



County of Albany

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

Legislation Text

File #: TMP-6312, **Version:** 1

REQUEST FOR LEGISLATIVE ACTION

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

Request for approval of renewal lease for 2nd floor office space Tech Forward Inc.

Date: January 24, 2025

Department: MVP Arena

Attending Meeting: Bob Belber, GM

Submitted By: Christine Hayes

Title: HR Manager

Phone: 518-487-2011

Purpose of Request: Contract Authorization Enter text.

CONTRACT TERMS/CONDITIONS:

Party Names and Addresses:

Tech Forward Inc Wendy Enright, CEO 51 S Pearl Street Albany, NY 12207

Term: (Start/end date or duration) 04/01/2025 - 03/31/2028 - 3 Years

Amount/Raise Schedule/Fee: \$19,575 Annually

BUDGET INFORMATION:

Is there a Fiscal Impact: Yes No

 Anticipated in Budget: Yes No

 Spreadsheet attached: Yes No

Source of Funding - (Percentages)

Federal: 0 County: 100

State: 0 Local: 0

County Budget Accounts:

Revenue Account and Line: AA712802451

Revenue Amount: \$19,575

Appropriation Account and Line: Enter text.

Appropriation Amount: Enter text.

ADDITIONAL INFORMATION:

Mandated Program/Service: Yes No

If Mandated, Cite Authority: Enter text.

Request for Bids / Proposals:

Competitive Bidding Exempt: Yes No
of Response(s): Enter text.
of MWBE: Enter text.
of Veteran Business: Enter text.
Bond Resolution No.: Enter text.
Apprenticeship Program Yes No

Previous requests for Identical or Similar Action:
Resolution/Law Number and Date: Enter text.

DESCRIPTION OF REQUEST: (state briefly why legislative action is requested)

The current lease expires on March 31, 2025. This veteran-owned business would like to confirm a renewal for three more years. This space is located where the former Talk 1300 radio station was positioned on the 2nd floor of the atrium. It does not have its own entrance that permits people to go into the atrium and enter their space since the atrium has to remain locked during days when no events are taking place. We have agreed to work with the tenant to find a solution such as an electric door opening device with camera on one of the atrium doors. This would permit guests or customers to push a button and have it ring up in the office after which the tenant could buzz the person into the atrium and the tenant will meet their guests and bring them to their office. The space has a reduced value due to this plus the second-floor location is not attractive for retail vendors. The per square foot rent at \$12 plus common area maintenance of \$1.50 is in line with other buildings renting space in downtown Albany.

There is 1,450 square feet of space in the Pearl Street Convenience store. The per square foot rent is currently \$12. plus \$1.50 per square foot for common area maintenance - total of \$13.50 per square foot. The total annual rent payable is \$19,575. The monthly rent payment due will continue to be \$1,631.25. The term of this renewal lease will be April 1, 2025 - March 31, 2028. This is lower than other tenants pay in front of the arena because they are located inside the locked atrium on the 2nd floor.

This tenant has occupied the space for over 8 years, and they are paid up on all rent and utilities.