

RESOLUTION NO. 273

AUTHORIZING A LEASE AGREEMENT FOR THE RENTAL OF RETAIL SPACE AT THE CIVIC CENTER: ELRAC, LLC D/B/A ENTERPRISE RENT-A-CAR

Introduced: 8/11/14

By Civic Center Committee:

WHEREAS, ELRAC, INC. d/b/a Enterprise Rent-A-Car, has expressed an interest in extending its lease of 1,330 square feet of retail space at the Civic Center front entry plaza located at 51 South Pearl Street, Albany, New York, for the purpose of operating a retail vehicle leasing business, and

WHEREAS, The term of the agreement shall be an extension of five years with an option to renew, commencing on February 1, 2017 and ending January 31, 2022 with an annual increase in rent in the amount of \$900 per year with lease payments paid in accordance with the lease agreement as follows: \$2,973.33 per month for the period February 1, 2017 to January 31, 2018; \$3,048.33 per month for the period February 1, 2018 to January 31, 2019; \$3,123.33 per month for the period February 1, 2019 to January 31, 2020; \$3,198.33 per month for the period February 1, 2020 to January 31, 2021; and \$3,273.33 per month for the period February 1, 2021 to January 31, 2022, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into a lease agreement with ELRAC, Inc., d/b/a Enterprise Rent-a-Car, pursuant to the terms as set forth above and as indicated in the lease agreement, and, be it further

RESOLVED, That the County Attorney is authorized to approve said lease agreement as to form and content, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

Adopted by unanimous vote. 8/11/14