

Mayor and Council Communication

DATE: 06/27/23

M&C FILE NUMBER: M&C 23-0563

LOG NAME: 21TEXAS A&M PARKING AGREEMENT

SUBJECT

(CD 9) Authorize the Negotiation and Execution of a Parking License Agreement for the Lease of Up to 400 Parking Spaces Located at 1200 Houston Street and 1301 Commerce Street with Texas A&M University System in Support of the Texas A&M Fort Worth Campus Project

RECOMMENDATION:

It is recommended that the City Council authorize the negotiation and execution of a parking license agreement for the lease of up to 400 parking spaces located at 1200 Houston Street and 1301 Commerce Street in support of the Texas A&M Fort Worth Campus project.

DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to seek authorization from the City Council to license up to 400 unassigned parking spaces (License) located at 1200 Houston Street (Houston Street Garage) and 1301 Commerce Street (Commerce Street Garage) to Texas A&M University System (A&M) in support of the Texas A&M Fort Worth Campus project (Project). The License will allow faculty, staff, and students of A&M to access to the Houston Street Garage and Commerce Street Garage and unassigned parking spaces during the construction of the new Law and Education building and the development of the remaining campus buildings. The general terms of the License are as follows:

- Two (2) year initial term with (1) year renewals upon mutual agreement of the parties.
- Rate structure of \$60.00/per access card per month during the initial term of the Lease.
- Access cards will be issued for up to 400 unassigned parking spaces, including up to 150 spaces in the Houston Street Garage and up to 250 spaces in the Commerce Street Garage, all available on a first-come first-serve basis from 6:00 a.m. to 10:00 p.m.

A Form 1295 is not required because: This contract will be with a governmental entity, state agency or public institution of higher education: Texas A&M University System

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendation and execution of the lease agreement, funds will be deposited into the Muncipal Parking Fund. The Transportation and Public Works Department (and Financial Management Services) is responsible for the collection and deposit of funds due to the City.

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Expedited