



CENTRAL OKLAHOMA
TRANSPORTATION & PARKING
AUTHORITY

COTPA Agenda
Item No. A
1/5/2024

TO: Chairperson and Board of Trustees

FROM: Administrator

Amendment No. 1 with Clarity Coffee, LLC, for the leased premises at 431 West Main Street, Suite A, Oklahoma City, Oklahoma, estimated annual revenue \$27,157, term extended to March 31, 2024.

Background:

The Central Oklahoma Transportation and Parking Authority (COTPA) and Clarity Coffee, LLC entered into a lease agreement on June 5, 2015, to occupy space located at 431 West Main Street, Suite A, Oklahoma City, Oklahoma, 73102.

The initial term of the lease agreement was for two years with four two-year renewal options, with a commencement date on or about August 1, 2015. Due to a modified construction schedule in early 2015, this amendment clarifies that the commencement date was actually December 8, 2015.

Notwithstanding that the renewal options are for a two-year period, COTPA and Clarity Coffee, LLC may mutually agree to extend a renewal term for up to 90 days in order to meet administrative or business-related needs.

Staff recommends Amendment No. 1 be approved to include the change of the commencement date and to extend the current lease term for 90 days, ending March 31, 2024.

Term:

Extended to March 31, 2024

Estimated Annual Revenue:

\$27,157 to be deposited in the Parking Operating Fund

LFR:

Growth and Service

Recommendation:

Amendment be approved.

Review

Public Transportation and Parking Department and Municipal
Counselor's Office

A handwritten signature in black ink, appearing to read "Jason Ferbrache". The signature is fluid and cursive, with a large initial "J" and "F".

Jason Ferbrache
Administrator