



City of Coral Gables
CITY COMMISSION MEETING
December 5, 2017

ITEM TITLE:

A Resolution authorizing the City of Coral Gables to enter into a Parking Management Agreement with DMD OF CORAL GABLES, LLC in which the City would accept appointment as the exclusive manager of the parking lot located at 900 Ponce de Leon Blvd, Coral Gables, Florida.

DEPARTMENT HEAD RECOMMENDATION:

Approval

BRIEF HISTORY:

DMD OF CORAL GABLES LLC (the "Owner") has owned the vacant property located at 900 Ponce de Leon Blvd, Coral Gables, FL (the "Lot") since 2002. There is a demand for parking in the North Ponce corridor in the general area of the Lot. The Owner would like to enter into a Parking Management Agreement (the "Agreement") in which the City would exclusively manage the Lot.

The proposed terms are as follows:

Term: Three (3) years commencing on the execution of the Parking Agreement with month to month extensions after the initial term expires.

Early Termination Conditions: Either party may terminate the Agreement at any time upon at least forty-five (45) days' prior written notice. In the event that the Owner elects to terminate the Agreement prior to the end of one year from commencement, the City shall be entitled to recovery of the unamortized portion of all capital improvements to the Lot made by the City, including, but not limited to, lighting, landscaping, pay stations, signage, and paving.

Charges and Management Fee: The City may adjust parking rates at its discretion, provided that the hourly rate will start at \$1.50 per hour and/or a monthly parking rate at \$75.00. After the payment of sales tax, the City shall remit to the Owner fifty percent (50%) of the parking revenue generated from the Lot. The City shall retain the remaining fifty percent (50%) of parking revenue as a management fee.

Improvements: The City shall install pay-stations on the Lot, post appropriate informational signage, and other improvements agreed upon by the Owner. The City shall also obtain an electrical meter for the Lot. All improvements made will remain at the end of the term.

Utilities and Maintenance: The City shall be responsible for all electricity costs for the operation of the Lot during the time it operates the Lot. The City shall maintain the Lot and all equipment thereon during the term.

Taxes: The Owner shall be responsible for all real estate taxes, and sales taxes will be paid by the City prior to remittance of revenue.

The Parking System Fund has sufficient capital improvement appropriation to cover the cost of the aforementioned improvements.

LEGISLATIVE ACTION:

Date.	Resolution/Ordinance No.	Comments
N/A		

ADVISORY BOARD/COMMITTEE RECOMMENDATION(S):

Date.	Board/Committee	Comments
11/16/17	Parking Advisory Board	Approval

FINANCIAL INFORMATION: (If Applicable)

No.	Amount	Source of Funds
460-8390-545-46-10	\$22,000	Parking Fund capital improvement appropriation
Total:	\$22,000	Approved By:

ATTACHMENT(S):

- 1. Proposed Resolution with Proposed Parking Management Agreement**