

RESOLUTION NO. 511

AUTHORIZING A LEASE AGREEMENT FOR THE RENTAL OF COMMERCIAL SPACE AT THE TIMES UNION CENTER: RUKHSANA CORPORATION DBA PEARL STREET CONVENIENCE

Introduced: 12/4/17

By Civic Center Committee:

WHEREAS, Rukhsana Corporation DBA Pearl Street Convenience, 51 South Pearl Street, Albany, New York 12207 (tenant) has worked in collaboration with the Albany County Attorney's Office and the Regional General Manager of SMG and proposed to renew their lease of the 750 square feet of commercial space in the front entry plaza of the Times Union Center for a convenience store, and

WHEREAS, The proposed term of the lease is for five years, beginning June 1, 2017 and ending May 31, 2022, with an increase of \$1 per square foot, which results in an annual rent of \$12,000, payable in equal monthly installments of \$1,000, with one additional five-year mutual renewal option, and

WHEREAS, A Month-to-Month Lease Extension was produced between the Albany County Attorney and the tenant, which established that the tenant would be able to rent on a month-to-month basis until renovation plans, at the tenants expense, are approved by the County for required improvements of the 750 square feet of commercial space located in the front entryway of the Times Union Center, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into a lease renewal with Rukhsana Corporation DBA Pearl Street Convenience, for the period beginning June 1, 2017 and ending May 31, 2022, pursuant to the terms as set forth above, 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. 12/4/17