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APPROVED  
BY THE CITY COUNCIL

MAR 24 1987

DEPARTMENT OF  
PUBLIC WORKS

CITY OF SACRAMENTO  
CALIFORNIA

OFFICE OF THE  
CITY CLERK  
AG 86167

1023 J STREET  
SUITE 202  
SACRAMENTO, CA  
95814-2877

PARKING DIVISION

March 24, 1987

916-449-5354  
REF: 87-03-96

City Council  
Sacramento, California

CITY MANAGER'S OFFICE  
**RECEIVED**  
MAR 18 1987

Honorable Members in Session:

SUBJECT: RECOMMENDATION TO ADOPT RESOLUTION AUTHORIZING  
EXECUTION OF PARKING AGREEMENT WITH 10TH & K INVESTORS,  
INC.

SUMMARY

This recommended parking agreement is to reinstate a prior parking agreement for the Physician's Building (formerly the Roos/Atkins' Building) at 10th and K Streets, due to new ownership.

BACKGROUND

In October 1979, the City Council adopted a resolution authorizing execution of an agreement for the City to provide 65 monthly parking permits for tenants of the Physician's Building at 10th and K Streets, which had been remodeled. The original parking agreement distributed the 65 monthly parking permits between Lot H (10th & L), Lot B (10th & I) and Lot E (13th & J). The original agreement was terminated due to financial problems of the building. All outstanding invoices due to the City were paid in full.

The proposed new agreement is with the new owner, 10th & K Investors, Inc., and the 65 monthly parking permits are distributed between Lot B (10th & J) and Lot E (13th & J) only. Lot H has been deleted from the proposed new agreement due to severe overcrowding and long waiting lines at the garage entrance.

The term of this proposed agreement is from May 1, 1987 to February 28, 1990 (almost four years).

FINANCIAL DATA

This proposed agreement is primarily to facilitate the Physician's Building, rather than to generate additional revenue, since both facilities are at their upper limits on monthly permit parking. By February 1990, the East End Garage should be constructed and opened for public parking operations. This may provide enough additional parking space to extend the proposed agreement on a month-to-month basis.

The 65 monthly permits (30 at Lot B and 35 at Lot E) will generate \$36,120 per year under the current monthly fees at Lot B (\$42 - upper deck) and Lot E (\$50).

RECOMMENDATION

It is recommended that the attached resolution be adopted to authorize the City Manager to execute the proposed parking agreement with 10th & K Investors, Inc.

Respectfully submitted,

*J. Mark Morgan*  
J. Mark Morgan  
Parking Division Manager

RECOMMENDATION APPROVED:

APPROVED:

*Walter J. Slips*  
Walter J. Slips, City Manager

*for Legnat Johnson*  
MELVIN H. JOHNSON  
Director of Public Works

District 1  
March 24, 1987

JMM/rh

Attachment

**RESOLUTION NO. 87-217**

**APPROVED**  
BY THE CITY COUNCIL

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

MAR 24 1987

AUTHORIZING THE CITY MANAGER TO EXECUTE AN  
AGREEMENT BETWEEN THE CITY OF SACRAMENTO AND  
TENTH & K INVESTORS, INC. FOR THE SALE OF 65  
MONTHLY PARKING PERMITS

OFFICE OF THE  
CITY CLERK

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

The City Manager is hereby authorized to execute that  
certain agreement between the City of Sacramento and Tenth &  
K Investors, Inc., for the sale of 65 monthly permits, under  
the terms and conditions therein.

\_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
CITY CLERK

March 27, 1987

Tenth and K Investors, Inc.  
333 Mills Drive  
Davis CA 95616

Dear Gentlemen:

On March 24, 1987, the Sacramento City Council adopted a Resolution No. 87-217 authorizing the execution of Agreement No. 86167 parking agreement.

Enclosed, for your records, is one fully certified copy of said agreement and authorizing resolution.

Sincerely,

LORRAINE MAGANA, CITY CLERK

Janice Beaman  
Deputy City Clerk

JB/mls/25  
Enclosure

cc: Public Works  
Risk Management