

Staff Summary Report



Council Meeting Date: 02/16/06

Agenda Item Number: _____

SUBJECT: Request authorization for the Mayor to execute a lease between the City and BREOF BNK2, LLC for parking within the “P2” garage at Centerpoint.

DOCUMENT NAME: 20080221cdnc02 **CENTRAL BUSINESS DISTRICT (0403-05)**

SUPPORTING DOCS: None

COMMENTS: The total lease payments not to exceed \$300,000 over a two year period.

PREPARED BY: Neil Calfee, Deputy Community Development Manager (350-2912)

REVIEWED BY: Carlos Deleon, Deputy Public Works Director (350-8527)

LEGAL REVIEW BY: Andrew Ching, City Attorney (350-8575)

FISCAL NOTE: Funding will come from the Transit Fund and the CIP for the East City Hall Parking Garage

RECOMMENDATION: Authorize the Mayor to execute the lease as presented.

ADDITIONAL INFO: For the past two years, the City has been leasing 150 spaces in the Chase P-2 garage (north of University, west of Ash) for employee parking. This parking was needed due to the displacement of employee parking by the construction of the Transit Center and the planned development at 5th and Farmer. Employee parking has now been displaced due to the construction of the parking garage east of city hall, necessitating additional parking be secured. This is intended to be a temporary solution, no longer than two years, until the remote employee parking lots are complete and employees are transitioned to those facilities.