

RESOLUTION NO. 307

**AUTHORIZING A LEASE AGREEMENT WITH TRUSTCO BANK
REGARDING SUITE NO. 11 AT THE MVP ARENA**

Introduced: 9/12/22

By Public Works Committee:

WHEREAS, The General Manager of the MVP Arena has indicated that Trustco Bank has an interest in renewing its lease agreement for Corporate Suite No. 11 at the MVP Arena, and

WHEREAS, The Suite-holder will be credited in the amount of \$4,250 for payments made during the period from April 2020 through April 2021 due to the closure of the MVP Arena caused by the COVID-19 pandemic, and

WHEREAS, Annual payments are to be made as follows: \$46,750 for year one, \$51,000 for year two, and \$51,000 for year three for a total amount of \$148,750, and

WHEREAS, The Suite-holder will also be responsible for sales tax on tickets to sporting events and cable TV monthly charges as well as any catered food they purchase through Aramark at the MVP Arena, and

WHEREAS, The term of said lease agreement shall be for three years, commencing September 1, 2022 and ending on August 31, 2025, now, therefore, be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into a three-year lease agreement with Trustco Bank, Glenville, NY 12302 to lease Corporate Suite No. 11 at the MVP Arena in the amount of \$148,750 for the term commencing September 1, 2022 and ending August 31, 2025, 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.