

RESOLUTION NO. 62

AUTHORIZING A LEASE AGREEMENT FOR THE RENTAL OF RETAIL SPACE AT THE TIMES UNION CENTER: MA'S KITCHEN CORPORATION D/B/A LAM'S KITCHEN

Introduced: 3/14/11

By Civic Center Committee:

WHEREAS, Ma's Kitchen Corporation d/b/a Lam's Kitchen, 51 South Pearl Street, Albany, New York, has expressed an interest in renewing its lease for 1,320 square feet of retail space in the front entry plaza of the Times Union Center for the purpose of running a Chinese restaurant, and

WHEREAS, As agreed to, the tenant will pay monthly based on an annual rent of \$13.00 per square foot for base rent and \$2.00 per square foot for common area maintenance charges for five years beginning on April 1, 2011 and ending March 31, 2016, at an annual rent of \$19,800, payable in equal monthly installments of \$1,650, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into a lease agreement with Ma's Kitchen Corporation d/b/a Lam's Kitchen, pursuant to the terms as aforesaid, 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. 3/14/11