Legislation Details (With Text)

File #:	41168	**Version:**	1	**Name:**	2739 Gateway Associates Lease Termination - 600 Williamson St
Type:	Resolution			**Status:**	Passed
File created:	12/18/2015			**In control:**	BOARD OF ESTIMATES (ended 4/2017)
On agenda:	1/19/2016			**Final action:**	1/19/2016
Enactment date:	1/22/2016			**Enactment #:**	RES-16-00058

Title: Authorizing the Mayor and City Clerk to terminate the existing lease with Gateway Associates, for a portion of East Wilson Street right-of-way adjacent to the Gateway Shopping Center at 600 Williamson Street.

Sponsors: Marsha A. Rummel

Indexes:

Code sections:

Attachments: 1. 2739 Leased Area Exhibit A .pdf, 2. 2739 Parking Lot Plan Exhibit B.pdf

Date	Ver.	Action By	Action	Result
1/19/2016	1	COMMON COUNCIL	Adopt	Pass
1/11/2016	1	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
1/5/2016	1	COMMON COUNCIL	Refer	Pass
12/18/2015	1	Economic Development Division	Referred for Introduction	

Fiscal Note

Loss in revenue for current annual rent payments of $15,653.84 will be replaced by annual fee payments of $29,782.00 for a new encroachment agreement. Funds shall be deposited into charge code 63025.

Title

Authorizing the Mayor and City Clerk to terminate the existing lease with Gateway Associates, for a portion of East Wilson Street right-of-way adjacent to the Gateway Shopping Center at 600 Williamson Street.

Body

WHEREAS, Gateway Associates, a Wisconsin general partnership (the “Owner”), is the owner of property located at 600 Williamson Street (the “Abutting Property”); and

WHEREAS, the Owner has an existing ground lease for a portion of East Wilson Street right-of-way for surface parking and trash enclosure for his Abutting Property, said ground lease recorded on September 10, 1996, as Document No. 2794900, in the Dane County Register of Deeds Office; and said ground lease terminates in September of 2016; and

WHEREAS, the Owner desires terminate the existing ground lease recorded on September 10, 1996 in the Dane County Register of Deeds Office as Document No. 2794900, and enter into a new encroachment agreement with the City for said surface parking and a trash enclosure, for the same area within East Wilson Street right-of-way; and

WHEREAS, the terms of said new encroachment agreement are established by Madison General Ordinance 10.31, and have been agreed to by the Owner.

NOW, THEREFORE, BE IT RESOLVED that Mayor and City Clerk are hereby authorized to execute a Notice

of Lease Termination pertaining to the lease recorded on September 10, 1996 in the Dane County Register of Deeds Office as Document No. 2794900 (the “Lease”) with Gateway Associates for the ground lease located at 600 Williamson Street and more fully described below (the “Leased Premises”), on the following terms and conditions:

1. The City shall terminate the Lease as recorded on September 10, 1996 in the Dane County Register of Deeds Office as Document No. 2794900, and enter into a new encroachment agreement with the Owner for a portion of the East Wilson Street right-of-way, as legal described on attached Exhibit A and depicted on attached Exhibit B as the Leased Premises, which area is contiguous to the Owner’s Property located at 600 Williamson Street.

BE IT FURTHER RESOLVED that the Mayor and City Clerk are hereby authorized to execute, deliver and record such documents and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution.

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