

Financial Services
Richard H. Hinds, Chief Financial Officer

**SUBJECT: AWARD BID NO. 018-PP10 – COMMERCIAL LEASING OF
PARKING FACILITIES AT N.E. 14 STREET AND N.E. 2
AVENUE, MIAMI, FLORIDA**

COMMITTEE: FACILITIES AND CONSTRUCTION REFORM

**LINK TO STRATEGIC
FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY**

The purpose of Invitation to Bid No. 018-PP10 (ITB) is for the commercial leasing of the Board-owned parking lot located at the corner of N.E. 14 Street and N.E. 2 Avenue, Miami, Florida, as further described by folio numbers 01-3136-014-0020 and 01-3136-014-0010 ("Parking Lot"), by an outside parking vendor, with a minimum floor of \$94,900 annually. Non-assigned and non-exclusive use of the parking lot to be leased to the awardee consists of a total of one hundred twenty-five (125) parking spaces.

Use of the parking lot shall be limited to the provision of self-parking, valet parking, or combined self/valet-parking services only. Use of the parking lot shall be limited from time to time, in whole or in part, to accommodate District functions and special events at the discretion of the District. This is a term bid. One (1) vendor responded to this advertised solicitation.

The respondent is offering an annual rental amount of \$96,000, which reflects a \$45,262 increase in revenue from the current lease agreement for this parking lot.

Fund Source
Revenue Generating

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **AWARD** Bid No. 018-PP10 – COMMERCIAL LEASING OF PARKING FACILITIES AT N.E. 14 STREET AND N.E. 2 AVENUE, MIAMI, FLORIDA, for the commercial leasing of the parking lot, at the corner of N.E. 14 Street and N.E. 2 Avenue, Miami, Florida, effective for one (1) year, with two (2) one (1) year extension options. The contract will commence upon the awardee satisfying all preconditions of the lease agreement, including without limitation, obtaining any and all necessary licenses, permits, use approval or other approval(s), as required for the use of the parking lot by the local government or other governmental agencies, as follows:

1. LPS OF AMERICA, INC.
233 PEACHTREE STREET, N.E.
HARRIS TOWER, SUITE 2600
ATLANTA, GA 30303
GEORGE HENDRIX
DIRECTOR, BUSINESS DEVELOPMENT

Annual Rate Offered @ \$ 96,000 per year.

2. Authorize the Superintendent of Schools to grant or deny all approvals required under the lease agreement with LPS of America, Inc., including renewing, cancelling and/or terminating the lease agreement; and
3. Direct that 100% of the rental income generated by the lease agreement be distributed to the District.

RHH/mh