

Facilities Planning and Construction
Paul J. Phillips, Chief Facilities Officer

SUBJECT: RENEWAL OF LEASE AGREEMENT WITH OMNI PARKING, INC., FOR THE USE OF PAVED PARKING FACILITIES AT FIENBERG/FISHER ELEMENTARY SCHOOL

Pursuant to Board Rule 6Gx13- 1D-1.01, School Facilities, the District is authorized to lease paved parking areas to commercial enterprises for self parking or valet parking purposes. Since March 1997, the Board has leased the paved parking facilities at Fienberg/Fisher Elementary School to Omni Parking, Inc., for self parking purposes.

The current lease specifies that the annual lease rate of \$102,000 shall be adjusted by either a five percent increase or by the increase in the December Consumer Price Index (CPI), whichever is greater. The December CPI is anticipated to be no more than 3%. As such, the annual lease rate will be adjusted to \$107,100 (\$8,925 monthly), which reflects a 5% increase.

All other terms and conditions of the lease agreement will remain unchanged. The term of the renewal option period will commence March 1, 2000 and will end February 28, 2001. This renewal represents the only renewal option available under the lease agreement. Pursuant to established procedures, 60% of the rental income will be retained by Fienberg/Fisher Elementary School and 40% will be used by the Region II Office for distribution to other Region II schools.

The principal of Fienberg/Fisher Elementary School, Region Superintendent for Region II, and Deputy Superintendent of School Operations recommend approval of the proposed lease renewal.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the renewal of the lease agreement with Omni Parking, Inc., for the use of paved parking facilities at Fienberg/Fisher Elementary School, at an annual rental rate of \$107,100. The term of the renewal option period will commence March 1, 2000 and will end February 28, 2001. All other terms and conditions of the lease agreement will remain unchanged.

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