



Legislation Details (With Text)

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Title: Authorizing the Mayor and the City Clerk to execute a First Amendment to Lease with MESC, LLC for the property located at 2713 East Washington Avenue for storage space. (6th A.D.)

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Indexes:

Code sections:

Attachments: 1. 11199 Exhibit C.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------------------|--|--------|
| 9/15/2020 | 1 | COMMON COUNCIL | Adopt | Pass |
| 9/8/2020 | 1 | FINANCE COMMITTEE | RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER | Pass |
| 9/1/2020 | 1 | COMMON COUNCIL | Refer | Pass |
| 8/24/2020 | 1 | Economic Development Division | Referred for Introduction | |

Fiscal Note

The proposed resolution authorizes an amended lease between the City of Madison and MESC, LLC for the property located at 2713 East Washington Avenue. The amendment will expand into the adjacent suite to the Leased Premises, which is approximately 1,664 net square feet, for the period from October 1, 2020 through December 31, 2021. The additional lease expense totals \$16,128, \$3,225 of which will be incurred in 2020. The Clerk’s 2020 adopted operating budget will be absorb this cost. No additional City appropriation is required.

Title

Authorizing the Mayor and the City Clerk to execute a First Amendment to Lease with MESC, LLC for the property located at 2713 East Washington Avenue for storage space. (6th A.D.)

Body

WHEREAS, MESC, LLC (“Lessor”), is the owner of the commercial building located at 2713 East Washington Avenue (“Building”); and

WHEREAS, the Lessor and the City are parties to that certain Lease dated December 1, 2016 and recorded December 21, 2016 with the Dane County Register of Deeds as Document No. 5293840 (“Lease”); and

WHEREAS, the City of Madison (“City”) currently leases approximately 3,200 net square feet of the Building for use by the City Clerk for storage purposes; and

WHEREAS, the City desires to lease additional space that is adjacent to the current Leased Premises to store the plexiglass screens that will be used at the polls paid for by the grant approved by the Common Council on July 14, 2020 (RES-20-00472); and

WHEREAS, the terms of an amendment to the Lease have been negotiated between the Lessor and the City's Office of Real Estate Services.

NOW, THEREFORE, BE IT RESOLVED, in consideration of the foregoing recitals, that the Mayor and City Clerk are hereby authorized to execute a First Amendment ("First Amendment to Lease") under substantially, but not exclusively, the following terms:

1. Amend the Lease to add Paragraph 36 as follows:

36. Expansion. The City would like to expand into the adjacent suite to the Leased Premises which is approximately 1,664 net square feet as detailed in attached Exhibit C ("Expanded Leased Premises"), for the period from October 1, 2020, through December 31, 2021 ("Expansion Term"), and during any exercised "Expansion Renewal Terms" as defined below. The City shall pay an additional \$1,075.17 per month ("Expansion Term Rent") during the Expansion Term for the Expanded Leased Premises.

If, at the end of the Expansion Term, the City is not in default under the terms and conditions of the Lease, then the City shall have four (4) options of three (3) months each to renew the City's rental of the Expanded Leased Premises (in the singular, "Expansion Renewal Term"; collectively "Expansion Renewal Terms"). If the City exercises any of the Expansion Renewal Terms, the Expansion Term Rent shall increase to monthly installments of \$1,102.05 ("Expansion Renewal Rent").

If the City desires to exercise any of the Expansion Renewal Terms, the City must give notice in writing to the Lessor a minimum of thirty (30) days prior to the expiration of the Expansion Term or of any then exercised Expansion Renewal Term.

At the expiration or termination of the Expansion Term or the last of any exercised Expansion Renewal Terms, the Leased Premises shall revert to the original 3,200 net square feet as defined in Paragraph 1 of the Lease, and no further Expansion Term Rent shall be due.

2. All other provisions of the Lease remain unchanged and in full force and effect, and shall apply to the Expanded Leased Premises during the Expansion Term, and any Expansion Renewal Terms except for provisions 4, 5.b, and 6 since there are specific terms described above that solely relate to the Expanded Lease Premises.
3. The First Amendment to the Lease will be recorded at the office of the Dane County Register of Deeds after it is executed by the parties.

BE IT FURTHER RESOLVED, that the Mayor and City Clerk are hereby authorized to execute and record the First Amendment and all additional documents that may be required to carry out the intent of this resolution in a form to be approved by the City Attorney.