

Facilities Planning and Construction
Suzanne A. Marshall, Chief Facilities Officer (Construction)

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

Pursuant to Board Rule 6Gx13- 1D-1.01, School Facilities - Availability to Qualified Community Organizations and Commercial Enterprises, the District is authorized to lease paved parking areas to commercial enterprises for self parking or valet parking purposes. Since March 1, 2001, the Board has leased the paved parking facilities at Fienberg/Fisher Elementary School to Omni Parking, Inc., for self parking and valet parking purposes. The current term of the lease agreement will expire on February 28, 2002.

The lease specifies that the current annual lease rate of \$115,001.50 shall be adjusted by either a 5% increase or by the increase in the January 2002 Consumer Price Index (CPI), whichever is greater. The January CPI is anticipated to be no more than 3.2%. As such, the annual lease rate will be adjusted to \$120,751.58 (\$10,062.63 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, 2002 and will end February 28, 2003. 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., at an annual rental rate of \$120,751.58. The term of the renewal option period will commence March 1, 2002 and will end February 28, 2003. All other terms and conditions of the lease agreement will remain unchanged.

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