

Key Contract Terms

Type of Contract:

Contract > \$500K Lease Sale/purchase of personal property Grant IGA Sale of real property

Vendor/Contractor Name: SP Plus Corporation

Contract control number: 201417250-01

City's contract manager: Cindy Patton

Was this contractor selected by competitive process? Yes, a competitive RFP process was held in 2014.

Has this contractor provided these services to the City before? Yes.

Term/Duration of contract/project: 10/1/14 – 9/30/19

Is this a new contract? y/n No An amendment? y/n Yes How many amendments? 1

Renewal terms: 2 year extension option

Purpose: Amends a contract 201414250-01 with SP Plus Corporation for professional parking management services at three (3) downtown city owned public parking garages. Current contract terms are for 3 initial years with one, 2 year extension option. This request is to execute the 2 year contract extension option by adding \$4,100,000 for a new total contract amount of \$8,535,107. Anticipated revenue for the full 5 year term is \$30 million (6 million annually) with total expenditures of \$8,535,107 for the 5 year term (\$1,707,021 annually).

Scope of services with performance bench marks:

Cost/value: \$8,535,107 expenditure - \$30 million revenue over the five-year term.

Source of funds: PWTRN – 01010/5034500/603000

Benefit: See 'Purpose' section above.

Termination provision for City and for contractor:

Is this contract subject to: W/MBE DBE ACDBE SBE XO 101 - None

WBE/MBE/DBE commitments (construction, design, Airport concession contracts):

Location: Downtown

Affected Council District: 8