

RESOLUTION NO. 348

AUTHORIZING A LEASE AGREEMENT WITH TECH FORWARD, INC. AT THE MVP ARENA

Introduced: 10/11/22
By Public Works Committee:

WHEREAS, The General Manager of the MVP Arena has indicated that Tech Forward, Inc. (tenant) has expressed an interest in renewing its lease of 1,450 square feet of office space in the Atrium of the MVP Arena, and

WHEREAS, The rental rate for this lease is \$12 per square foot plus \$1.50 per square foot for common area maintenance for a total of \$13.50 per square foot which results in an annual rent of \$19,575, payable in equal monthly installments of \$1,631.25, for a term of three years beginning April 1, 2022 and ending March 31, 2025, with one additional three-year renewal option, now, therefore, be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into a three-year agreement with Tech Forward, Inc., Schenectady, NY 12303 to lease 1,450 square feet of office space at the MVP Arena in an annual amount of \$19,575 for a term beginning April 1, 2022 and ending March 31, 2025, with one additional three-year renewal option, 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 – 10/11/22