

Deputy Superintendent of Schools
Henry C. Fraind

SUBJECT: RENEWAL OF LEASE AGREEMENT WITH CENTRAL PARKING SYSTEM OF FLORIDA, INC., FOR THE USE OF PAVED PARKING FACILITIES AT COCONUT GROVE ELEMENTARY SCHOOL

Board Rule 6Gx13- 1D-1.01, School Facilities - Availability to Qualified Community Organizations and Commercial Enterprises, permits the District to lease paved parking areas to commercial enterprises. Since July 1998, the Board has leased the paved parking facilities at Coconut Grove Elementary School to Central Parking System of Florida, Inc., for self parking purposes.

The lease specifies that the annual lease rate of \$57,750 (\$4,812.50 monthly) will be adjusted by either a 5% increase or by the increase in the May Consumer Price Index (CPI), whichever is greater. The May CPI increased by 2.1% and, as such, the annual lease rate will be adjusted to \$60,637.56 (\$5,053.13 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 July 27, 1999 and will end July 26, 2000. This renewal represents the only renewal option available under the lease agreement.

The principal of Coconut Grove Elementary School and the Region Superintendent for Region IV 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 Central Parking System of Florida, Inc., for the use of paved parking facilities at Coconut Grove Elementary School at an annual rental rate of \$60,637.56. The term of the renewal option period will commence July 27, 1999 and will end July 26, 2000. All other terms and conditions of the lease agreement will remain unchanged.

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