

A stylized map of North America in shades of blue. A black dot is placed over the location of Denver, Colorado, with the word "DENVER" written in black capital letters to its right.

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Public Parking Management Contract for Denver International Airport 2nd Amendment

John Ackerman
Chief Commercial Officer
August 2014



DENVER INTERNATIONAL AIRPORT
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Parking/busing

- Largest non-airline revenue source (\$160M+ projected for 2014)
- 41,000 public parking spaces
- 2.4M miles traveled annually
- 7.5M passengers transported annually

Parking Management

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- Contract provides for management of all public parking facilities at DIA
- Standard collects all revenue on behalf of DIA
- Standard provides labor and management
 - >220 employees
 - >41,000 parking spaces
- Agreement covers reimbursable expenses, a fixed monthly fee of \$42,000, and an incentive that can be earned
 - Approximately \$10MM total annual expense
- 2013 public parking revenues exceeded \$153MM with 4.2MM customers

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Standard Parking Inc.

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- Standard Parking Inc. is the current operator
- Pacific Park Management provides ACDBE participation at 15%

Contract History

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- 5 year original term (October 2008- September 2013, two one year options)
- Manager of Aviation previously granted approval for one option (new expiration September 2014)
- Original contract amount \$85,000,000
- One previous amendment executed to add bus passes for employees
 - No additional time or funds with amendment
- No additional funding is being requested with this amendment

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Council Request

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Approve 2nd Amendment to extend term to March 2016

- Carries us through construction/opening of Hotel and Transit Center without disruption
- Standard has agreed to manage and operate the valet services at the hotel
- Standard works with other Westins and will be able to deliver outstanding customer experience
- Standard has extensive experience with the DEN revenue control system that will be extended to Westin parking operation

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A blue-tinted map of North America with a grid overlay. A black dot is placed over the location of Denver, Colorado, with the word "DENVER" written in black capital letters to its right.

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June 2014



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