



Legislation Text

File #: 74070, **Version:** 1

Fiscal Note

No City appropriation required.

Title

Authorizing the City to enter into a lease amendment with the Community Development Authority of the City of Madison pertaining to the lease of space at The Village on Park used by the City's Information Technology Department. (14th A.D.)

Body

WHEREAS, the Community Development Authority of the City of Madison (the "CDA") is the owner of The Village on Park, located at 2300 South Park Street (the "Property"); and

WHEREAS, the City of Madison ("Lessee") leases approximately 1,396 square feet of lower level space within The Village on Park for use as classroom space by the City's Information Technology (IT) Department; and

WHEREAS, the City of Madison ("Lessee" or "City") leases approximately 1,396 square feet of lower level space within The Village on Park for use as classroom space by the City's Information Technology Department (IT) pursuant to a lease dated February 3, 2009 and recorded February 4, 2009 with the Dane County Register of Deeds as Document No. 4501502; as well as that certain First Amendment to Lease dated September 16, 2013 and recorded September 17, 2013 with the Dane County Register of Deeds as Document No. 5025287; as well as that certain Second Amendment to Lease dated April 22, 2019 and recorded June 10, 2019 with the Dane County Register of Deeds as Document No. 5494642 (collectively the "Lease"); and

WHEREAS, the term of the Lease is currently scheduled to expire on May 31, 2024; and

WHEREAS, IT requests to terminate the Lease given it does not utilize the space frequently if the space can be re-leased to another entity; and

WHEREAS, the University of Wisconsin-Madison Odyssey Project (the "Odyssey") is one of the occupants located in the UW South Madison Partnership space (the "UW SMP Space") at the Property, and needs more space to support its programs; and

WHEREAS, Odyssey would like to lease the City's Leased Premises given it is closely located to the UW SMP Space; and

WHEREAS, a separate resolution to approve a lease with Odyssey is being submitted to the CDA Board (the "Odyssey CDA Approval"), which is subject to the termination of the City's Lease; and

WHEREAS, the Odyssey lease would be executed on the same date as, or prior to, the termination of the of the City's Lease (the "City Termination Agreement"); and

WHEREAS, the CDA Board shall consider this City Termination Agreement to the Lease in October 2022 (the "CDA Termination Approval").

NOW, THEREFORE, BE IT RESOLVED, in consideration of the foregoing recitals, that the Mayor and City Clerk are hereby authorized to execute on behalf of the City the City Termination Agreement to the Lease with Lessee, subject to the following: (i) Odyssey CDA Approval; (ii) the execution of a lease with Odyssey; and (iii) CDA Termination Approval. The City Termination Agreement will be recorded at the office of the Dane County Register of Deeds after it is executed by the CDA.

BE IT FURTHER RESOLVED that the Mayor and City Clerk are hereby authorized to execute, deliver and record the City Termination Agreement and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution on a form approved by the City Attorney's office.