

RESOLUTION NO. 2006-543

Adopted by the Sacramento City Council

July 25, 2006

**AGREEMENT WITH FIRE STATION SUITES, INC.
FOR PARKING SPACES AT MEMORIAL GARAGE**

BACKGROUND

- A. 13th & I Associates is the owner of the building located at 1231 I Street. After the building was developed in 1984 it became the site of a City Fire Station and the City's Planning Department.
- B. When the City moved in, a parking variance was granted that required 100 parking spaces be leased at the adjacent Lot E (currently, the parking garage for the Sheraton Hotel). However, when the City moved out of 1231 I Street, the operators of Lot E leased the 100 spaces to other clients.
- C. 13th & I Associates is now in the process of selling 1231 I Street to Fire Station Suites Incorporated (the sale is expected to be completed during the summer of 2006) which plans to rehabilitate the interior of the building for the purpose of creating individually owned/saleable office condominium units. The City will continue to own the fire station.
- D. To fulfill City development requirements and because the original 100 spaces are no longer available at Lot E, the City has negotiated a parking agreement with Fire Station Suites, Inc. for the use of 100 spaces at Memorial Garage. The initial term of the agreement will be for a period of 11 years with two 5-year options. Fees will be equal to the prevailing market rate charged at Memorial Garage.

**BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL
RESOLVES AS FOLLOWS:**

Section 1. The City Manager is authorized and directed to execute a parking agreement with Fire Station Suites, Inc. for up to 100 parking spaces at Memorial Garage.

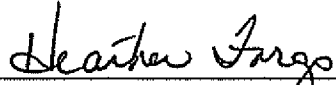
Adopted by the City of Sacramento City Council on July 25, 2006 by the following vote:

Ayes: Councilmembers Cohn, Fong, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Mayor Fargo.

Noes: None.

Abstain: None.

Absent: None.



Mayor, Heather Fargo

Attest.



Shirley Concolino, City Clerk