



Legislation Text

File #: O-559-21, Version: 1

DEBD LeaseRenewal-ToledoZoologicalSociety-Parking
Department of Public Service
Development /Real Estate
Paul M. Rasmusson (x7868)

Authorizing the Mayor to execute a Lease Renewal with Toledo Zoological Society for their use and operation of the Parking Lot, located at 2683 Broadway, Toledo, Ohio, authorizing the receipt and deposit of annual Lease payments; making certain findings and waivers with respect thereto; and declaring an emergency.

SUMMARY & BACKGROUND:

This legislation authorizes the Mayor to execute a lease renewal with the Zoo. The Lease Renewal shall commence retroactively on January 1, 2021 and extend for an initial term of five (5) years. The reason it must be retroactive is because the Zoo has been a holdover tenant in possession of the Premises abiding by the terms of the original lease without the formality of a written lease; in addition, this lease renewal shall also contain one (1) renewal option for five (5) years. The annual rent for the Lease Renewal is \$25,000. Operating expenses, including taxes and insurance are to be paid by Zoo and maintenance costs up to \$5,000 shall be payable by the Zoo; any utility expenses incurred during the Lease Renewal will be paid by the city.

NOW, THEREFORE, Be it ordained by the Council of the City of Toledo:

SECTION 1. That the Mayor and the Director of Economic Development are hereby authorized and directed to execute a Lease Renewal with the Toledo Zoological Society for the property located at 2683 Broadway ("Property") as shown in Exhibit "A" attached hereto and made a part hereof:

SECTION 2. That the Lease Renewal and needed instruments shall contain other terms and conditions deemed necessary and proper by the Mayor, the Department of Law and the Department of Economic Development.

SECTION 3. The Lease Renewal shall be for an initial five (5) year term, commencing retroactively on January 1, 2021, with one option to renew the term for an additional five (5) years, the annual rent during the Lease Renewal is \$25,000.00 payable bi-annually in two \$12,500 installments; the 2021 rent is due retroactively and shall be payable in accordance with the terms of the Lease.

SECTION 4. Said Lease Renewal shall contain other terms and conditions deemed necessary and proper by the Mayor, the Department of Law, the Department of Economic Development and the Department of Public Service, Division of Parks, Recreation and Forestry.

SECTION 5. That the Finance Director be and is hereby authorized and directed to accept and deposit the annual lease proceeds into Account Code 2007-60300-772X001STDSTD.

SECTION 6. That this Council hereby approves the Lease Renewal, including the disposition of said real estate provided for therein, notwithstanding and as an exception to the provisions of Chapter 187 and other provisions, if any of the Toledo Municipal Code.

SECTION 7. That it is hereby found and determined that all formal actions of Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of Council and that all deliberations of Council and any of its committees that result in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22, Ohio Revised Code.

SECTION 8. That this Ordinance is hereby declared to be an emergency measure and shall take effect and be in force immediately from and after its passage. The reason for the emergency lies in the fact that the same is necessary for the immediate preservation of the public peace, health, safety and property, and for the further reason that this Ordinance must be immediately effective to facilitate the execution and delivery of the Lease Renewal.

Vote on emergency clause: yeas _____, nays _____.

Passed: _____, as an emergency measure: yeas _____, nays _____.

Attest: _____
Clerk of Council

President of Council

Approved: _____

Mayor

I hereby certify that the above is a true and correct copy of an Ordinance passed by Council

_____.

Attest: _____
Clerk of Council