

## RESOLUTION NO. 337

### AUTHORIZING A LEASE AGREEMENT WITH CAPITAL BROADCASTING, INC. AT THE TIMES UNION CENTER

Introduced: 9/11/17

By Civic Center Committee:

WHEREAS, Resolution No. 217 for 2015 authorized a lease with Capital Broadcasting, Inc., 20 Corporate Woods Blvd., Albany, New York 12211 (Suiteholder) for 1,450 square feet of rental space on the second floor of the Times Union Center at \$13.50 per square foot (for an annual rental of \$19,575 payable in monthly installments of \$1631.25) including base rent and common area maintenance charges for the purpose of operating a radio station and office, and

WHEREAS, The Resolution authorized a lease with the Suiteholder for a one year term commencing June 1, 2015 and ending May 31, 2016 with two (2) one year renewals, and

WHEREAS, Resolution No. 461 for 2016 authorized the first renewal option for the period June 1, 2016 through May 31, 2017, and

WHEREAS, The Suiteholder has indicated that they are interested in exercising the second renewal option for the period June 1, 2017 through May 31, 2018, and

WHEREAS, The Suiteholder and the Albany County Attorney negotiated said lease extension, which includes a waiver of three months' worth of rent due to the Suiteholder having to broadcast offsite because of the construction on the atrium of the Times Union Center, and

RESOLVED, By the Albany County Legislature that the County Executive is authorized to renew the second and final, one year option of the lease agreement with Capital Broadcasting, Inc. for rental space on the second floor of the Times Union Center for one year waiving the rent for the period June 1, 2017 through August 31, 2017 and resuming collection of equal monthly installments of \$1,631.25 on September 1, 2017 and continuing through May 31, 2018, for a total rent of \$14,681.25, 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. 9/11/17*