

ACCEPTANCE

RECEIVED
Portland, Oregon, July 2, 1981
JUL 15 8 29 AM 1981

GEORGE YERKOVICH, AUDITOR
CITY OF PORTLAND, OREGON

BY _____

GEORGE YERKOVICH
Auditor of the City of Portland,
Room 202, City Hall
Portland, Oregon 97204

Dear Sir:

This is to advise the City of Portland, Oregon, that I hereby accept the terms and provisions of Ordinance No. 151893, passed by the Council July 1, 1981, amending Contract No. 17525 with City Center Parking for management of the O'Bryant Square Parking Garage by modifying the compensation paid to the operator,

and in consideration of the benefits to be received thereunder by me I hereby agree to abide by and perform each and all of the terms and provisions thereof applicable to me.

Very truly yours,

CITY CENTER PARKING

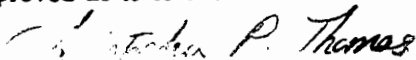


715 SW Morrison St., Portland, OR 97205

Address

[CORPORATE SEAL]

APPROVED AS TO FORM
Approved as to form:



CITY ATTORNEY
City Attorney

*When an acceptance is required from a firm or corporation the Acceptance must be signed by an officer of the firm or corporation stating his or her official title, and corporations must affix the corporate seal.

An Ordinance amending Contract No. 17525 with City Center Parking for management of the O'Bryant Square Parking Garage by modifying the compensation paid to the operator, and declaring an emergency.

The City of Portland ordains:

Section 1. The Council finds:

1. That the City has entered into Contract No. 17525 with City Center Parking for the management of the O'Bryant Square Parking Garage.
2. That this contract provides for compensation to the operator at a rate of \$23 per month as a management fee, plus 98.23% of the gross monthly revenue in excess of \$4,200 per month.
3. That for the first five months of 1981, gross parking revenues have averaged approximately \$9,000 per month.
4. That by a separate action, the Council has approved a rate increase at O'Bryant Square which makes rates for that garage consistent with those charged at Morrison Park West.
5. That this rate increase is estimated to generate an additional \$2,000-3,000 per month in gross revenue.
6. That an amendment to Contract No. 17525 should be approved to compensate the operator at the rate of 30% of the gross revenues in excess of \$9,000 per month with the remaining 70% of the revenues retained by the City, and all other items and conditions remaining the same.

NOW, THEREFORE, The Council Directs:

- a. Contract No. 17525 is amended as follows:

Payments

The term "gross revenue" as used in this agreement shall include all income from parking fees, charges, or any other services or activities performed in connection with the parking facility.

All gross revenue received by the Operator will be the property of the City, and shall be deposited not later than the day following its receipt in a special bank account maintained by the City solely for this purpose. On or before the 10th day of each month, City shall pay the Operator a management fee of \$23.00 plus 98.23% of the gross monthly revenue in excess of \$4,200, but less than \$9,000, deposited in the City's account subsequent to the prior such payment. The City shall pay the operator 30% of the gross monthly revenue in excess of \$9,000.

ORDINANCE No.

Said monthly payment shall be the operator's sole compensation for its services, payroll, and all other obligations incurred herein.

- b. This amendment will become effective August 1, 1981, subject to acceptance by City Center Parking.

Section 2. The Council declares that an emergency exists because a delay will impose an undue administrative burden upon the City; therefore, this Ordinance shall be in force and effect from and after its passage by the Council.

Passed by the Council, JUL 1 1981

Commissioner Strachan
M.Urdahl:en
June 25, 1981

Attest:


Auditor of the City of Portland

Calendar No. 2194

ORDINANCE No. 151893

Title

An Ordinance amending Contract No. 17525 with City Center Parking for management of the O'Bryant Square Parking Garage by modifying the compensation paid to the operator, and declaring an emergency.

THE COMMISSIONERS VOTED AS FOLLOWS:		
	Yeas	Nays
JORDAN		
LINDBERG		
SCHWAB		
STRACHAN		
IVANCIE		

FOUR-FIFTHS CALENDAR	
JORDAN	
LINDBERG	
SCHWAB	
STRACHAN	
IVANCIE	

INTRODUCED BY
Commissioner Strachan

NOTED BY THE COMMISSIONER
Affairs
Finance and Administration
Safety
Utilities <i>Margaret Strachan (AK)</i>
Works

BUREAU APPROVAL	
Bureau: Office of General Services	
Prepared By: M. Urdahl:en	Date: 6-25-81
Budget Impact Review: <input type="checkbox"/> Completed <input type="checkbox"/> Not required	
Bureau Head: Earl Bradfish	

CALENDAR	
Consent	Regular <input checked="" type="checkbox"/>

NOTED BY
City Attorney
City Auditor
City Engineer

Filed JUN 26 1981

GEORGE YERKOVICH
Auditor of the CITY OF PORTLAND

By *George Yerkovich*
Deputy

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