

RESOLUTION NO. 598

AUTHORIZING A LEASE AGREEMENT WITH BEIGNET BELLIES, LLC FOR COMMERCIAL SPACE AT THE MVP ARENA

Introduced: 12/4/23

By Public Works Committee:

WHEREAS, The General Manager of the MVP Arena has indicated that Beignet Bellies, LLC has expressed an interest in a lease of 950 square feet of commercial space in the front entry plaza of the MVP Arena at 51 South Pearl Street, Albany, NY 12207 for the operation of a sit-down eatery, and

WHEREAS, The General Manager has indicated that the rental rate for this lease is \$17 per square foot for rent and \$2 per square foot for common area maintenance fees for a total of \$19 per square foot, which results in an annual rent of \$18,049.92 payable in equal monthly installments of \$1,504.16, for a term of three years, beginning December 1, 2023 and ending November 30, 2026, with one additional three-year renewal option, now, therefore, be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into a lease agreement with Beignet Bellies, LLC for 950 square feet of commercial space in the front entry plaza of the MVP Arena at 51 South Pearl Street, Albany, NY 12207, for a three-year term beginning December 1, 2023 and ending November 30, 2026, with one additional three-year renewal option, 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.