

RESOLUTION NO. 397

AUTHORIZING A LEASE AGREEMENT FOR THE RENTAL OF CORPORATE SUITE NO. 23 AT THE CIVIC CENTER

Introduced: 11/13/12
By Civic Center Committee:

WHEREAS, SEFCU, P.O. Box 12189, Albany, NY has indicated an interest in leasing Corporate Suite No. 23 at the Times Union Center in accordance with terms and conditions approved by the County, and

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

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

WHEREAS, The term of said lease shall be for a period of three (3) years commencing on January 1, 2013 and ending on December 31, 2015; the suite holder has the right to terminate the lease after the first year if the suite holder does not receive the opportunity to move to another suite location, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into a lease agreement with SEFCU to lease Corporate Suite No. 23 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 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. 11/13/12