

**SOUND TRANSIT
STAFF REPORT**

MOTION NO. M2009-47

Lease extension for Thrifty Park, Inc.

Meeting:	Date:	Type of Action:	Staff Contact:	Phone:
Finance Committee	6/4/09	Discussion/Possible Action to Recommend Board Approval	Bonnie Todd, Director Transportation Services	206-398-5367
Board	6/11/09	Action	Nancy Bennett, Property Manager	206-398-5401

Contract/Agreement Type:	✓	Requested Action:	✓
Competitive Procurement		Execute New Contract/Agreement	
Sole Source		Amend Existing Contract/Agreement	✓
Agreement with Other Jurisdiction(s)		Budget Amendment	
Real Estate	✓	Property Acquisition	

PROJECT NAME

Sounder Commuter Rail-Edmonds Station

PROPOSED ACTION

Ratifies the lease holdover period with Thrifty Park, Inc., at Edmonds Station from April 27, 2009 to June 6, 2009.

Authorizes the Chief Executive Officer to extend the lease agreement with Thrifty Park, Inc., on a month-to-month basis until the Edmonds Commuter Rail Station is ready to begin construction.

KEY FEATURES of PROPOSED ACTION

- The lease with Thrifty Park, Inc., was originally executed within the chief executive officer's delegated authority and has been in effect for five years. Board approval of the lease is being requested in order to comply with Board policy requiring approval of agreements with terms that exceed five years.
- This lease was scheduled to terminate upon commencement of the Edmonds Crossing Project. Due to the revision of that project, this agreement can be extended until construction begins on the Edmonds Commuter Rail Station, currently planned for June 2010.

BUDGET IMPACT SUMMARY

There is no action outside of the Board adopted budget; there are no contingency funds required, no subarea impacts, or funding required from other parties other than what is already assumed in the financial plan.

BUDGET and FINANCIAL PLAN DISCUSSION

The proposed action will ratify Thrifty Park, Inc.'s month-to-month lease commencing April 27 and ending June 6, 2009. Because the revenues generated from this action were not budgeted in 2009, it has a positive impact on the Agency's revenues.

BUDGET TABLE

Summary for Board Action (Year of Expenditure \$000)

Action Item: The proposed action would extend the lease with Thrifty Park Inc. from April 27, 2009 to June 6, 2009.

Lease Budget	Adopted 2009 Budget (1)	YTD Revenues	Forecasted Future Revenue
Thrifty Park, Inc.	-	23	8
Other Miscellaneous Revenues	3,894	-	-
Total Miscellaneous Revenues	3,894	23	8

Notes

¹ Miscellaneous revenues are included on Page 16 of the Adopted 2009 Budget book.

SMALL BUSINESS PARTICIPATION

Not applicable for this action.

PROJECT DESCRIPTION and BACKGROUND for PROPOSED ACTION

Sound Transit purchased the property at Edmonds from Burlington Northern Santa Fe Railroad on March 25, 2004 for the Sounder Commuter Rail Edmonds Station Project in accordance with Resolution No. R2000-10. Thrifty Park had an existing lease at this location. Sound Transit renegotiated a new agreement on April 26, 2004.

Sound Transit granted Thrifty Park, Inc., a lease for 51 parking stalls on a 24 hour, seven day a week basis and 191 stalls during non-commuter hours (commuter hours are "weekdays from 6:00 am to 7:00 pm"). The lease may be revoked by Sound Transit with a minimum 30 days notice to Thrifty Park, Inc. The rent is equal to 82.5% of net receipts (gross revenue less all state and local sales taxes). The average monthly revenue for the past 12 months has been \$6,009.78.

This lease assists in the enforcement of Sound Transit's parking regulations and supports customer access to Sounder Commuter Rail.

Prior Board/Committee Actions

None.

CONSEQUENCES OF DELAY

A delay of two weeks in the approval of this action does not have any significant impacts.

PUBLIC INVOLVEMENT

Not applicable to this action.

ENVIRONMENTAL COMPLIANCE

SSK 5-27-09

LEGAL REVIEW

JW 5/27/09

SOUND TRANSIT

MOTION NO. M2009-47

A motion of the Board of the Central Puget Sound Regional Transit Authority (1) ratifying the lease holdover period with Thrifty Park, Inc., at Edmonds Station from April 27, 2009 to June 6, 2009; and (2) authorizing the chief executive officer to extend the lease agreement with Thrifty Park, Inc., on a month-to-month basis until the Edmonds Commuter Rail Station is ready to begin construction.

Background:

Sound Transit purchased the property at Edmonds from Burlington Northern Santa Fe Railroad on March 25, 2004 for the Sounder Commuter Rail Edmonds Station Project in accordance with Resolution No. R2000-10. Thrifty Park had an existing lease at this location. Sound Transit renegotiated a new agreement on April 26, 2004.

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This lease assists in the enforcement of Sound Transit's parking regulations and supports customer access to Sounder Commuter Rail.


Motion:

It is hereby moved by the Board of the Central Puget Sound Regional Transit Authority that (1) the lease holdover period with Thrifty Park, Inc., at Edmonds Station from April 27, 2009 to June 6, 2009 is ratified; and (2) the chief executive officer is authorized to extend the lease agreement with Thrifty Park, Inc., on a month-to-month basis until the Edmonds Commuter Rail Station is ready to begin construction.

APPROVED by the Board of the Central Puget Sound Regional Transit Authority at a regular meeting thereof held on June 11, 2009.


Aaron Reardon
Board Vice Chair

ATTEST:


Marcia Walker
Board Administrator