



MEMORANDUM

To: Honorable Members of the Public Works Committee
Honorable Chairman – Nathan Bruschi
Honorable Members – Albany County Legislature
Honorable Chairman of the Albany County Legislature - Andrew Joyce
Honorable Albany County Executive – Daniel McCoy

From: Bob Belber
General Manager

Date: July 11, 2022

Re: Request for approval to enter into a three-year lease with co-tenants James Kleinbaum, Chicago Title, Northeastern Insurance Agency LLC, for Suite # 25 at the MVP Arena.

This letter is to request approval for the three parties listed above to lease Suite # 25 effective as of September 1, 2022.

These co-tenants have been excellent tenants of Suite # 25 and are current on all amounts owed. The term of the lease will be from September 1, 2022 through August 31, 2025.

Two of the four current co-tenants, Columbia Title and Maurice Tessier, will not be renewing their lease. Northeastern Insurance Agency is a new co-tenant.

Because two of the three co-tenants had made payments during the 13 month "Closure Period" between April 2020-April 2021, a credit has been provided to two of the three parties listed above towards the amount owed in the first year of the new lease. The new co-tenant, Northeastern Insurance Agency, will not have a credit owed because they did not make payments during the "Closure Period".



Thank you for your assistance with this request.