



Council Agenda Item 26-0035R

MEETING DATE: January 26, 2026

SUBJECT/TITLE: RESOLUTION AUTHORIZING AN AMENDED AND RESTATED LEASE AGREEMENT FOR A PORTION OF THE GROUND LEVEL IN THE MEDICAL DISTRICT PARKING RAMP WITH THE LAKEVIEW AT 333 SUPERIOR PARKING, LLC

SUBMITTED BY: Ben VanTassel, Director of Planning and Economic Development

RECOMMENDATION: Approve

BOARD/COMMISSION/COMMITTEE RECOMMENDATION: N/A

PREVIOUS COUNCIL ACTION: N/A

BACKGROUND: This resolution authorizes the City of Duluth to enter into an amended and restated lease agreement with The Lakeview at 333 Superior Parking, LLC ("Developer"), substantially in the form attached as Exhibit A, for those portions of the ground level of the Medical District Parking Ramp located at First Street and 4th Avenue East. The primary purpose of the amended and restated lease is to extend the commencement date in the original December 22, 2020, lease agreement between the parties (authorized by Resolution 20-0918R) to account for delayed completion of Lakeview @ 333, a multi-family residential and mixed-use development project located on Superior Street in downtown Duluth.

BUDGET/FISCAL IMPACT: Positive cash flow for the city

OPTIONS: N/A

NECESSARY ACTION:

ATTACHMENTS: Document A (Amended and Restated Lease Agreement with The Lakeview at 333 Superior Parking, LLC)