

RESOLUTION NO. RS2018-1108 (O'CONNELL & VERCHER) – This resolution would amend a contract between the Department of Public Works and the Nashville Downtown Partnership (NDP).

BL2017-709 approved a contract between Metro and the NDP for the management of the Church Street Garage and the Public Square Garage. Pursuant to that agreement, the NDP is paid \$5,250 per month for operation of the Church Street Garage and \$3,750 per month for operation of the Public Square Garage. That ordinance provides that amendments to the contract can be made by resolution.

The resolution currently under consideration would add the Metro Howard Complex Parking Garage, including the Surface Parking lot located at 806 Second Avenue South to the parking facilities managed by the NDP. The NDP would receive a management fee of \$1,250 per month for the operation of the Howard Garage.

The ordinance would also delegate the bike share initiative, Nashville B-Cycle, and right-of-way landscaping maintenance to the NDP.

Fiscal Note: According to the initial terms of the contract, the NDP pays a partnership management fee of \$5,250 per month to Metro for operating the Library garage and \$3,750 per month for the Historic Courthouse garage. In addition, NDP is required to pay sixteen percent (16%) of all revenues from the Library garage to Metro.

The NDP guaranteed that the minimum amount of the payment to Metro from the Library garage would not be less than \$301,200. This amount could be reduced if Metro were to withdraw this garage from the terms of the contract or if the number of usable parking spaces at the garage were to be reduced.

The contract also addressed the use of any surplus revenues, defined as the gross profit of the Library garage less the payments to Metro, the NDP management fee for the Library garage, and the shuttle program expenses.

These surplus revenues are allocated equally between Metro and the NDP. The portion allocated to Metro can be used for any purpose. The portion allocated to the NDP is required to be used for projects or activities to improve the downtown area.

By adding the Howard Complex Garage to the contract, the NDP would be paid an additional \$1,250 per month.