On agenda:	11/6/2007			**Final action:**	11/6/2007
Enactment date:	11/14/2007			**Enactment #:**	RES-07-01057

Title: Approving a new lease agreement with the United States Postal Service for the Capital Station Post Office in the Madison Municipal Building and authorizing the Mayor and City Clerk to execute the agreement.

Sponsors: Marsha A. Rummel

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
11/6/2007	1	COMMON COUNCIL	Adopt	Pass
10/29/2007	1	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
10/15/2007	1	PLAN COMMISSION	Return to Lead with the Recommendation for Approval	Pass
10/2/2007	1	COMMON COUNCIL	Refer	
10/2/2007	1	BOARD OF ESTIMATES (ended 4/2017)	Refer	
9/26/2007	1	Finance Dept/Approval Group	Approved Fiscal Note By The Comptroller's Office	
9/26/2007	1	Community and Economic Development Unit	Referred for Introduction	
9/25/2007	1	Community and Economic Development Unit	Fiscal Note Required / Approval	

Fiscal Note

For the initial five-year term effective 11/01/2005 to 10/31/2010, the rent shall be $120,014.00/ year. For the optional next five-year term effective 11/01/2010 to 10/31/2015, the rent shall be $139,129/ year. The USPS shall pay a proportionate share of all annual utility costs for the MMB based on the percentage of the area occupied in the MMB. The revenues are included in the Engineering/Facilities Management operating budget.

Title

Approving a new lease agreement with the United States Postal Service for the Capital Station Post Office in the Madison Municipal Building and authorizing the Mayor and City Clerk to execute the agreement.

Body

WHEREAS, the existing lease between the City and the United States Postal Service (USPS) for the Capital Station Post Office space in the Madison Municipal Building (MMB) expired on October 31, 2005 and the USPS's occupancy has been on a month to month basis pending reaching agreement on new rent amounts; and

WHEREAS, the City Real Estate Section has negotiated a new lease with the USPS whereby the annual rent shall increase from $102,576 per year to $120,014 per year effective November 1, 2005 through October 31, 2010, and, in addition to the annual rent, as has been the practice in the past lease, the USPS shall continue to pay the City each year the USPS's proportionate share of the all the annual utility costs that the City incurs for the MMB; the proportionate share being based on the area that the Capital Station Post Office occupies in relation to the total area of the MMB; and

WHEREAS, the USPS shall have the option to renew the lease for a second five-year term effective from November 1, 2010, through October 31, 2015, with the annual rent increasing to $139,129 per year and with all other terms and conditions remaining the same; and

WHEREAS, all the other terms and conditions of the most recent lease continue in the new lease without change, and the new lease is ready for execution.

NOW, THEREFORE, BE IT RESOLVED that the Common Council hereby approves the acceptance of the new lease with the United States Postal Service (USPS) for the Capital Station Post Office's space located in the Madison Municipal Building and authorizes the Mayor and City Clerk to execute the new lease that shall include the following changes with all of the other terms and conditions that existed in the prior lease remaining the same:

- The five-year lease term shall be effective from November 1, 2005, and expire on October 31, 2010, and the annual rent shall be $120,014 paid in twelve equal monthly installments.

- The USPS shall have the option to renew the lease for a second consecutive five-year term that shall be effective from November 1, 2010, and expire on October 31, 2015, and the annual rent shall be $139,129 paid in twelve equal monthly installments.

- The USPS shall continue to pay the City each year the USPS's proportionate share of the all the annual utility costs that the City incurs for the Madison Municipal Building (MMB); the proportionate share being based on the area that the Capital Station Post Office occupies in relation to the total area of the MMB.

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