



**CITY COUNCIL
COMMUNICATION:**

ITEM _____

**OFFICE OF THE CITY MANAGER
CITY OF DES MOINES, IOWA**

00-345

SYNOPSIS -

AGENDA:

JULY 24, 2000

SUBJECT:

LICENSE
AGREEMENT WITH
THE GRAHAM
GROUP, INC. FOR
PARKING SPACES

On the July 24, 2000 Council agenda is a roll call authorizing a license agreement with The Graham Group, Inc. for parking spaces located at 807 & 809 Walnut (formerly known as the MidAmerican Energy Office Building). On May 15, 2000, by Roll Call No. 00-1483, Council approved the City's acquisition of this property from The Graham Group. The license agreement will allow us to take possession of the parking spaces before closing on the purchase. After obtaining possession, the City would enter a lease agreement for the parking spaces with the Federal Home Loan Bank.

TYPE:

It is advantageous to the City to gain early possession of approximately 40 parking spaces located on the property. The City will be allowed under the agreement to make renovations to the property to improve ingress and egress to the parking spaces.

RESOLUTION
ORDINANCE
RECEIVE/FILE

The City will lease the spaces on an interim basis to the Federal Home Loan Bank to facilitate its lease commitment to National By-Products. National By-Products, which is being relocated out of the Allied Gateway Project Area, has agreed to lease 15,000 square feet of space in the Federal Home Loan Bank Building, subject to availability of parking. These spaces will be leased at market rates, while a permanent parking solution is pursued. The parking lease agreement with the Federal Home Loan Bank will be presented to Council for approval.

SUBMITTED BY:

RICHARD A. CLARK
DEPUTY CITY
MANAGER

FISCAL IMPACT -

Costs will be incurred to construct a driveway approach to the site off 9th street. The Public Works Department will do the work. The Public Works Director estimates the cost of material to be about \$1,000. Net revenues from the parking lease will be about \$1,400 per month.

RECOMMENDATION -

Approval of a license agreement with The Graham Group, Inc. for parking spaces. Council will also be asked to approve later the parking lease with the Federal Home Loan Bank.

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