

Office of School Facilities
Rose Diamond, Chief Facilities Officer

SUBJECT: RENEWAL OF THE SUBLEASE AGREEMENT WITH U.S. PARKING & ASSOCIATES, INC., FOR 175 PARKING SPACES, LOCATED AT 1444 BISCAYNE BOULEVARD, MIAMI

COMMITTEE: FACILITIES AND CONSTRUCTION REFORM

Since October 2003, the District has used 175 parking spaces within the 1444 Biscayne Boulevard Building garage (1444 Garage), under a sublease agreement with U.S. Parking & Associates, Inc. (U.S. Parking), for District staff working at the School Board Administration Building (see location map). The 1444 Garage is owned by Biscayne Management Corporation (Biscayne Management), and leased to U.S. Parking, which operates and manages it, and has subleased 175 parking spaces to the District. In addition to the 175 parking spaces subleased by the District from U.S. Parking, the District leases an additional 150 parking spaces within the 1444 Garage directly from Biscayne Management under a separate lease agreement.

All terms and conditions of the sublease agreement will remain unchanged, including the monthly rental rate of \$37.95 per space per month (\$79,695 annually). The District has completed its initial one-year term, and two of three one-year renewal option periods available under the sublease agreement. This renewal represents the only option period remaining under the sublease agreement. The option period will commence October 1, 2006, and will end September 30, 2007. No physical improvements requiring the use of District funds will be necessary as a result of the proposed Board action. In addition to the rental rate, the following terms and conditions of the sublease agreement will remain unchanged:

- either party shall have the right to cancel the sublease agreement at any time, without penalty, by giving the other party 90 days prior written notice;
- U.S. Parking is responsible for providing custodial services and utilities and for maintaining and repairing the premises; and
- in order to meet the parking needs of any new tenants occupying vacant office space within the 1444 Biscayne Boulevard Building, U.S. Parking may, upon 30 days advance notice, reduce the number of parking spaces subleased to the District at a rate of four parking spaces for every 1,000 square feet of newly leased space. In such event, the monthly rental amount shall be adjusted proportionately.

