



## City Council Agenda #27

### **Second Amendment to Parking Agreement with La Mansion del Rio, Inc.**

John Jacks, Director  
January 30, 2025

# Background



- In February 2004, Council approved a 25-year lease agreement with La Mansion del Rio, Inc. for 125 parking spaces in the Houston St. Garage
- This amendment adjusts rates due under the contract and reduces contracted spaces to 100 ongoing.





# Rent Schedule



Term	Monthly Billed Amount	Annualized Billed Amount
10/2020 – 1/31/2021	\$31,242.11	\$374,905.32
2/1/2021 - 1/31/2022	\$32,726.19	\$392,714.33
2/1/2022 - 1/31/2023	\$32,796.82	\$393,561.85
2/1/2023 - 1/31/2024	\$34,354.67	\$412,256.04
2/1/2024 - 1/31/2025	\$35,932.57	\$431,190.84
2/1/2025 - 1/31/2026	\$39,525.82	\$474,309.88
2/1/2026 - 1/31/2027	\$41,502.11	\$498,025.38
2/1/2027 - 1/31/2028	\$43,577.22	\$522,926.65
2/1/2028 - 1/31/2029	\$45,756.08	\$549,072.98

# Fiscal Impact



- The initial monthly rate will increase 10% from the current billing and the rate will escalate 5% annually thereafter.

FY25 Budgeted Revenue	FY25 Revenue w/ Amendment	Variance
\$399,884.00	\$424,883.92	\$24,999.92

- The agreement will result in revenue of \$1,888,531.07 to the fund through contract expiration.

# Recommendation



- Staff recommends Council approval of the second amendment to the Lease Agreement with La Mansion del Rio, Inc. for parking spaces at the Houston Street Garage.





A nighttime aerial photograph of San Antonio, Texas, showing the city's skyline and surrounding areas illuminated by city lights. The City of San Antonio logo, featuring a red shield with a white star and the text "CITY OF SAN ANTONIO — TEXAS —", is overlaid on the image.

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