



City of Grand Island

Tuesday, May 14, 2013

Council Session

Item G-20

#2013-143 - Approving Lease of Parking Spaces at Wells Fargo

Staff Contact: Robert Sivick

Council Agenda Memo

From: Robert J. Sivick, City Attorney

Meeting: May 14, 2013

Subject: Wells Fargo Parking Spaces Lease

Item #'s: G-20

Presenter(s): Robert J. Sivick, City Attorney

Background

On April 21, 1998 the City of Grand Island (City) entered into a fifteen year lease with Overland State Bank, later acquired by Wells Fargo Bank, for ten parking spaces directly behind the bank, located downtown on Third Street. The parking spaces are located in the City owned lot behind and North of the bank. The annual lease payment for the ten spaces was \$1,800.00. The lease expired on March 31, 2013.

Discussion

The lease to be considered tonight was negotiated by City legal staff with Wells Fargo officials. It was agreed the annual lease payment would increase to \$2,500.00. It was also agreed the lease period would be for five years to allow more frequent review of the situation particularly the lease rate. The present lease, if approved by the Grand Island City Council (Council) will take effect retroactively April 1, 2013 and expire on March 31, 2018.

Alternatives

It appears the Council has the following alternatives concerning the issue at hand. The Council may:

1. Move to approve.
2. Refer the issue to a Committee.
3. Postpone the issue to future date.
4. Take no action on the issue.

Recommendation

The City Administration recommends the Council approve Resolution 2013- which authorizes the Mayor to sign on behalf of the City the five year lease with Wells Fargo Bank for ten parking spaces located on a City owned parking lot.

Sample Motion

Move to approve Resolution 2013- which authorizes the Mayor to sign on behalf of the City the five year lease with Wells Fargo Bank.

LEASE AGREEMENT

This agreement by and between the City of Grand Island, Nebraska, a Nebraska Municipal Corporation, hereinafter referred to as "City" and Wells Fargo Bank N.A. a national banking association, hereinafter referred to as "Wells Fargo", witnesseth:

I.

The purpose of this agreement is to set forth the terms and conditions under which Wells Fargo will lease from the City ten (10) parking spaces immediately North of the Wells Fargo branch located at 304 West Third Street, Grand Island, Hall County, Nebraska.

II.

This lease shall be in effect for a period of five (5) years from April 1, 2013 to March 31, 2018.

III.

Wells Fargo agrees to pay the City Two Hundred and Fifty Dollars (\$250.00) per month for the ten (10) parking spaces or Two Thousand, Five Hundred Dollars (\$2,500.00) per year. The annual payment of Two Thousand, Five Hundred Dollars (\$2,500.00) shall be due in annual installments within thirty (30) days of the first day of each lease year.

IV.

Wells Fargo shall designate the ten (10) leased spaces with signage and shall be solely responsible for the cost and maintenance of said signage.

V.

The terms of this agreement shall be construed in accordance with the laws of the State of Nebraska.

VI.

The terms contained in this document shall constitute the entire agreement between the parties and it may not be modified

in any way except in writing and executed by duly authorized representatives of the parties.

THE CITY OF GRAND ISLAND

Date

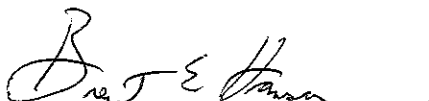
Jay Vavricek, Mayor

Attest:

RaNae Edwards, City Clerk

WELLS FARGO BANK N.A.

4/10/13
Date

 VP
Title: Vice President

RESOLUTION 2013-143

WHEREAS, the City of Grand Island had a fifteen year lease with Overland State Bank, now Wells Fargo Bank, for ten parking spaces on a City owned lot behind the bank; and

WHEREAS, the present lease agreement with Wells Fargo Bank has expired; and

WHEREAS, the City and Wells Fargo Bank have negotiated a five year lease agreement,

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that the Mayor is hereby authorized to sign on behalf of the City the five year lease agreement with Wells Fargo Bank.

Adopted by the City Council of the City of Grand Island, Nebraska, May 14, 2013.

Jay Vavricek, Mayor

Attest:

RaNae Edwards, City Clerk

Approved as to Form	☐ _____
May 10, 2013	☐ City Attorney