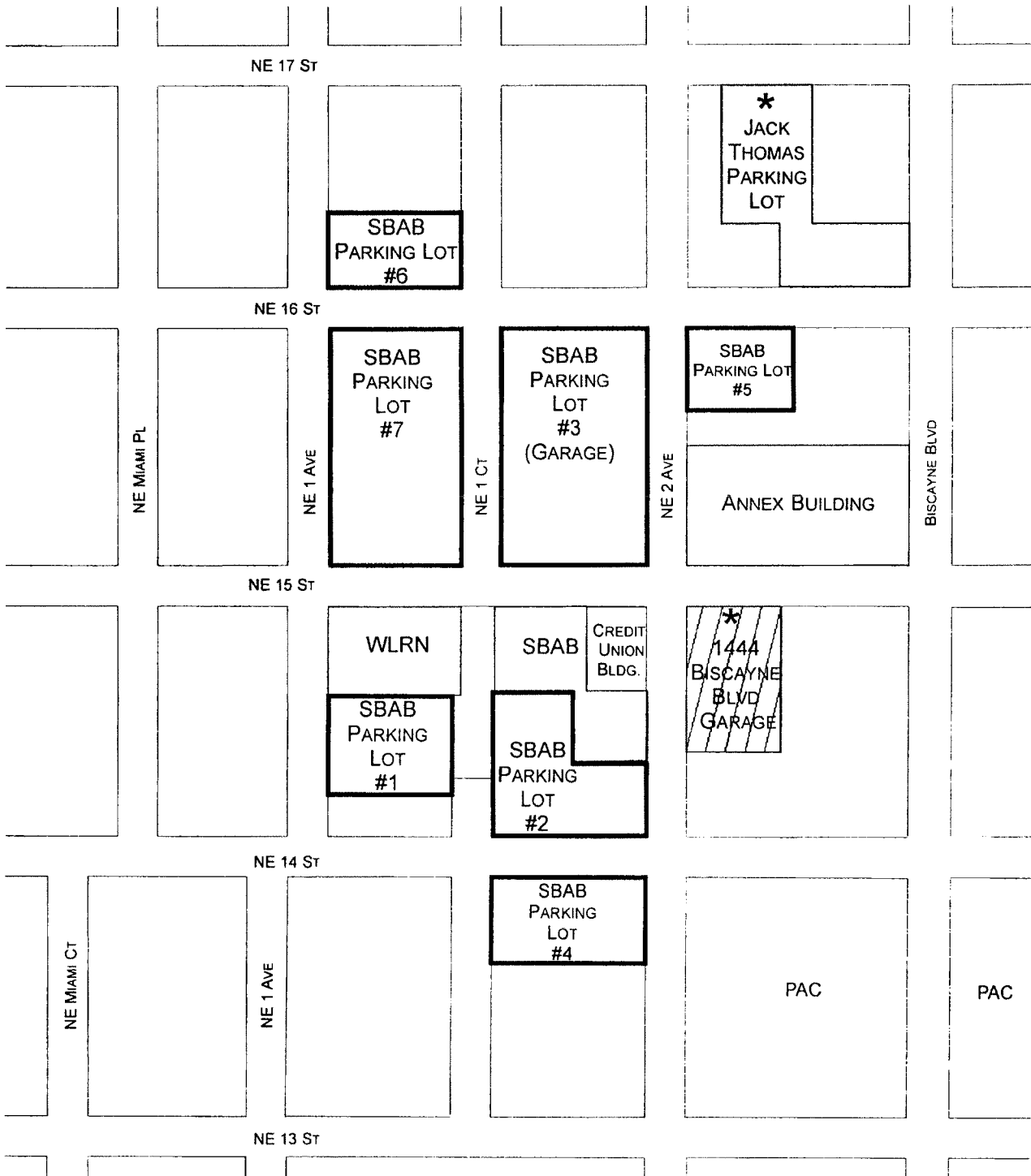
Staff contacted the Supervisor of District Office Operations and the Administrative Director of the Office of School Facilities, who recommended continued use of this parking facility for the one-year period commencing October 1, 2006 and ending September 30, 2007.

RECOMMENDED:


That The School Board of Miami-Dade County, Florida, renew the sublease agreement with U.S. Parking & Associates, Inc., for 175 parking spaces, at the 1444 Biscayne Boulevard garage, at an annual rental amount of \$79,695. The term of the renewal option period will commence October 1, 2006, and will end September 30, 2007. All other terms and conditions of the sublease agreement will remain unchanged.


IB:

LOCATION MAP



LEGEND

 150 PARKING SPACES LEASED FROM BISCAYNE MANAGEMENT AND 175 PARKING SPACES SUBLEASED FROM U.S. PARKING

 PARKING LOTS CURRENTLY LEASED BY BOARD



RENT SCHEDULE

LEASED PARKING FACILITIES			
<u>Location of Parking Facility</u>	<u># of spaces</u>	<u>Amount of Rent</u>	<u>Use</u>
1. Biscayne Management Corp. 1444 Biscayne Blvd. (parking garage)	150	\$50,400/year (\$28.00/space/month)	serves District staff in SBAB complex
2. Jack Thomas Lot 235 NE 16 Street (surface lot)	100	\$36,000/year (\$30.00/space/month)	serves District staff & visitors in SBAB complex
3. U.S. Parking & Associates 1444 Biscayne Boulevard (parking garage)	175	\$79,695/year (\$37.95/space/month) this amount includes the 15% City of Miami parking surcharge and is broken down as follows: \$69,300/year or \$33.00/space/month for rent & \$10,395/year or \$4.95/space/month for surcharge fee	serves District staff in SBAB complex