



County of Albany

Harold L. Joyce
Albany County Office
Building
112 State Street - Albany,
NY 12207

Legislation Text

File #: TMP-3261, **Version:** 1

REQUEST FOR LEGISLATIVE ACTION

Description (e.g., Contract Authorization for Information Services):

Request for approval to enter into a three-year lease with Key Bank for Suite # 15 at MVP Arena

Date: April 5, 2022
Submitted By: Robert Belber
Department: MVP Arena
Title: GM
Phone: 518-487-2008
Department Rep.
Attending Meeting: Robert Belber, MVP Arena

Purpose of Request:

- ☐ Adopting of Local Law
- ☐ Amendment of Prior Legislation
- ☐ Approval/Adoption of Plan/Procedure
- ☐ Bond Approval
- ☐ Budget Amendment
- ☒ Contract Authorization
- ☐ Countywide Services
- ☐ Environmental Impact/SEQR
- ☐ Home Rule Request
- ☐ Property Conveyance
- ☐ Other: (state if not listed) Click or tap here to enter text.

CONCERNING BUDGET AMENDMENTS

Increase/decrease category (choose all that apply):

- ☐ Contractual
- ☐ Equipment
- ☐ Fringe
- ☐ Personnel
- ☐ Personnel Non-Individual

☐ Revenue

Increase Account/Line No.: Click or tap here to enter text.

Source of Funds: Click or tap here to enter text.

Title Change: Click or tap here to enter text.

CONCERNING CONTRACT AUTHORIZATIONS

Type of Contract:

☐ Change Order/Contract Amendment

☐ Purchase (Equipment/Supplies)

☒ Lease (Equipment/Supplies)

☐ Requirements

☐ Professional Services

☐ Education/Training

☐ Grant

Choose an item.

Submission Date Deadline Click or tap to enter a date.

☐ Settlement of a Claim

☐ Release of Liability

☐ Other: (state if not listed) Click or tap here to enter text.

Contract Terms/Conditions:

Party (Name/address):

Frances O' Rourke - Market President

Key Bank National Association

127 Public Square

Cleveland, Ohio 44114

Additional Parties (Names/addresses):

Click or tap here to enter text.

Amount/Raise Schedule/Fee: \$51,000 per year The Key Bank lease for Suite # 15 expires on August 31, 2022. During the "closure period" which was the span of months (April 2020 - April 2021) caused by the pandemic, Key Bank paid \$4,250, however, they did not have the use of Suite # 15 during this period. Therefore, a credit of \$4,250 is being applied towards the amounts owed for the use of Suite # 15 during the next three-year lease as follows:

ANNUAL PAYMENTS OWED IN RENEWAL LEASE: Year #1 \$46,750, Year #2 \$51,000, Year #3 \$51,000

Scope of Services: Renting Suite # 15

Bond Res. No.: Click or tap here to enter text.

Date of Adoption: Click or tap here to enter text.

CONCERNING ALL REQUESTS

Mandated Program/Service: Yes ☐ No ☒
If Mandated Cite Authority: Click or tap here to enter text.

Is there a Fiscal Impact: Yes ☒ No ☐
Anticipated in Current Budget: Yes ☒ No ☐

County Budget Accounts:
Revenue Account and Line: Click or tap here to enter text.
Revenue Amount: Click or tap here to enter text.

Appropriation Account and Line: AA712802451
Appropriation Amount: \$51,000

Source of Funding - (Percentages)

Federal: Click or tap here to enter text.
State: Click or tap here to enter text.
County: 100%
Local: Click or tap here to enter text.

Term

Term: (Start and end date) Click or tap here to enter text.
Length of Contract: Three-years

Impact on Pending Litigation Yes ☐ No ☐
If yes, explain: Click or tap here to enter text.

Previous requests for Identical or Similar Action:

Resolution/Law Number: Click or tap here to enter text.
Date of Adoption: Click or tap here to enter text.

Justification: (state briefly why legislative action is requested)

This tenant is current on payments owed and has been an excellent tenant over the years and they would like to continue to lease this suite going forward. They have accepted our offer to extend a credit for any amounts that were paid during the thirteen (13) months when the arena was closed due to the pandemic, and we will work with the Albany County Attorney's office to make sure these provisions are contained within the new renewal lease agreement.