

**HOUSING AND REDEVELOPMENT AUTHORITY
OF THE CITY OF SAINT PAUL, MINNESOTA**

REPORT TO THE COMMISSIONERS

DATE: JANUARY 12, 2022

**REGARDING: LEASE AGREEMENT AT LOWERTOWN PARKING RAMP, 316
JACKSON, DISTRICT 17, WARD 2**

Requested Board Action

Approve lease agreement between GRE 180 East Fifth, LLC and the Housing and Redevelopment Authority of the City of Saint Paul (HRA) for the use of 24 parking spaces at the Lowertown Parking Ramp.

Background

Lease agreement provides the use of 24 reserved parking spaces at the Lowertown parking ramp for tenants of GRE 180 East Fifth, LLC. The term of the lease agreement is 10 years, with one optional 5-year renewal. The 10-year term commences with a monthly payment of \$150/month/parking space and increases by \$10/month/parking space (\$160/month) after the first five years. The optional 5-year renewal includes an increase of \$10/month/parking space (\$170/month). This lease agreement will support the parking needs of the United States Department of Agriculture (USDA) officials and visitors.

Budget Action N/A

Future Action N/A

Financing Structure N/A

PED Credit Committee Review N/A

Compliance N/A

Green/Sustainable Development N/A

Environmental Impact Disclosure N/A

Historic Preservation N/A

Public Purpose/Comprehensive Plan Conformance:

Accommodate GRE 180 East Fifth LLC and the USDA's need to provide parking for employees and visitors of the Great Northern Building and to retain the USDA as a downtown office tenant.

Statement of Chairman (for Public Hearing)

Being duly authorized by the Board of commissioners to conduct this Public Hearing, the hearing is now open. This is a Public Hearing called for the purpose of approving a lease with GRE 180 East Fifth LLC and Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (HRA) for a portion of the Lowertown Ramp, located at 316 Jackson in District 17 and owned by the HRA. The property will be leased so that GRE 180 East Fifth LLC can provide parking for visitors and officials to 180 East Fifth office building. Is there anyone who wishes to be heard on this lease? If not, the Chair will declare this Public Hearing adjourned.”

Recommendation:

The HRA Executive Director recommends approval of the attached resolution which approves a lease agreement with GRE 180 East Fifth LLC and the HRA for certain parking spaces within the Lowertown Ramp.

Sponsored by: Chair Tolbert

Staff: Gary Grabko 266-6709

Attachment:

Lease Agreement Draft with GRE