



CITY OF TEMPE
REQUEST FOR COUNCIL ACTION

Council Meeting Date: 09/08/2016
Agenda Item: 5C5

ACTION: Adopt a resolution authorizing the Mayor to execute addenda to a number of parking agreements for the purpose of updating and revising the language to conform with existing conditions. (Resolution No. R2016.91)

FISCAL IMPACT: N/A

RECOMMENDATION: Adopt Resolution No. R2016.91.

BACKGROUND INFORMATION: As part of early Downtown redevelopment efforts, the City of Tempe entered into four (4) parking agreements between 1987 and 1995. Each of the agreements contained a section related to "Parking Association; Rules and Regulations". The language in the agreements was similar and states that if an association is "formed for the purposes of operating and maintaining the Parking Garage" the individual parties agree to participate up to their pro rata share. The Hanover Garage at 101 West 5th Street was constructed and opened for business on November 2, 2015 and is the "future garage" contemplated in the agreements. In the interim, City staff have determined that it is mutually beneficial for the City and the parking tenants to remove the requirement specific to the formation of a "Parking Association". Additionally, the addendums contain other minor revisions, corrections, and updates to the original agreements.

ATTACHMENTS: Resolution, C87-186 Addendum No 1 Agreement, C95-135 Addendum No. 1 to Old Town Ventures Parking Agreement, C95-136 Addendum No. 1 to Linoff Parking Agreement, C94-77 Addendum No. 3 to Laird Building Parking Agreement.

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