

**RESOLUTION AUTHORIZING CITY MANAGER TO ENTER INTO AGREEMENT
BETWEEN THE CITY OF GREENSBORO AND FEDERAL GREENE EXCHANGE, LLC
FOR 60 PARKING SPACES IN THE FEDERAL/WASHINGTON PARKING LOT**

WHEREAS, construction of a new hotel and parking structure is planned for South Greene Street;

WHEREAS, vehicles that currently park at this site will be displaced during the construction period;

WHEREAS, Federal Greene Exchange, LLC, desires to lease from the City 60 parking spaces in the Federal Washington Parking Lot located at 313 W. Washington St. for a period of approximately eighteen (18) months;

WHEREAS, Federal Greene Exchange, LLC desires for the City to waive the monthly parking rate for surface lots, which is currently set at \$35 per month, and lease these spaces at no charge;

WHEREAS, this will support economic development in downtown and these spaces are not currently leased or metered for use by the public.

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the City Manager is authorized to enter into agreement with Federal Greene Exchange, LLC for the lease of 60 parking spaces, at no cost, in the Federal/Washington Parking Lot for a period of approximately eighteen (18) months.