Legislation Details (With Text)

File #:	22-1562	**Version:**	1	**Name:**	10/03/22 - State Street Lofts DA Amendment
Type:	Resolution			**Status:**	Passed
File created:	10/3/2022			**In control:**	City Council
On agenda:	10/3/2022			**Final action:**	10/3/2022
Enactment date:	10/3/2022			**Enactment #:**	R-22-323

Title: Resolution to Approve Third Amendment to State Street Lofts Development Agreement to Remove Parking Requirements and Terminate Parking Agreement

Sponsors:

Indexes:

Code sections:

Attachments: 1. State Street Lofts Third Amendment 9.20.22.pdf, 2. State Street Lofts Parking Agreement Termination.pdf, 3. Corner House-State St Lofts - Parking, Development Agreement, 1st and 2nd Amendments.pdf

Date	Ver.	Action By	Action	Result
10/3/2022	1	City Council	Approved	Pass

Resolution to Approve Third Amendment to State Street Lofts Development Agreement to Remove Parking Requirements and Terminate Parking Agreement
This development was realized under the obligations of a Development Agreement which specified a minimum number of parking spaces to be provided. This minimum number of parking spaces was satisfied through an agreement with the City that obligated a specific number of parking spaces, through an arrangement that differs from the typical arrangement required by the City, via the Downtown Development Authority as operator.

This Third Amendment would eliminate any required parking component to this development. A separate agreement will terminate the corresponding parking agreement. This would enable both the owner and Downtown Development Authority to consider any future parking arrangements in the same manner prescribed system-wide, rather than previously specified/negotiated by Development Agreement.

Planning, Transportation, and the Downtown Development Authority staff have all reviewed this proposal and support the proposed amendment.
Prepared By: Brett Lenart, Planning Manager
Reviewed By: Derek Delacourt, Community Services Area Administrator
Approved By: Milton Dohoney Jr., City Administrator
Whereas, The Petitioner, H & K State Street LLC, has requested modifications to the State Street Lofts Development Agreement, as amended; and

Whereas, H & K State Street LLC has requested that P-8 of the Development Agreement, as amended, be deleted to eliminate parking requirements and that the State Street Lofts Parking Agreement be terminated;

RESOLVED, That City Council approve the Third Amendment to the State Street Lofts Development

Agreement;

RESOLVED, That City Council approve the Termination of the State Street Lofts Parking Agreement;

RESOLVED, The Mayor and City Clerk be authorized and directed to the Third Amendment to the State Street Lofts Development Agreement and the Termination of the State Street Lofts Parking Agreement, after approval as to substance by the City Administrator and approval as to form by the City Attorney; and

RESOLVED, That the City Administrator be authorized to take all necessary administrative actions to implement this resolution.