



Legislation Text

File #: 23-425, Version: 1

STRATEGIC PRIORITY: Transportation & Infrastructure

AGENDA DATE: March 8, 2023

COUNCIL DISTRICT(S): 14

DEPARTMENT: Department of Public Works

EXECUTIVE: Dr. Robert Perez

SUBJECT

Authorize an amendment to an existing lease agreement with Pan Coastal Limited Partnership to extend the lease agreement for an additional five years for approximately 33,967 square feet of office space located at 2121 Main Street, Floors 3, 4 and 5; 70 reserved surface parking spaces located at Elm Street and Central Expressway; and 22 reserved covered parking garage spaces located at 100 North Central Expressway, to be used by Dallas Water Utilities Capital Improvement Division for the period May 1, 2023 through April 30, 2028 - Not to exceed \$3,257,435.40 - Financing: Dallas Water Utilities Fund (subject to annual appropriations)

BACKGROUND

This item, on behalf of Dallas Water Utilities, authorizes an amendment to an existing lease agreement with Pan Coastal Limited Partnership to extend the lease agreement for an additional five years for approximately 33,967 square feet of office space located at 2121 Main Street, Floors 3, 4 and 5; 70 reserved surface parking spaces located at Elm Street and Central Expressway; and 22 reserved covered parking garage spaces located at 100 North Central Expressway, to be used by Dallas Water Utilities Capital Improvement Division.

The five-year extension will begin on May 1, 2023 through April 30, 2028.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On January 28, 2009, City Council authorized a five-year Lease Agreement by Resolution No. 09-0312.

On April 9, 2014, City Council authorized the First Amendment to Lease Agreement extending the term for an additional four years by Resolution No. 14-0602.

On April 11, 2018, City Council authorized the Second Amendment to Lease Agreement extending the term for an additional five years by Resolution No. 18-0531.

FISCAL INFORMATION

Fund	FY 2023	FY 2024	Future Years
Dallas Water Utilities Fund	\$271,452.95	\$651,487.08	\$2,334,495.37

OWNER

Pan Coastal Limited Partnership

Touricum Number Two Ltd.
Asad Rushd, Vice President

MAP

Attached