

VILLAGE OF ELMWOOD PARK TAYLOR COMPLEX LEASE POLICY

Purpose: The Village of Elmwood Park owns property known as the Taylor Complex located at 3131 Taylor Avenue in the City of Racine as well as the Beebe School building at 3554 Taylor Avenue.

Pricing: As a minimum guideline the Village of Elmwood Park wishes to lease buildings at the following monthly lease amount as follows:

Building 1 Offices: Minimum of \$300 per office per month
Building 2A: \$1,300.00 to \$1,600.00 per month
Building 2B: \$800.00 to \$1,200 per month
Building 4A: \$1,300 to \$1,600 per month
Building 4B: \$1,000.00 to \$1,200.00 per month
Building 5A: \$1,300.00 to \$1,600.00 per month
Building 5B: \$1,300.00 to \$1,600.00 per month
Beebe School Building: \$3,800.00 to \$4,100.00 per month

Additional costs may be added on to cover utility usage. Modifications to go below these minimum guidelines, may be accepted by special approval of the Village Board. Any modifications as well as yearly increase guidelines (currently 3%) shall be in the language of the Village's Wisconsin Commercial Lease Agreement. A personal guarantee shall be expected of all lease tenants unless otherwise approved by a majority of the Village Board.

The minimum price guideline shall be reviewed yearly at every December Village Board meeting.

Rental Authorization: The Village of Elmwood Park Board of Trustees grants authority to the Village Administrator and the Village President, with the advice and consent of the other, to market the properties, negotiate and execute the leases.

All possible tenants will complete a Rental Application Form and be in "Good Standing" with the Dept of Financial Institutions, Dept of Workforce Development, and Circuit Court records.

All leases complying with the above guidelines, shall be provided at the next regular Village Board meeting.

Adopted 12-13-2018 / Updated and Approved 9-9-2021