



Legislation Details (With Text)

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Title: Resolution Considering Parking Lease Agreement with Fitch Lumber
PURPOSE: This is a parking lease agreement with Fitch Lumber to lease a parcel of property at 502B N. Greensboro St for parking during the construction of the 203 Project.

Indexes:

Code sections:

Attachments: 1. Attachment A - Draft Parking Lease Agreement

Date	Ver.	Action By	Action	Result
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TITLE:

Resolution Considering Parking Lease Agreement with Fitch Lumber

PURPOSE: This is a parking lease agreement with Fitch Lumber to lease a parcel of property at 502B N. Greensboro St for parking during the construction of the 203 Project.

DEPARTMENT: Economic Development

CONTACT INFORMATION: Jon Hartman-Brown, 919-391-7846, JHartman-Brown@TownofCarrboro.org

INFORMATION: This lease will add approximately 19 spaces to the Town's public parking inventory. Fitch Lumber has agreed to lease this lot to the Town for 3 years to help alleviate parking for the construction of the 203 Project. The lot already has improvements completed but will need to add some lighting which has been discussed with Duke Energy. The improvements on this site also are not conducive to an ADA parking space, rather, staff are planning to incorporate the same number of required ADA parking spaces, but concentrating them on the main Fitch Lumber lot (lease forthcoming). The lease rate will be \$365 per space per year.

FISCAL & STAFF IMPACT: Total annual estimated costs to be \$7,500 which includes the lease and estimated electric usage.

RECOMMENDATION: Staff recommends approval of the lease agreement.