

RESOLUTION NO. 196

AUTHORIZING LEASE AGREEMENTS WITH PROTECTIVE INDUSTRIAL PRODUCTS AND HOFFMAN CAR WASH REGARDING CORPORATE SUITE NO. 13 AT THE TIMES UNION CENTER

Introduced: 7/12/21
By Public Works Committee:

WHEREAS, By Resolution No. 156 for 2020, this Honorable Body authorized lease agreements with Protective Industrial Products and MVP Health Plan, Inc. as suite holders regarding Corporate Suite No. 13 at the Times Union Center for a three (3) year period commencing February 14, 2020 and ending February 13, 2023, and

WHEREAS, By Resolution No. 61 for 2021, this Honorable Body authorized a lease agreement with MVP Health Plan, Inc. as a suite holder regarding Corporate Suite No. 17 at the Time Union Center for a three (3) year period commencing on the 1st of the month that the Times Union Center reopens for events following the COVID emergency through three years thereafter, and

WHEREAS, The following Suite Holders have indicated an interest in leasing Corporate Suite No. 13 at the Times Union Center as 50% partners in accordance with terms and conditions approved by the County Attorney,

Tenant	Address
Protective Industrial Products	968 Albany Shaker Road, Latham, NY 12110
Hoffman Car Wash	16 Kairnes St., Albany, NY 12205

and

WHEREAS, The suite holders have agreed to pay an annual rental fee of \$20,500 for said suite, and

WHEREAS, The suite holders have also agreed to pay \$30,500 annually for advertising within the Arena, and

WHEREAS, Annual payments totaling \$51,000 are to be made as follows: a \$20,500 payment on or before July 1st preceding the contract year, and the remaining \$30,500 payment is due on or before December 15th during each contract year, and

WHEREAS, The term of said lease shall be for a three (3) year period, commencing on September 1, 2021 and ending on August 31, 2024, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into lease agreements with the above referenced suite holders regarding the lease of Corporate Suite No. 13 at the Times Union Center pursuant to the aforementioned terms, and, be it further

RESOLVED, That the County Attorney is authorized to approve said lease agreements 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 – 7/12/21