

# City of Cincinnati



December 12, 2018

To: Mayor and Members of City Council  
From: Patrick A. Duhaney, Acting City Manager  
Subject: **PARKING AGREEMENT FOR GRANDIN CO LTD AT THE TOWN CENTER GARAGE**

---

Attached is an Emergency Ordinance captioned as follows:

**AUTHORIZING** the City Manager to execute a *Parking License Agreement* with Grandin Co., Ltd. pursuant to which the company will be permitted to purchase of up to 200 monthly parking permits at the City's Towne Center Garage located at 1251 Central Avenue in Cincinnati.

## **BACKGROUND/CURRENT CONDITIONS**

The Department of Community & Economic Development's Parking Division controls and manages the City's Town Center Garage (TCG). TCG is a 669-space parking garage built in the 1960s. TCG serves downtown employee parking, City fleet vehicles, and special events for Music Hall and Washington Park.

## **DEVELOPER INFORMATION**

Grandin Co., LTD (Grandin) is a local real estate development company that is headquartered in Over-The-Rhine. The firm is a certified Woman Business Enterprise (WBE) with the City of Cincinnati's Department of Economic Inclusion. The Principal of Grandin is Peg Wyant. Grandin P recently completed the renovation of the former Streitman Bakery into an 88,000 square foot office building on Central Parkway.

## **PROJECT DESCRIPTION**

Grandin has approached the Department of Community & Economic Development (DCED) to secure an agreement for 200 monthly parking passes for TCG at the posted monthly rate for the garage. Grandin intends to offer this parking to prospective office tenants who desire to secure parking on behalf of their employees. DCED is recommending this agreement to help Grandin attract suburban companies who require parking for their employees as a part of their site selection criteria.

## **PROPOSED AGREEMENT**

DCED is recommending that the City provide a parking agreement with Grandin Properties for 200 monthly parking passes at the monthly rate determined by the City. The agreement would require that as Grandin signs tenants who request parking passes, Grandin would commence paying for those parking spaces it has requested out of the total 200. Depending on Grandin's success in landing new tenants and the parking needs of those tenants, it may take up to 24 months for Grandin to request all 200 monthly parking passes. While there is presently capacity in the TCG for 200 additional monthly parking passes, Grandin would commence paying for all 200 spaces as soon as DCED is unable to fulfill new requests for monthly parking passes.

Grandin has requested a five-year term for the monthly parking passes with two five-year renewals which requires City Council approval as it is a property interest that exceeds one year

## **RECOMMENDATION**

The Administration recommends approval of this Ordinance.

Copy: Philip M. Denning, Director, Department of Community & Economic Development