Legislation Text

File #: 23495, **Version:** 1

Fiscal Note

This lease requires the City to pay a monthly rent of $5,275.00 plus utilities. The initial term is 20 months beginning Oct. 1, 2011, with an option to extend for up to 4 months. Funding is available in the Library's Capital Budget (810611).

Title

Authorizing the execution of a lease at 2422 Pennsylvania Avenue for the temporary relocation of warehouse space for City of Madison's Central Public Library.

Body

The renovations to Central Library necessitate the temporary relocation of Central Library services. Space located at 2422 Pennsylvania Avenue has been identified by staff as suitable for accommodating maintence operations, equipment and supply storage. Terms of the lease have been negotiated with the property owners that will allow the library services to continue during the estimated temporary relocation phase of approximately 20 months.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Clerk are authorized to execute a lease (the "Lease") with CAG Development, LLC or assigns (Owner) subject to the following terms and conditions:

1. The term of the lease (the "Lease Term") shall be twenty (20) months commencing on October 1, 2011 and ending on May 31, 2013.

2. Prior to the expiration of the Lease Term, the City may extend the term of the lease for up to four (4) months with a 90 day written notice of its election to extend the Lease.

3. The space located at 2422 Pennsylvania Avenue (Leased Premises) shall consist of 15,000 square feet of storage space.
4. The Owner at its cost will provide improvements to the Leased Premises that are acceptable to City Facilities Management staff.

5. The Monthly rent shall be $5275.00 per month) and shall include all expenses related to the Leased Premises with the exception of utilities, janitorial and telephone/data/computer installation and service costs which shall include without limitation all real estate taxes, assessments, including extended coverage insurance premiums, janitorial costs in common areas, refuse and recycled material removal, snow removal, building repair and maintenance costs including those related to base Building systems (i.e., fire alarm and electrical systems); HVAC expenses (including all utility and maintenance costs) ; and management administrative fees.

6. The Owner shall maintain throughout the Lease Term and any renewal term, insurance coverage of the proper type and in the amount of coverage approved by the City's Risk manager

7. Upon eviction or termination of the Lease, the City shall remove all personal property from the Leased Premises, and the Owner shall own all improvements, if any, made to the premises by the Owner and the City.

BE IT FURTHER RESOLVED that the Mayor and City Clerk are hereby authorized to execute the lease and all additional documents that may be required to complete this transaction.