

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

REPORT TO THE COMMISSIONERS

DATE: OCTOBER 13, 2021

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

Requested Board Action

Approve license agreement between GRE 180 East Fifth, LLC and the HRA for the use of parking spaces at the Lowertown Parking Ramp.

Background

License agreement provides the use of ten reserved parking spaces at the Lowertown parking ramp for tenants of GRE 180 East Fifth, LLC. The term of the license agreement is 10 years, with two optional 5-year renewals. The 10-year term commences with a monthly payment of \$150/month/parking space and increases by \$10/month/parking space on August 1, 2026. Each optional 5-year renewal includes an increase of \$10/month/parking space.

This license agreement will support the parking needs of the Minnesota Department of Employment and Economic Development (DEED) officials and visitors. It was an important factor in DEED's decision to retain their 150,000 square feet of office space and approximately 700 employees in downtown Saint Paul.

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 DEED's need to provide parking for employees and visitors of the Great Northern Building and to retain DEED 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 parking license agreement with GRE 180 East Fifth LLC and HRA of the City of Saint Paul for a portion of the Lowertown Ramp, located at 316 Jackson in District 17 and owned by the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (HRA). The property will be licensed 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 license agreement? If not, the Chair will declare this Public Hearing adjourned.”

Recommendation:

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

Sponsored by:

Staff: Gary Grabko 266-6709

Attachment:

License Agreement Draft with GRE

