

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Supervisor McCarville		Resolution No. 2021 RES-175
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/> Two-Thirds <input type="checkbox"/>		

Title of Resolution or Ord. Amd.:

AUTHORIZING APPROVAL OF ASSIGNMENT AND AMENDMENT OF LEASE INVOLVING LAND AT THE DANE COUNTY REGIONAL AIRPORT
Lease No. DCRA 80-12

Policy Analysis Statement:

Brief Description of Proposal -

BAK-1 LLC is requesting Dane County's approval of an assignment of Dane County Lease No. 80-12 from BAK-1 LLC to Black and White Properties LLC. BAK-1 LLC has accepted an offer from Black and White Properties LLC for the purchase of the office building and associated improvements located on the foregoing property. The request for approval of assignment is required and provided for under the lease. In addition, the parties desire to amend the lease to clarify the ownership status of the leashold improvements upon expiration of the Lease, and to refine the provisions in the Lease addressing mortgage loans obtained by the lessee.

Current Policy or Practice -

BAK-1 LLC leases a parcel of Dane County owned land located adjacent to the Dane County Regional Airport at 2423 American Lane, Madison, Wisconsin, 53704. Dane County approves reasonable requests for lease assignments when the present lessee is not in default.

Impact of Adopting Proposal -

Lease DCRA 80-12 is assigned to Black and White Properties LLC, and the new tenant becomes financially obligated to make payments to Dane County.

Fiscal Estimate:

Fiscal Effect (check all that apply) -

- No Fiscal Effect
- Results in Revenue Increase
- Results in Expenditure Increase
- Results in Revenue Decrease
- Results in Expenditure Decrease

Budget Effect (check all that apply)

- No Budget Effect
 - Increases Rev. Budget
 - Increases Exp. Budget
 - Decreases Rev. Budget
 - Decreases Exp. Budget
 - Increases Position Authority
 - Decreases Position Authority
- Note: if any budget effect, 2/3 vote is required

Narrative/Assumptions about long range fiscal effect:

Expenditure/Revenue Changes:

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Expenditures -					Revenues -				
Personal Services					County Taxes				
Operating Expenses					Federal				
Contractual Services					State				
Capital					Other				
Total	\$0	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

None

Prepared By:

Agency: Airport	Division: Administration
Prepared by: Rick Fairchild	Date: 09/07/21 Phone: 246-3384
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