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Title: RESOLUTION AUTHORIZING AN AMENDMENT TO THE AGREEMENT WITH ADVANCED ASSET MANAGEMENT, INC., FOR PROPERTY MANAGEMENT SERVICES

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Attachments: 1. RESOLUTION, 2. AGREEMENT, 3. BACKGROUND: EXISTING CONTRACT, 4. BACKGROUND: MCRA RFP 2017-01, 5. BACKGROUND: FEE SCHEDULE

Date	Ver.	Action By	Action	Result
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TO: Chair and Members of the Board

FROM: Samuel A. May, Executive Director

DATE: April 11, 2018

RESOLUTION AUTHORIZING AN AMENDMENT TO THE AGREEMENT WITH ADVANCED ASSET MANAGEMENT, INC., FOR PROPERTY MANAGEMENT SERVICES

BACKGROUND: The MCRA Board approved a contract with Advanced Asset Management, Inc. (AAM) for commercial property management services on May 10, 2017. Copies of the Agreement and the RFP MCRA 2017-01 Property Management Services (Attachment A and B) are attached. The Agreement term was for a period of one (1) year with renewal options for two (2) additional one (1) year terms. The scope of the Agreement covers commercial property management, leasing and renewals, maintenance contract management, and other maintenance for Margate Boulevard and N.W. 58th Avenue.

The scope of the Agreement is being increased to include the following proposed additions:

- to provide contract management for newly installed landscaping improvements on Melaleuca Drive;
- to provide contract management for new construction projects and landscape improvements on Winfield Boulevard, West Copans Road, and West Atlantic Boulevard;
- to provide general property management service for all MCRA maintained medians throughout the CRA;
- to provide oversight and coordination to MCRA’s vendors, Florida Department of Transportation (FDOT), and Broward County performing any services to the maintain the medians and their improvements to a standard, including paver maintenance and repair, periodic pressure cleaning and repairs of curbs and gutters, and coordination of signage repairs and replacement with FDOT, Broward County and the City.
- to coordinate loss mitigation services related to MCRA property damages caused by auto accidents.

Having these additional services administered through Advanced Asset Management would streamline and expedite several processes and enable the MCRA to be more proactive and responsive to landscape related issues.

RECOMMENDATION: Approval

FISCAL IMPACT: Up to \$10,848 annually, plus loss mitigation fees of \$130.00 per accident. This fee would be included in the damages amount billed to the insurance companies. Funding would be against Operating Expenses/Professional Property Maintenance #140-0510-512.31-38.

CONTACT PERSON: Samuel A. May, Executive Director