RESOLUTION NO. 274

AUTHORIZING A LEASE AGREEMENT FOR THE RENTAL OF CORPORATE SUITE NO. 7 AT THE CIVIC CENTER

Introduced: 6/11/07
By Civic Center Committee:

WHEREAS, Tully, Rinckey and Associates, 3 Wembley Ct., Albany, New York (Suiteholder) has indicated an interest in leasing Corporate Suite No. 7 at the Civic Center in accordance with terms and conditions approved by the County Attorney, and

WHEREAS, The Suiteholder has agreed to pay an annual rental fee of $20,000 for said suite, and

WHEREAS, The Suiteholder has also agreed to pay $28,000 annually for advertising within the Arena, and

WHEREAS, Annual payments totaling $48,000 are to be made as follows: a $20,000 payment on or before July 1st preceding the contract year, and the remaining $28,000 payment is due on or before December 15th during each contract year, and

WHEREAS, The term of said lease shall be for a period of three (3) years commencing on September 1, 2007 and ending on August 31, 2010, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into a lease agreement with the aforesaid Suiteholder to lease Corporate Suite No. 7 at the Civic Center pursuant to the aforementioned terms, and, be it further

RESOLVED, That the County Attorney is authorized to approve said lease agreement as to form and content prior to the execution thereof, 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. 6/11/07