

RESOLUTION NO. 2007-435

Adopted by the Sacramento City Council

June 26, 2007

PARKING OPERATIONS MANAGEMENT AGREEMENT WITH S. THOMAS ENTERPRISES OF SACRAMENTO, LLC.

BACKGROUND

- A. On December 28, 2006 the City entered into a Parking Operations Management Agreement with S. Thomas Enterprises of Sacramento, LLC. ("Thomas") whereby the City would manage surface parking lots on property owned by Thomas. These lots, containing 588 parking spaces, are located at 6th & H Streets and 7th & G Streets, adjacent to the downtown rail yards. The agreement expired March 28, 2007.
- B. To continue providing convenient parking to patrons of the Sacramento Valley Station and to surrounding businesses, the City would like to enter into a new 3-year agreement with a 3-year option.
- C. Each month, the City will calculate the amount of revenue collected from its operation of the lots during the prior month. From this amount, the City will pay Thomas an amount equal to total revenue less operating expenses and a City management fee of \$5,000.
- D. For the time period between the expiration of the prior agreement on March 27, 2007 and the commencement date of the new agreement, Thomas will compensate the City a management fee of \$5,000 per month.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The City Manager is authorized to execute an agreement with S. Thomas Enterprises of Sacramento, LLC authorizing the City to manage parking lots located at 6th & H Streets and 7th & G Streets, adjacent to the Sacramento Valley Station owned by Thomas for a term of three years with one option to extend for an additional three years and providing a \$5,000.00 monthly management fee to be paid to the City.
- Section 2. The City's management of the Thomas parking lots following the expiration of the prior parking operations management agreement on March 27, 2007 through commencement of the new parking agreement on the terms and conditions of the new parking agreement including the \$5,000 monthly management fee and release of parking revenue collected by the City and due to Thomas is authorized.

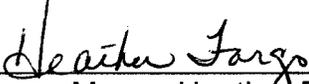
Adopted by the City of Sacramento City Council on June 26, 2007 by the following vote:

Ayes: Councilmembers, Cohn, Fong, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Mayor Fargo.

Noes: None.

Abstain: None.

Absent: None.



Mayor, Heather Fargo

Attest:



Shirley Concolino, City Clerk