



Legislation Text

File #: 16-0728, **Version:** 1

Recommendation to authorize City Manager, or designee, to negotiate and execute all documents necessary with Camden Property Trust, of Houston, TX, for the lease of 275 parking spaces, for a total contract amount not to exceed \$250,000 annually, for a period of three years, with the option to extend for two additional one-year periods. (District 2)

To accommodate construction activity associated with the new Civic Center project, it is necessary to close access to Lincoln Garage for approximately three years beginning in the fall of 2016. The closure is necessary for construction of the new Main Library, Lincoln Park and seismic upgrades to the parking garage.

To accommodate the relocation of City staff to an alternate parking location, staff is requesting City Council approval to negotiate and enter into an agreement with Camden Property Trust for approximately 275 spaces at 40 Cedar Walk, which is located directly across the street from City Hall. City staff will continue to evaluate parking options to address construction activity for the new Civic Center and will bring additional agreements forward as necessary.

This matter was reviewed by Deputy City Attorney Richard Anthony on July 25, 2016 and by Assistant Finance Director Lea Eriksen on July 22, 2016.

City Council action is requested on August 9, 2016, to allow for the timely execution of the parking agreement.

The total cost of the agreement is estimated at \$693,000 over the three year term. During the first year, the monthly cost is \$65 per space. Following the first year, the monthly cost per space will escalate by \$5 in each year remaining in the term; increasing to \$70 per space in year two and \$75 per space in year three. Any additional spaces required beyond the three year term will be negotiated on an as-needed basis. Sufficient funds to support this agreement are budgeted in the Civic Center Fund (IS 380) in the Public Works Department (PW). There is no local job impact associated with this recommendation.

Approve recommendation.

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CRAIG A. BECK
DIRECTOR OF PUBLIC WORKS

APPROVED:

PATRICK H. WEST
CITY MANAGER