

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: October 23, 2017
	Agenda Item No. 37 Roll Call No. <u>17-1838</u> Communication No. <u>17-763</u> Submitted by: Pamela S. Cooksey, P.E., City Engineer

AGENDA HEADING:

Approving Addendum to Lease Agreement with Atrium Finance III, LP, for relocation of parking for Embassy Suites.

SYNOPSIS:

Recommend approval of the Addendum to Lease Agreement with Atrium Finance III. The current Embassy Suites parking lease allows for relocation of the hotel’s parking spaces. The Addendum memorializes the new location, as agreed upon by hotel and City staff. There are 55 hotel parkers that will continue to park in a temporary lot immediately east of City Hall, the remaining 94 will park in the new East Second Parking Garage.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

- The new parking garage has been completed, and the City has taken possession of the garage for operation as the East Second Parking Garage. The City Manager has negotiated a Fourth Amendment to the Lease Agreement (the "Fourth Amendment") with Atrium to relocate the 94 on-street parking spaces into the East Second Parking Garage.
- There are 55 hotel parkers that will continue to park in a temporary lot immediately east of City Hall, the remaining 94 will park in the new parking garage at East Second Street and East Grand Avenue. The metered spaces on the Locust and Walnut bridges, formerly occupied by Embassy Suites during the garage construction, will be returned to regular on-street metered parking.

PREVIOUS COUNCIL ACTION(S):

Date: March 21, 2016

Roll Call Number: [16-0500](#)

Action: Items regarding sale and redevelopment of portions of the block, east of City Hall: ([Council Communication No. 16-161](#))

- (A) [Approving](#) addendum to Lease Agreement with Atrium Finance III, LP, and Atrium TRS III, LP, for relocation of the Embassy Suites Hotel parking lot, and temporarily closing the parking lanes on portions of the Walnut and Locust Street bridges and on portion of E. Walnut and E. Locust Streets. Moved by Gatto to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

For more information on this and other agenda items, please call the City Clerk's Office at 515-283-4209 or visit the Clerk's Office on the first floor of City Administration Building, 400 E. Court Avenue Ste.116. Council agendas are available to the public at the City Clerk's Office on Thursday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email to cityclerk@dmgov.org.