Legislation Details (With Text)

File #:	45568	**Version:**	1	**Name:**	Amending Substitute Resolution 15-00525 Authorizing the Mayor and City Clerk to execute Subterranean and Air Space Leases with 25 West Main Parking LLC to change the definition of Leased Premises
Type:	Resolution			**Status:**	Passed
File created:	12/27/2016			**In control:**	BOARD OF ESTIMATES (ended 4/2017)
On agenda:	1/3/2017			**Final action:**	2/7/2017
Enactment date:	2/10/2017			**Enactment #:**	RES-17-00098

Title: Amending Substitute Resolution 15-00525 Authorizing the Mayor and City Clerk to execute Subterranean and Air Space Leases with 25 West Main Parking LLC to change the definition of Leased Premises

Sponsors: Michael E. Verveer

Indexes:

Code sections:

Attachments: 1. Exhibit A, 2. Exhibit B

Date	Ver.	Action By	Action	Result
2/7/2017	1	COMMON COUNCIL	Adopt	Pass
1/25/2017	1	BOARD OF PUBLIC WORKS	Return to Lead with the Recommendation for Approval	
1/23/2017	1	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
1/9/2017	1	PLAN COMMISSION	Return to Lead with the Recommendation for Approval	Pass
1/3/2017	1	BOARD OF ESTIMATES (ended 4/2017)	Refer	
1/3/2017	1	BOARD OF ESTIMATES (ended 4/2017)	Refer	
1/3/2017	1	COMMON COUNCIL	Refer	Pass
12/27/2016	1	Attorney's Office	Referred for Introduction	

Fiscal Note

This substitute resolution is intended to specify variances in the final as-built project versus the planned project. No appropriation required.

Title

Amending Substitute Resolution 15-00525 Authorizing the Mayor and City Clerk to execute Subterranean and Air Space Leases with 25 West Main Parking LLC to change the definition of Leased Premises

Body

WHEREAS, on June 16, 2015, the Common Council approved Resolution 15-00525, File 38532, authorizing air and subterranean leases with 25 West Main Parking, LLC for real property located in the Carroll Street right of way (the “Resolution”); and

WHEREAS, the City and 25 West Main Parking, LLC executed said leases on September 24, 2015 (respectively, “Lease 1” and “Lease 2”, as may be collectively referred to as the “Leases”) for the purpose of

accommodating air and subterranean building features; and

WHEREAS, the City and 25 West Main Parking, LLC also executed a quit claim deed on September 23, 2015, pursuant to RES-15-00531, File 38673, conveying to 25 West Main Parking, LLC the subterranean rights for a portion of Carroll Street right-of-way for purpose of construction a parking ramp structure, the size and location of which is shown on Exhibit A; and

WHEREAS, the definition of Leased Premises in Lease 1, specified an area of subterranean space, but did not include said parking ramp structure; and

WHEREAS, the final build of the parking ramp is approximately one inch higher than anticipated, as shown on Exhibit B and Lease 1 needs to be amended to account for the minor encroachment of the parking ramp structure; and

WHEREAS, the intent of this amendment to the Resolution is to account for variances in the final as-built project versus the planned project.

NOW THEREFORE BE IT RESOLVED, that the Resolution is hereby amended to change the definition of “Leased Premises” in paragraph 1, to add the follow sentences to the end of the paragraph: “The Leased Premises shall also include any encroachment by the parking ramp into the City’s right of way. The final descriptions and square footages of the Leased Premises for both Lease 1 and Lease 2 shall be determined by an as-built survey.”

BE IT FURTHER RESOLVED, that paragraph 3 of the resolution is hereby amended to add the following sentence: “Notwithstanding the foregoing, any portion of the Leased Premises resulting from an encroachment of the parking ramp shall have a market value and rent percentage set by the Office of Real Estate Services.”

BE IT FINALLY RESOLVED, that all other provisions of the Resolution not expressly amended herein remain in full force and effect.

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