

GENERAL

170988

Ordinance Number

Ordinance Fact Sheet

Spring Venture Group, LLC

Brief Title

Approving a contract for
authorizing a lease agreement

Approval Deadline

Reason

To support the employee parking needs of Spring Venture Group

Details

Reason for Legislation

Authorizing a 13 year lease agreement with Spring Venture Group, LLC for the property located at Wyandotte Garage on 1020 Wyandotte for parking purposes.

The lease is the result of a collaborative effort between the City, the Economic Development Cooperation and Spring Venture Group to utilize existing parking inventory to support employee parking downtown.

Discussion (explain all financial aspects of the proposed legislation, including future implications, any direct/indirect costs, specific account numbers, ordinance references, and budget page numbers.)

Project Description

The lease agreement will authorize Spring Venture Group, LLC to utilize property for a term of 13 years for parking purposes.

Is it good for the children?

Yes

How will this contribute to a sustainable Kansas City?

This agreement contributes to sustainability by taking advantage of existing parking infrastructure and under utilized parking inventory.

Positions/Recommendations

Sponsor	Public Works Department
Programs, Departments, or Groups Affected	Public Works Department
Applicants / Proponents	Applicant Spring Venture Group City Department Public Works Department Other Economic Development Cooperation
Opponents	Groups or Individuals None Known Basis of opposition
Staff Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against
Board or Commission Recommendation	By <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions)
Council Committee Actions	<input type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass

(Continued on reverse side)

Details**Policy/Program Impact**

Policy or Program Change	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	

Finances

Cost & Revenue Projections -- Including Indirect Costs	
Financial Impact	
Fund Source (s) and Appropriation Account Codes	19__ Budget, Page ____ Unbudgeted, Appropriation ____ Fund 00-000-00-0000-A0000

(Use this space for further discussion, if necessary)

Applicable Dates:**Fact Sheet Prepared by:**Name Marissa Love
Title Analyst

Date November 20, 2017

Reviewed by:Name Bruce Campbell
Title Parking Manager

Date November 20, 2017

Reference Numbers