

17501

February 18, 2011

TO: Board of Acquisition and Contract

FROM: John J. Hsu, P.E.
Commissioner of Public Works and Transportation

Mary Mahon
Director of Real Estate

RE: **Authorization to enter into a ten (10) year Lease Agreement with VIF 20 South Broadway, LLC for approximately 33,672 square feet of space at 20 South Broadway, Yonkers, New York for the Westchester Community College's Educational Opportunity Center for the period commencing May 1, 2010 and terminating April 30, 2020. (Lease Agreement No. 11-904)**

Pursuant to Local Law 2011-2, the County Board of Legislators authorized the County of Westchester (the "County") to enter into a ten (10) year lease agreement with VIF 20 South Broadway, LLC (the "Landlord"), for approximately thirty-three thousand six hundred seventy-two (33,672) square feet of space (the "Premises") located on the first, sixth, seventh and eighth floors of the building at 20 South Broadway, Yonkers, New York (the "Building") to be utilized by Westchester Community College as the Educational Opportunity Center (the "EOC"). The EOC has occupied space in this building since 1995.

Fixed Minimum Rent shall be payable on an annual basis as follows:

May 1, 2010 through April 30, 2011:	\$564,473.76 per annum;
May 1, 2011 through April 30, 2012:	\$582,319.92 per annum;
May 1, 2012 through April 30, 2013:	\$600,839.52 per annum;
May 1, 2013 through April 30, 2014:	\$652,900.08 per annum;
May 1, 2014 through April 30, 2015:	\$672,429.84 per annum;
May 1, 2015 through April 30, 2016:	\$692,633.04 per annum;
May 1, 2016 through April 30, 2017:	\$713,509.68 per annum;
May 1, 2017 through April 30, 2018:	\$735,059.76 per annum;
May 1, 2018 through April 30, 2019:	\$756,946.56 per annum; and
May 1, 2019 through April 30, 2020:	\$779,506.80 per annum.

The County shall not be obligated to pay the Landlord for the monthly installments of Fixed Minimum Rent due for the months of May 2010, June 2010, May 2011, June 2011 and May 2012.

The County shall be responsible to pay its proportionate share of any increase in taxes exceeding the amount of taxes paid during the tax year 2009/2010. The County shall also pay for increases in the cost of operations (including expenses incurred in the operation, maintenance and repair of the Building) incurred by the Landlord. If the Landlord's costs of operating the Building are greater than the costs of operation for the year 2010, the County shall pay its proportionate share of the increase over the year 2010. The County shall also be responsible to pay for all electricity consumed in the Premises.

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VIF 20 South Broadway, LLC
Space at 20 South Broadway, Yonkers, New York
Westchester Community College EOC
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The Landlord has agreed to contribute one hundred fifty thousand (\$150,000.00) dollars toward alterations in the Premises to be completed by the County. The Landlord has also agreed to contribute an additional one hundred thousand (\$100,000.00) dollars toward the cost of the alterations in the Premises completed by the County upon the Landlord's receipt of sixty (60) consecutive timely payments of Fixed Minimum rent.

The public purpose of this agreement is to provide for the continuation of the operation of the EOC in this area of the County so that essential educational services can be provided to Westchester residents in this area. There are no energy or environment components associated with this agreement.

This agreement will be monitored by the Department of Public Works and Transportation to insure that the lease responsibilities are met by the owner.

This lease is exempt from the Westchester County Procurement Policy and Procedures pursuant to Section 3(b) thereof.

Your approval of the attached resolution is respectfully requested.

DNM/ml
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT 3-10-2014 - JOMARY VIEIRA SECRETARY

RESOLUTION

Lease Agreement No. 11-904

Upon a communication from the Commissioner of Public Works and Transportation, and the Director of Real Estate, be it hereby:

RESOLVED, that the County of Westchester (the "County") is hereby authorized to enter into a lease agreement with VIF 20 South Broadway, LLC ("Landlord") for approximately 33,672 square feet of space (the "Premises") located on the first, sixth, seventh and eighth floors of the building at 20 South Broadway, Yonkers, New York (the "Building") to be utilized by Westchester Community College as the Educational Opportunity Center (the "EOC") for a ten (10) year term commencing on May 1, 2010; and be it further

RESOLVED, that the Fixed Minimum Rent shall be payable on an annual basis as follows:

May 1, 2010 through April 30, 2011:	\$564,473.76 per annum;
May 1, 2011 through April 30, 2012:	\$582,319.92 per annum;
May 1, 2012 through April 30, 2013:	\$600,839.52 per annum;
May 1, 2013 through April 30, 2014:	\$652,900.08 per annum;
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May 1, 2018 through April 30, 2019:	\$756,946.56 per annum; and
May 1, 2019 through April 30, 2020:	\$779,506.80 per annum.

The County shall not be obligated to pay the Landlord for the monthly installments of Fixed Minimum Rent for the months of May 2010, June 2010, May 2011, June 2011 and May 2012; and be it further

RESOLVED, that the County shall be responsible to pay its proportionate share of any increase in taxes exceeding the amount of taxes paid during the tax year 2009/2010; and be it further

RESOLVED, that the County shall also pay for increases in the cost of operations (including expenses incurred in the operation, maintenance and repair of the Building) incurred by the Landlord. If the Landlord's costs of operating the Building are greater than the costs of operation for the year 2010, the County shall pay its proportionate share of the increase over the year 2010. The County shall also be responsible to pay for all electricity consumed in the Premises; and be it further

RESOLUTION

Lease Agreement No. 11-904

RESOLVED, that the Landlord shall contribute one hundred fifty (\$150,000.00) dollars toward alterations in the Premises to be provided by the County. Additionally, the Landlord shall contribute another one hundred thousand (\$100,000.00) dollars toward the cost of the alterations in the Premises provided by the County upon the Landlord's receipt of sixty (60) consecutive timely payments of Fixed Minimum Rent; and be it further

RESOLVED, that the County Executive or his duly authorized designee is hereby authorized to execute and deliver all instruments approved as to form and substance by the County Attorney as are necessary and appropriate to effectuate the purposes of this Resolution.

Account to be Charged/credited	Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
	703	9997		54320	9110	\$6,750,618.96

Budget Funding Year(s) 2010-2020 Start Date 05/01/2010 End Date 04/30/2020
 (must match resolution)

Funding Source

Tax Dollars	_____
State Aid	_____
Federal Aid	_____
<u>\$6,750,618.96</u> (must match resolution)	Other <u>\$6,750,618.96</u>

APPROVED BOARD OF ACQUISITION & CONTRACT - 3-10-2011 - JOMERY WEIR, SECRETARY