

Legislation Text

File #: 20-447, **Version:** 3

P.H. 2020-78: (PUBLIC HEARING 2ND READING)

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A PARKING LICENSE AGREEMENT BETWEEN THE CITY OF POMPANO BEACH AND WELLS FARGO BANK, N.A., FOR THE USE OF THE PARKING LOT LOCATED AT 199 N. OCEAN BLVD.; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: \$48,000 Net Revenue)

FIRST READING: OCTOBER 27, 2020

(Staff Contact: Jeff Lantz)

Summary Explanation/Background:

The City of Pompano Beach wishes to enter into a Parking License Agreement with the property located at 199 Ocean Boulevard in Pompano Beach, Broward County Appraiser Folio 4843 31 00 0525. This property is currently owned by Wells Fargo Bank. The city intends to charge a parking fee to the public for the parking spaces contained within this lot with the following considerations. During non-banking hours the city will enforce parking within the entire lot consisting of 76 parking spaces while allowing three spaces to be reserved for bank patrons who wish to use the ATM. We will accomplish this with appropriate signage. During normal banking hours the city will enforce a total of 43 parking spaces while leaving 33 parking spaces available to Wells Fargo bank employees and customers. This will be accomplished through clear appropriate signage. For this consideration the city agrees to pay Well Fargo Bank a sum of \$4000 monthly. There will be no permanent improvements to this lot and payment from the parking public will be accomplished via our current parking app provider Passport Parking with an appropriate number of clearly visible signage at the entrance to the parking lot.

Origin of request for this action: City Manager's Office

Fiscal impact and source of funding: City will pay Licensor \$240,000 over 5 years from budgeted funds in account 472-4710-545-4430. However, Net Revenues to the City will be \$40,000 over 5 years, due to parking fees for lot usage.

Goal 3: Preferred Place to Visit

Objective: Maintain a world class beach for the enjoyment of residents and visitors

Action Item: Temporary Shared Parking Agreements with Private Sector