

Council Agenda Item 26-0034R



MEETING DATE: January 26, 2026

SUBJECT/TITLE: RESOLUTION AUTHORIZING AN AMENDED AND RESTATED LEASE AGREEMENT FOR A PORTION OF THE FIRST 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 65 spaces in the first level of the Medical District Parking Ramp located at First Street and 4th Avenue East. The primary purposes of the amended and restated lease are to: (1) extend the commencement date in the original December 22, 2020, lease agreement between the parties (authorized by Resolution 20-0917R) to account for delayed completion of Lakeview @ 333, a multi-family residential and mixed-use development project located on Superior Street in downtown Duluth, and (2) relocate the 65 leased parking spaces from the second floor to the first floor of the Medical District Parking Ramp by mutual agreement between the parties and other affected ramp users/tenants.

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)