



RESOLUTION NO. 39659

1 A RESOLUTION relating to the leasing of real property; authorizing the
2 execution of a lease agreement with Republic Parking Northwest, LLC, in
3 the amount of \$155,000, for office space located at 942 Pacific Avenue,
to create a joint-use business office to support the City's Parking System.

4 WHEREAS, on June 21, 2016, the City Council adopted Resolution
5 No. 39471, which awarded a contract to Construct, Incorporated, for interior tenant
6 improvements of leasable office space in the North Parking Garage facility located
7 at 942 Pacific Avenue, and

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9 WHEREAS the City intends to lease a portion of the space to Republic
10 Parking Northwest, LLC, and

11 WHEREAS the monthly base rent is based on market rates, and will be
12 \$4,300 for the initial term, through December 31, 2017, and may increase annually
13 beyond the initial term based on the Consumer Price Index, and

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15 WHEREAS the lease agreement will terminate on December 31, 2019, and

16 WHEREAS the lease will energize a currently under-utilized City space
17 which has been vacant for nearly ten years, as well as provide a centralized
18 location for Tacoma's Parking System management, and

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20 WHEREAS revenues will be deposited into the Parking Enterprise Fund to
21 provide a return on investment for the tenant improvement expenses; Now,

22 Therefore,

23 BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

24 That the proper officers of the City are hereby authorized to enter into a
25 lease agreement with Republic Parking Northwest, LLC, in the cumulative amount
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of \$155,000, for office space located at 942 Pacific Avenue, for the purpose of creating a joint-use business office to support the City's Parking System, said agreement to be substantially in the form of the document on file in the office of the City Clerk.

Adopted _____

Mayor

Attest:

City Clerk

Approved as to form:

Deputy City Attorney