

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: January 13, 2014
	Agenda Item No. 40 Roll Call No. <u>14-0064</u> Communication No. <u>14-004</u> Submitted by: Jeb E. Brewer, P.E., City Engineer

AGENDA HEADING:

Approval of Parking License Agreement between the City and Wells Fargo Bank, N.A. for parking spaces in the Eighth and Mulberry Parking Garage.

SYNOPSIS:

Recommend approval of Parking License Agreement with Wells Fargo Bank, N.A. for parking spaces in the Eighth and Mulberry Parking Garage. Wells Fargo Bank, N.A. entered into a Parking License Agreement with the City in November 2009 for temporary alternative parking for relocated employees in the Eighth and Mulberry Garage while their former office building was being sold. The Parking License Agreement for temporary alternative parking was amended in May 2011. The sale is now complete and the employees are in need of more permanent parking at their new office location in the Western Gateway. This agreement finalizes the terms for permanent parking and provides the needed parking for the relocated employees that are already parking in this ramp.

FISCAL IMPACT:

Amount: \$14,300 per year to the Parking Revenues, for a total of up to \$900,900 over the term of the agreement.

Funding Source: Parking Operations Fund, Org. EG062085

ADDITIONAL INFORMATION:

The parking agreement is for a term of five (5) years and three (3) months, expiring in March 2019 for up to 143 monthly parking permits at the Eighth and Mulberry Garage. The agreement provides for parking at the prevailing market rate for monthly floater parking.

PREVIOUS COUNCIL ACTION(S):

Date: May 9, 2011

Roll Call Number: [11-0800](#)

Action: [Amendment](#) to Parking License Agreement with Wells Fargo Financial, Inc. for parking spaces in the Eighth and Mulberry Parking Garage for a term commencing December 1, 2009 and ending on December 31, 2013. Moved by Hensley to adopt. Motion Carried 7-0.

Date: December 21, 2009

Roll Call Number: [09-2295](#)

Action: [Parking](#) License Agreement with Wells Fargo Financial, Inc. for parking spaces in the Eighth and Mulberry Parking Garage. ([Council Communication No. 09-877](#)) Moved by Hensley to adopt. Motion Carried 7-0.

Date: January 8, 2007

Roll Call Number: [07-0072](#)

Action: [On](#) Parking License Agreement for Parking Spaces in the Seventh and Center Park & Ride Parking Garage to Wells Fargo Financial, Inc. Moved by Hensley to adopt. Motion Carried 6-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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