



Legislation Text

File #: 33135, **Version:** 1

Fiscal Note

The Parking Utility estimates revenues from this use agreement will range from \$46,000 to \$111,000 annually, depending on the number of stalls that are used (from 25 to 60 stalls annually), at the proposed rate of 110% of the effective residential rate (currently \$140/month).

Title

Authorizing the Mayor and the Clerk to execute a long-term use agreement with Central Focus, LLC (dba Block 100) for 25-60 stalls at State Street Capitol parking garage.

Body

WHEREAS, Central Focus, LLC is redeveloping Block 100 in the Central Business District of downtown Madison and needs available parking for their employees, and for tenant employees of any buildings located in the development known as Block 100; and

WHEREAS, the City of Madison Parking Utility has a parking garage, State Street Capitol, in very close proximity to this business address, which is operating significantly under capacity and which has available parking stalls to lease; and

WHEREAS, Central Focus, LLC has requested a long-term use agreement for at least 25 undesignated stalls and at most, 60 undesignated stalls; and

WHEREAS, the Parking Utility management and the Transit and Parking Commission have decided that no Transportation Demand Management Plan need be on file due to the low occupancy at the State Street Capitol garage; however they do encourage Central Focus, LLC to formulate an internal TDM plan and use it to lower the demand for parking for single-occupancy vehicles; and

WHEREAS, the terms of a use agreement have been negotiated between Central Focus, LLC (dba Block 100) and Parking Utility management.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Clerk are authorized to execute a use agreement with Central Focus, LLC (dba Block 100), for a minimum of 25 and a maximum of 60 stalls at the State Street Capitol garage subject to the following conditions:

1. The term of the use agreement will be five (5) years with an automatic renewal for one five (5) year term if both parties agree. The use agreement will begin on May 1, 2014.
2. The monthly rent per stall shall be the current RESIDENT rate x 1.10. These rates are subject to review on a periodic basis along with other rates published by the Parking Utility.
3. Stalls provided at the regular monthly rate will be available for use from 4:00 AM to 10:00 PM, Monday through Friday.

BE IT FURTHER RESOLVED, that the Mayor and City Clerk are hereby authorized to execute any and all documents that may be required to complete this use agreement transaction.