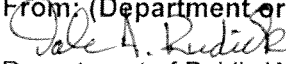




TO: Mayor via City Secretary REQUEST FOR COUNCIL ACTION


SUBJECT: First Amendment to the Parking Lease Agreement between Kitchco Realty, Ltd., Metco Realty, Ltd. and ACR-S Holdings I, Ltd. (jointly as Landlord) and the City of Houston (Tenant) at 1010 Washington Avenue, Houston, Texas.	Page 1 of 1	Agenda Item #
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From: (Department or other point of origin):  Department of Public Works and Engineering	Origination Date	Agenda Date
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Director's Signature: Dale A. Rudick, P.E., Director	Council District affected: H 
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For additional information contact: Mark McAvoy Phone: 832.394.9400 	Date and identification of prior authorizing Council action: Dated 12/11/2013 Ordinance No. 2013-1125
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Recommendation: Approve an ordinance authorizing First Amendment to the Parking Lease Agreement between Kitchco Realty, Ltd., Metco Realty, Ltd. and ACR-S Holdings I, Ltd. (jointly as Landlord) and the City of Houston (Tenant) at 1010 Washington Avenue and allocate funds.

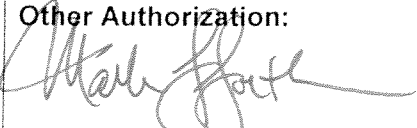
Amount and Source of Funding: \$205,621.97 – Building Inspection Fund (2301) (Original allocation of \$160,000.00 Fund 2301 Building Inspection Fund)  8-20-15

SPECIFIC EXPLANATION:

The Public Works and Engineering Department recommends approval of the First Amendment to the Parking Lease Agreement between Kitchco Realty, Ltd., Metco Realty, Ltd. And ACR-s Holdings I, Ltd (jointly as Landlord) and the City of Houston (Tenant). On December 11, 2013, by Ordinance Number 2013-1125, City Council approved a parking lease agreement between Kitchco Realty, Ltd., Metco Realty, Ltd., and ACR-S Holdings I, Ltd. (jointly as Landlord) The agreement leased 109 parking spaces to the City at 1010 Washington Avenue, for \$160,000.00 annually or \$13,333.33 each month for 12 months. Annual rent increases of 3% take effect at the beginning of each one-year renewal period for the duration of the four one-year terms in the original agreement.

This amendment will increase the number of parking spaces leased from 109 to 136. Additionally the annual base rent will increase from \$160,000.00 to \$205,621.97 with an annual increase of 3%, effective at the beginning of each automatic renewal period for the duration of the remaining three one-year terms of the amended agreement. The HPC is a fully functioning service center that hosts at least 1,000 visitors daily, the additional parking capacity will ensure adequate spaces are available for customers and visitors throughout the business day.

The Department of Public Works and Engineering recommends that City Council approve the First Amendment to the Parking Lease Agreement located at 1010 Washington Avenue.

LTS# 14324	REQUIRED AUTHORIZATION	CUIC ID #20MLL21
Finance Department:	Other Authorization:	Other Authorization:  Mark L. Loethen, P.E., CFM, PTOE Deputy Director Planning & Development Services Division