

RESOLUTION NO. 85

AUTHORIZING A LEASE AGREEMENT FOR THE RENTAL OF OFFICE SPACE AT THE TIMES UNION CENTER: CAPITAL BROADCASTING, INC.

Introduced: 3/10/08

By Civic Center Committee and Mr. Scavo:

WHEREAS, Capital Broadcasting, Inc., 20 Corporate Woods Blvd., Albany, New York 12211 has proposed to lease 1,450 square feet of rental space on the second floor of the Times Union Center at \$13.50 per square foot including base rent and common area maintenance charges for the purposes of establishing a radio station and offices, and

WHEREAS, To make suitable space for a radio station, Capital Broadcasting Inc. is to receive a credit of \$21,543.55 for fit-up costs to be applied over the initial three year term of the lease, and

WHEREAS, The proposed term of the lease will be for three years, with an option to renew for three years, commencing on April 1, 2008 and ending March 31, 2011 at an annual rent of \$12,393.72, payable in equal monthly installments of \$1,032.81 which includes a monthly credit of \$598.44 for three years for fit-up costs, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into a lease agreement with Capital Broadcasting, Inc. 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 voice vote. 3/10/08