

**OFFICE OF THE CITY MANAGER  
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION  
FEBRUARY 3, 2015 AGENDA**

<b>Subject:</b>	<b>Action Required:</b>	<b>Approved By:</b>
Approve a ground lease agreement with Utility Hill, LLC, for parking.	Ordinance √ <b>Resolution</b> Approval Information Report	Bruce T. Moore City Manager
<b>SYNOPSIS</b>	The City Manager’s Office seeks approval to authorize the Mayor and City Clerk to execute a ground lease agreement with Utility Hill, LLC, to provide parking spaces on approximately 67,572 square-feet of land located at Gaines Street and Garland Avenue until February 1, 2017.	
<b>FISCAL IMPACT</b>	Funding will be from the Arkansas Highway and Transportation Department (AHTD) for two (2) years at the rate of \$5,000 per month on a reimbursement basis.	
<b>RECOMMENDATION</b>	Approval of the resolution.	
<b>CITIZEN PARTICIPATION</b>	N/A	
<b>BACKGROUND</b>	The impending work to demolish the existing Broadway Bridge and the construction of a replacement bridge will require the City to locate some replacement parking for City Employees who currently use a lot next to the Broadway Bridge. To meet this need, a ground lease agreement has been negotiated with Utility Hill, LLC, which owns property of approximately 67,572 square-feet next to the intersection of Gaines Street and Garland Avenue at a cost of \$5,000 per month.	

**BACKGROUND  
CONTINUED**

The City's costs to lease the Utility Hill, LLC, property will be reimbursed by the AHTD for a period of two (2) years. The resolution authorizes the Mayor and City Clerk to execute a ground lease agreement for the parking with Utility Hill, LLC, until February 1, 2017, in a form approved by the City Attorney.