



A RESOLUTION BY FINANCE/ EXECUTIVE COMMITTEE

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A RENEWAL AGREEMENT WITH THE DOWNTOWN DEVELOPMENT AUTHORITY FOR A PERIOD OF FIVE (5) YEARS FOR THE MANAGEMENT OF THE PUBLIC PARKING FACILITIES AT UNDERGROUND ATLANTA; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta, has a leasehold interest in the Underground Atlanta Facilities; and

WHEREAS, the City of Atlanta (CITY) entered into an Agreement with the Downtown Development Authority (DDA) for the operation and management of the Public Parking Facilities at Underground Atlanta on April 15, 2002 for one year; and

WHEREAS, the Agreement provided for the Parties to renew the Agreement for a period of five (5) years; and

WHEREAS, the CITY has determined it is in its best interest to renew the Agreement with DDA for an additional five (5) years; and

WHEREAS, the Parties have agreed to amend the Agreement to provide the City with an additional fifty (50) parking spaces provided for City employees; and

WHEREAS, the Parties have agreed to amend the Agreement to change the incentive fee, of annual net profits, rate structure to the following:

<u>Revenue</u>	<u>Incentive fee</u>
\$0-1,999,999	0%
\$2,000,000	3%
\$2,000,001-2,200,000	6%
\$2,200,001>	50%

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, that the Mayor be and hereby is authorized to execute an Agreement with DDA on behalf of the City of Atlanta for an additional five (5) year term with the newly negotiated terms.

BE IT FURTHER RESOLVED that the City Attorney be and hereby is directed to prepare an amendment to the Original Agreement changing those terms agreed upon by the Parties for execution by the Mayor.

BE IT FURTHER RESOLVED that the city of Atlanta use its authority to make new parking spaces available as a priority to city employees currently holding parking cards to the "church lot" at the corner of Memorial Drive and Washington Street first and then to assign parking on a first-come-first-serve basis.

BE IT DURTHER RESOLVED that the Office of General Service provide a written report to the full Council authorizing the plan to implement the assignment of all parking spaces covered under this renewal agreement.

BE IT FINALLY RESOLVED that the renewal of the Agreement shall not become binding upon the City, and the City shall not incur any obligation or liability thereunder until the same has been signed by the Mayor and delivered to the DDA.

A true copy,

Deputy Clerk

ADOPTED as amended by the Council
APPROVED by the Mayor

JULY 21, 2003
JULY 29, 2003

RCS# 4938
7/21/03
6:37 PM

Atlanta City Council

Regular Session

03-R-1137

RENEWAL AGRMNT W/DOWNTOWN DEV AUTHORITY
5YRS MGMNT PUBLIC PARK'G UNDERGROUND ATL
ADOPT AS AMEND

YEAS: 13
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 1
ABSENT 1

Y Smith	Y Archibong	Y Moore	Y Mitchell
E Starnes	Y Fauver	NV Martin	Y Norwood
Y Young	Y Shook	Y Maddox	Y Willis
Y Winslow	Y Muller	Y Boazman	B Woolard

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(Do Not Write Above This Line)

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ADOPTED BY JUL 21 2003 COUNCIL

AS AMENDED

- CONSENT REFER
REGULAR REPORT REFER
ADVERTISE & REFER
1st ADOPT 2nd READ & REFER
PERSONAL PAPER REFER

Date Referred
Referred To:
Date Referred
Referred To:
Date Referred
Referred To:
Referred To:

First Reading

Committee
Date
Chair
Referred To

Committee
Date
Chair
Action
Fav, Adv, Hold (see rev. side)
Other
Members

Committee
Date
Chair
Action
Fav, Adv, Hold (see rev. side)
Other
Members

Committee
Date
Chair
Action
Fav, Adv, Hold (see rev. side)
Other
Members

Committee
Date
Chair
Action
Fav, Adv, Hold (see rev. side)
Other
Members

Committee
Date
Chair
Action
Fav, Adv, Hold (see rev. side)
Other
Members

Refer To

Refer To

Refer To

Refer To

FINAL COUNCIL ACTION

- 2nd
1st & 2nd
3rd
Consent
V Vote
RC Vote

CERTIFIED

CERTIFIED JUL 21 2003

COUNCIL PRESIDENT PROTEM

CERTIFIED JUL 21 2003

DEPUTY MUNICIPAL CLERK

Handwritten signature: Nancy Frankel