



**Lease Agreement/Renewal
CITY OF AUSTIN
RECOMMENDATION FOR COUNCIL ACTION**

**AGENDA ITEM NO.: 9
AGENDA DATE: Thu 01/12/2006
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SUBJECT: Authorize negotiation and execution of a 20-month parking lease agreement with AMPCO SYSTEM PARKING to lease 109 unreserved parking spaces in The Chase Building parking garage at 800 Lavaca for employees of the Faulk Central Library and the Austin History Center in an amount not to exceed \$163,500, with one 12-month extension option in an amount not to exceed \$137,340 for a total agreement amount not to exceed \$300,840.

AMOUNT & SOURCE OF FUNDING: Funding in the amount of \$16,667 is available in the Fiscal Year 2005-2006 Approved Operating Budget of the Library Department. Funding in the amount of \$48,733 is available in the Fiscal Year 2005-2006 Budget of the Capital Projects Management Fund. Funding for the remaining 12 months of the original contract period and extension option is contingent upon available funding in future budgets.

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

**REQUESTING Library
DEPARTMENT:**

**DIRECTOR'S
AUTHORIZATION: Brenda Branch**

FOR MORE INFORMATION CONTACT: Dana McBee, Financial Manager, 974-7433; Eyna Canales-Zarate, Library Assistant Director, 974-7433

PRIOR COUNCIL ACTION: N/A

BOARD AND COMMISSION ACTION: N/A

This agreement will provide for the lease of 109 total spaces at The Chase Building parking garage from Ampco System Parking for employees of the Faulk Central Library and Austin History Center. Currently, the Austin Public Library has only 24 on-site parking spaces for the 133 employees who work at these two locations and does not have the funding to lease the total number of spaces needed for all employees.

On November 3, 2005, City Council approved a motion authorizing an amendment to the City's parking lease agreement with Crescent Real Estate Funding VIII, L.P. to reduce the number of parking spaces the City leases in the 816 Congress parking garage from 150 to 55, and to lease 65 unreserved spaces in the Ninth Street parking garage at 901 Lavaca, and to reduce the rental rates accordingly. Under this amendment, the City will realize an average annual savings of approximately \$120,000. This savings will provide the additional funding needed for the Austin Public Library to lease parking spaces for all employees of the Faulk Central Library and the Austin History Center.