

Legislation Text

File #: 15-8439, Version: 1

501 East Trade Street Parking Management Services

Action:

Approve a two-year contract with LAZ Parking GA, LLC for parking management services.

Staff Resource(s):

Mike Davis, Engineering and Property Management
Tony Korolos, Engineering and Property Management

Explanation

- The City owns a surface parking lot at 501 East Trade Street (parcel identification number 080-054-01) in Council District 1. The City utilizes management companies to conduct daily operations at City-owned parking facilities that are accessible to the public.
- On April 4, 2018, the City issued a Request for Proposals (RFP); seven proposals were received.
- LAZ Parking GA, LLC best meets the City's needs in terms of qualifications, experience, budget, and responsiveness to RFP requirements.
- Net revenues will be submitted to the City on a monthly basis along with a report showing reimbursable expenses, management fees and revenues collected. Estimated net revenues are \$933,017 in year one and \$981,632 in year two of the contract.
- The City has a 60-day termination option built into the contract that can be exercised at any point in time.
- This is an interim use of the City-owned property until further analysis for redevelopment and sale can be completed.

Charlotte Business INclusion

No subcontracting goal was established for this contract because there are no subcontracting opportunities (Part C: Section 2.1(1) of the Charlotte Business INclusion Policy).

Fiscal Note

Funding: Revenues from this contract will be deposited into the City's General Fund.

Attachment(s)

Map