



**PROSPER**  
**PORTLAND**  
Building an Equitable Economy

**DATE:** January 15, 2025  
**TO:** Board of Commissioners  
**FROM:** Shea Flaherty Betin, Interim Executive Director  
**SUBJECT:** Report Number 25-03  
Authorizing a Personal Services Contract with City Center Parking

### **BOARD ACTION REQUESTED AND BRIEF DESCRIPTION**

Adopt Resolution No. 7593

This action by the Prosper Portland Board of Commissioners (Board) will authorize a personal services contract (Contract) with City Center Parking (CCP) to operate and manage eight Prosper Portland parking assets, a list of which can be found in Attachment A. If approved, the Contract will allow CCP to operate and manage the identified properties on behalf of Prosper Portland, including entering into various subcontracts for operations and maintenance of the properties at an estimated amount of \$16,900,000 over a five-year period, which includes CCP's not-to-exceed compensation of \$1,240,000 during the Contract term.

### **STRATEGIC ALIGNMENT AND OUTCOMES**

This action delivers on Prosper Portland's strategic priorities by exercising transparent administration of resources and assets to ensure public funds are effectively invested to achieve agency objectives while promoting long-term sustainability of the organization. Management of these properties to serve adjacent businesses, residents, and visitors also furthers the objectives of Advance Portland, including:

- Outcome 3.2: Retain and increase commercial activity and support small businesses in the Central City
- Outcome 3.5: Support growth and health of businesses within commercial districts

### **BACKGROUND AND CONTEXT**

Prosper Portland has a portfolio of approximately 40 owned and controlled properties, of which eight are parking lots or garages subject to the proposed Contract. In November 2024, Prosper Portland released a competitive Request for Proposals (RFP) for Multi-Site Parking Management to identify a qualified contractor to manage Prosper Portland parking related assets. After completing a public procurement deliberation process, CCP was selected as the successful proposer. Prosper Portland and CCP have subsequently negotiated a personal services contract. The Contract will have an expiration date of December 31, 2029, with an option to extend annually.

### **EQUITY IMPACT**

While CCP is not a State of Oregon designated Minority-owned, Woman-owned, or Emerging Small Business (MWESB), the Contract states they are to encourage and facilitate the participation of MWESB certified contractors and vendors for services and products necessary to operate and maintain Prosper Portland properties.

### **COMMUNITY PARTICIPATION AND FEEDBACK**

Staff did not conduct any public engagement related to this action outside of the posting of the competitive solicitation.

### **BUDGET AND FINANCIAL INFORMATION**

The proposed funds allocated to each property that CCP will operate and manage on behalf of Prosper Portland, including their management fees, have been included in the fiscal year (FY) 2024-25 Revised Budget, and forecast years through the termination date of the Contract. If the Contract is extended beyond the original term, additional funds will be allocated as part of the regular budget process.

Over the past five years, operating and holding expenses for these parking assets totaled approximately \$9,500,000, including total management fees paid during this same period of approximately \$282,000. In addition to the original parking assets, this new Contract will also include management of the USPS Parking Garage. During the Contract term, its estimated that these combined properties will generate approximately \$16,380,000 in revenue, while costing approximately \$16,900,000 to own and maintain, including CCP's fee referenced above. Staff expect parking revenues to continue to climb over the period of the contract as downtown traffic patterns slowly revert to pre-COVID norms. A breakdown the revenue and expenses by property can be found in Attachment A.

### **RISK ASSESSMENT**

There are few to no new risks associated with this action, as Prosper Portland has experience working with parking management operators to deliver on the agency's needs in alignment with our mission and strategic priorities.

### **ATTACHMENTS**

- A. Five-Year Revenue and Expense Estimates, Fiscal Year 2024-25 to 2028-29

**FIVE-YEAR REVENUE AND EXPENSE ESTIMATES, FISCAL YEAR 2024-25 TO 2028-29**

	<b>Revenue</b>	<b>Expense</b>	<b>Net Operating Income</b>	<b>URA</b>
<b>ODOT Blocks</b>	\$96,158	\$348,000	(\$251,842)	Central Eastside
<b>Riverplace Garage</b>	\$1,003,311	\$713,000	\$290,311	Westside
<b>OCC Garage</b>	\$7,431,370	\$6,801,000	\$630,370	Lloyd-Holladay
<b>Block 24</b>	\$0	\$201,000	(\$201,000)	Westside
<b>Block 25</b>	\$114,629	\$236,000	(\$121,371)	Westside
<b>Post Office Garage</b>	\$1,690,500	\$3,129,000	(\$1,438,500)	Westside
<b>Block Y</b>	\$1,195,772	\$743,000	\$452,772	Westside
<b>Station Place Garage</b>	\$4,847,517	\$4,729,000	\$118,517	Westside
	\$16,379,257	\$16,900,000	(\$520,743)	