



Department of Public Works

Mariano A. Schifalacqua
Commissioner of Public Works

James P. Purko
Deputy Commissioner of Public Works

December 5, 2001

Honorable Members
Milwaukee Common Council
Public Safety Committee
City Hall, Room 202

RE: File 011057 Resolution authorizing DPW to enter into a month-to-month agreement with Central Parking Systems for the operation of one City-owned parking lot

Dear Honorable Members:

Attached please find the Resolution, Fiscal Note and Lease Agreement associated with the above file. The file authorizes the Department of Public Works to enter into a month-to-month lease agreement with Central Parking Systems for the management of a parking lot located at 1231 N. Broadway (1224 N. Market Street).

Because of the City's acquisition of land formerly used by Bank One for employee and visitor parking, the City was obligated to provide alternative leased parking for the Bank. The property that was leased to Bank One is a City-owned parking lot located on 1231 N. Broadway. Bank One contracts with Central Parking Systems to manage the parking lot.

We have been informed by Bank One that they wish to terminate its leased use of the parking lot as of December 31, 2001. The Redevelopment Authority of the City of Milwaukee has indicated that a buyer has been found for the property and the property is scheduled to be developed no later than the end of 2002.

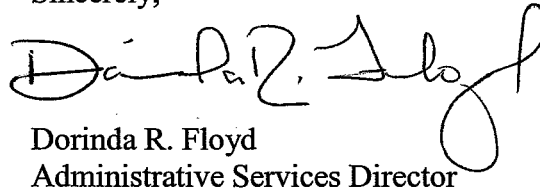
Ordinarily, the Department of Public Works would enter into a competitive bid process for the operation of a parking lot, consistent with City ordinance. However, because of the uncertainty surrounding the length of time that the parking lot would be available for public parking, the Department of Public Works believes it would be in the best interest of the City to lease the parking lot to Central Parking Systems to manage until the lot is sold.

Public Safety Committee
December 5, 2001
Page 2

Bank One currently pays the City of Milwaukee \$3,050 a month for the exclusive use of the parking lot. The month-to-month lease agreement with Central Parking Systems will reflect the same financial terms until the parking lot is sold.

A copy of the lease agreement is enclosed for your information. The terms and conditions reflect similar leases with other private operators. If you have any questions or concerns, I may be reached at extension 5582.

Sincerely,

A handwritten signature in black ink, appearing to read "Dorinda R. Floyd". The signature is fluid and cursive, with a large loop at the end of the last name.

Dorinda R. Floyd
Administrative Services Director

Attachment