

**City and County of San Francisco
Municipal Transportation Agency
One South Van Ness Ave., 7th Floor
San Francisco, California 94103**

Fourth Amendment

**Agreement for Operation and Management of the
Fifth & Mission/Verba Buena Parking Garage**

THIS AMENDMENT (Amendment) is made as of _____, _____, in San Francisco, California, by and between **IMCO Parking LLC** (Contractor), and the City and County of San Francisco, a municipal corporation (City), acting by and through its Municipal Transportation Agency (SFMTA).

Recitals

- A. City and Contractor have entered into the Agreement (as defined below).
- B. City and Contractor desire to modify the Agreement on the terms and conditions set forth herein to extend the term one year and increase the contract amount by \$77,482.
- C. The Agreement was competitively procured as required by San Francisco Administrative Code Chapter 21.1 through Request for Proposals on April 29, 2011, and this Amendment is consistent with the process.
- D. Approval for this Amendment was obtained when the Civil Service Commission approved Contract number #4033-11/12 on September 28, 2011.

NOW, THEREFORE, Contractor and the City agree as follows:

Article 1 Definitions

The following definitions shall apply to this Amendment:

1.1 **Agreement.** The term “Agreement” shall mean the Agreement dated January 9, 2012 between Contractor and City, as amended by the:

Assignment & Assumption Agreement dated August 24, 2011,

First Amendment dated March 1, 2017,

Second Amendment dated October 1, 2018, and

Third Amendment dated January 28, 2021.

1.2 **Other Terms.** Terms used and not defined in this Amendment shall have the meanings assigned to such terms in the Agreement.

Article 2 Modifications to the Agreement

The Agreement is modified as follows:

2.1 Section 3.3 “Expiration Date” is replaced in its entirety to read as follows:

3.3 “Expiration Date” means February 28, 2023, the last date this Agreement is in effect, unless sooner terminated or extended.

2.2 Section 5.1 Term of the Agreement is replaced in its entirety to read as follows:

5.1 Term. The term of this Agreement shall be for a period of ten years, from March 1, 2012 to February 28, 2023, unless sooner terminated or extended as provided herein.

2.3 Section 5.2 Extension of the Agreement is replaced in its entirety to read as follows:

5.2 Extension. Corporation shall have the right, at its sole discretion with approval by the SFMTA Board of Directors, to extend this Agreement by providing Manager thirty (30) days' advance written notice prior to the expiration of the Term set forth in Section 5.1 above. Such extension shall be on the same terms and conditions of this Agreement, and the Management Fee paid to Manager shall be at the rate specified in this Agreement. No single extension shall be for more than 24 months, and total extensions cannot exceed six years. During any such extension, the Corporation shall have the right to terminate this Agreement upon thirty (30) days notice to Manager and Manager shall have the right to terminate this Agreement upon one hundred eighty (180) days notice to the Corporation.

2.4 Section 6.1 Management Fee and Reimbursement of Operating Expenses is replaced in its entirety to read as follows:

6.1 Management Fee and Reimbursement of Operating Expenses.

(a) Subject to adjustment as set forth below, Manager shall be paid a monthly Management Fee of Five Thousand Dollars (\$5,000) for services performed by it under this Agreement. The Management Fee shall be subject to a 5% increase beginning the first month of fourth (4th) contract year, and annually thereafter, based on the increases of the Consumer Price Index (CPI) for All Urban Consumers in the SF-Bay Area Metropolitan Region, up to a maximum increase of 3% annually. [<http://data.bls.gov/cgi-bin/surveymost?cu> (Select "San Francisco -All Items)] Provided Manager is not in default under this Agreement, or an event has not occurred that, with the giving or notice or the passage of time, would constitute a default, the Management Fee shall be due and payable under the

requisition procedure required by Section 6.8 of the Facility Regulations, provided the Corporation receives the Monthly Report required by Section 6.7 of the Facility Regulations. Should the Commencement Date or the Expiration Date occur on any day other than the first day of a calendar month, the Management Fee for that particular month shall be prorated based on a 30-day month.

(b) Manager shall be entitled to reimbursement from the Corporation for all Operating Expenses properly incurred and paid by Manager in the performance of Manager's duties hereunder and as specified in the approved Budget in accordance with the Facility Regulations. Such reimbursement shall be subject to Manager's compliance with the submittal procedures set forth in the Facility Regulations and shall be subject to all City approvals required under this Agreement. The Corporation's obligation to reimburse Manager for wages, salaries or benefits is limited to reimbursement for time that employees of Manager are actually working at, or if approved by the Corporation, remotely for, the Facility for the benefit of the Corporation. Manager shall not be reimbursed for overhead expenses that have not been specifically set out as reimbursable expenses. All costs not identified as reimbursable expenses shall be borne by Manager.

(c) Corporation shall make all payments to Manager at the address specified in Section 17 (Notice Requirements).

(d) The amount of the extended term of March 1, 2022 to February 28, 2023 shall not exceed \$77,482

Article 3 Effective Date

Each of the modifications set forth in Section 2 shall be effective on and after the effective date.

Article 4 Legal Effect

Except as expressly modified by this Amendment, all of the terms and conditions of the Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, Contractor and City have executed this Amendment as of the date first referenced above.

<p>CITY</p> <p>San Francisco Municipal Transportation Agency</p> <hr/> <p>Jeffrey P. Tumlin Director of Transportation</p> <p>Approved as to Form:</p> <p>Dennis J. Herrera City Attorney</p> <p>By: _____ Robert K. Stone Deputy City Attorney</p>	<p>CONTRACTOR</p> <p>IMCO Parking LLC</p> <p>DocuSigned by: <i>Leonard Carder</i> ACD94E55AB4345F...</p> <hr/> <p>Leonard Carder President Real Esta</p> <p>City Supplier Number: 0000018478</p>
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[City Attorney's Document No.]