

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO ADDENDA TO LEASES FOR SPACE AT 1769 AND 1602 GEORGETOWN ROAD FOR USE BY THE PUBLIC WORKS DEPARTMENT THROUGH DECEMBER 31, 2015.

WHEREAS, the City currently leases three spaces for use by the Department of Public Works at 1769 Georgetown Road and 1602 Georgetown Road; and

WHEREAS, the current leases expire January 1, 2013; and

WHEREAS, the Director of Public Works has recommended entering into addenda to the leases which will extend the terms of the leases through December 31, 2015; and

WHEREAS, this Council believes that the extensions to the three leases by addenda is fair and reasonable and is in the best interests of the continued operations of the City.

NOW, THEREFORE, BE IT RESOLVED by the Council of Hudson, Summit County, State of Ohio:

Section 1. That the City Manager is authorized and directed to enter into three (3) lease addenda to extend through December 31, 2015, the leases currently due to expire on January 1, 2013, at 1769 Georgetown Road and 1602 Georgetown Road, copies of which Addenda are attached hereto as Exhibits A, B and C and incorporated herein fully as if by reference.

Section 2. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

PASSED: _____

William A. Currin, Mayor

ATTEST:

Elizabeth Slagle, Clerk of Council

I certify that the foregoing Resolution was duly passed by the Council of said Municipality on _____, 2012.

Elizabeth Slagle, Clerk of Council

Exhibit A

Zambrouck Development Co.

P.O. BOX 2262
HUDSON, OHIO 44236
(330) 650-1488

City of Hudson
27 East Main St.
Hudson, Ohio 44236

June 20, 2012

Re: Lease addendum for 1769 Georgetown Rd.
Hudson, Ohio 44236

Term:

This addendum is to extend the term of the lease dated November 24, 1992. The term of this lease will be extended for three (3) years beginning on January 1, 2013 and ending January 1, 2016. This unit consists of 29,050 square feet of warehouse and office space.

Rent:

Lessee agrees to pay Lessor as rent the annual amount of one hundred ninety-six thousand seven hundred dollars and 76/100 (\$196,700.76) in monthly installments of sixteen thousand three hundred ninety-one dollars and 73/100 (\$16,391.73).

No annual increases will be applied throughout the term of this addendum.

Termination Option:

Lessee shall have the right to terminate this Lease anytime after January 1, 2014 by providing the Landlord twelve (12) months prior written notice. The termination fee shall be equal to eighty (80%) percent of the remaining months rent of the Lease.

Lessor: Zambrouck Development Co.

Lessee: City of Hudson

Exhibit B

Zambrouck Development Co.

P.O. BOX 2262
HUDSON, OHIO 44236
(330) 650-1488

City of Hudson
Public Works Dept.
27 East Main St.
Hudson, Ohio 44236

June 20, 2012

Re: Lease addendum for 1769 Georgetown Rd.
Hudson, Ohio 44236

Term:

This addendum is to extend the term of the lease dated February 25, 1992. The term of this lease will be extended for three (3) years beginning on January 1, 2013 and ending on January 1, 2016. This unit consists of 3,100 square feet of office space.

Rent:

Lessee agrees to pay to Lessor as rent the annual amount of fifty thousand four hundred fifty-four dollars and 36/100 (\$50,454.36) in monthly installments of four thousand two hundred four dollars and 53/100 (\$4,204.53).

No annual increases will be applied throughout the term of this addendum.

Termination Option:

Lessee shall have the right to terminate this Lease anytime after January 1, 2014 by providing the Landlord twelve (12) months prior written notice. The termination fee shall be equal to eighty (80%) percent of the remaining months rent of the Lease.

Lessor: Zambrouck Development Co.

Lessee: City of Hudson

Exhibit C

Georgetown Development Co.

P.O. BOX 2262
HUDSON, OHIO 44236
(330) 650-1488

City of Hudson
27 East Main St.
Hudson, Ohio 44236

June 20, 2012

Re: Lease addendum for 1602 Georgetown Rd.
Hudson, Ohio 44236

Term:

This is an addendum to extend the term of the lease dated December 18, 1998. The term of this lease will be extended for three (3) years beginning on January 1, 2013 and ending on January 1, 2016. This space consists of 2,500 square feet of warehouse space.

Rent:

Lessee agrees to pay to Lessor as rent the annual sum of nineteen thousand one hundred seventy-five dollars and 52/100 (\$19,175.52) in monthly installments of one thousand five hundred ninety-seven dollars and 96/100 (\$1,597.96).

No annual increases will be applied throughout the term of this addendum.

Termination Option:

Lessee shall have the right to terminate this Lease anytime after January 1, 2014 by providing the Landlord twelve (12) months prior written notice. The termination fee shall be equal to eighty (80%) percent of the remaining months rent of the Lease.

Lessor: Georgetown Development Co. **Lessee:** City of Hudson

