



Legislation Text

File #: 61898, **Version:** 1

Fiscal Note

Annual rent payable by the City of Madison for the first year of the lease, being a period from January 1, 2021 to December 31, 2021, shall be \$51,817.15. An annual 3.0% increase in rent shall be applied each year thereafter of the term of the lease. Annual rent payment for the space is already included in Library's 2020 Adopted Operating Budget and 2021 Operating Request. No additional City appropriation is required.

Title

Authorizing the Mayor and City Clerk to execute a lease with MESC, LLC, for space at 2707 East Washington Avenue for the continued operation of Hawthorne Library. (6th AD)

Body

WHEREAS, MESC, LLC (the "Lessor") is the owner of the commercial building located at 2707 East Washington Avenue in the City of Madison, Dane County, Wisconsin (the "Building"); and

WHEREAS, beginning September 3, 1999, the City began leasing a portion of the Building, as lessee, under a lease memorialized by the recording of a Memorandum of Lease dated September 3, 1999, and recorded September 8, 1999 with the Dane County Register of Deeds as Document No. 3153462; as amended by First Notice of Lease Renewal dated September 1, 2010, and recorded September 13, 2010 with the Dane County Register of Deeds as Document No. 4690888; as amended by an unrecorded Assignment and Assumption of Leases dated April 15, 2014; as amended by Second Notice of Lease Renewal dated October 16, 2015, and recorded October 21, 2015 with the Dane County Register of Deeds as Document No. 5192484 (collectively, "1999 Lease"); and

WHEREAS, the final renewal term of the 1999 Lease expires on December 31, 2020; and

WHEREAS, the City desires to continue to lease of a portion of the Building for the operation of Hawthorne Library; and

WHEREAS, the terms of a new lease have been negotiated between the Office of Real Estate Services and the Lessor; and

WHEREAS, Madison Public Library staff have reviewed and approved the terms and conditions of the new lease agreement.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Clerk are authorized to execute a lease (the "Lease") with the Lessor, substantially on the terms and conditions detailed in the Lease, attached to this resolution as Exhibit A.

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.