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Title: A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTION OF AN AGREEMENT BETWEEN ADVANCED ASSET MANAGEMENT, INC., AND THE MARGTE COMMUNITY REDEVELOPMENT AGENCY FOR PROPERTY MANAGEMENT SERVICES; PROVIDING FOR AN EFFECTIVE DATE.

Sponsors:

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Attachments: 1. RESOLUTION, 2. BACKGROUND INFORMATION - ATTACHMENT A, 3. BACKGROUND INFORMATION - EXHIBIT A, 4. BACKGROUND INFORMATION - EXHIBIT B, 5. BACKGROUND INFORMATION - EXHIBIT C

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

FROM: Kim Vazquez, Interim Executive Director

DATE: May 10, 2017

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTION OF AN AGREEMENT BETWEEN ADVANCED ASSET MANAGEMENT, INC., AND THE MARGTE COMMUNITY REDEVELOPMENT AGENCY FOR PROPERTY MANAGEMENT SERVICES; PROVIDING FOR AN EFFECTIVE DATE.

BACKGROUND: At the April Board meeting, staff was directed to negotiate a contract with Advanced Asset Management, Inc. (AAM) as the top ranked firm under RFP MCRA 2017-01 Property Management Services. AAM is MCRA's current property management firm.

The attached Services Agreement presents the terms and conditions by which AAM will perform future services at the direction of the MCRA and in accordance with the fee schedule, which is incorporated into the Agreement. The Agreement provides property management services for all MCRA-owned properties including general management, janitorial services and handyman work; negotiation of new and renewed leases; and other maintenance for Margate Boulevard and NW 58th Avenue.

The RFP provided a line item cost associated with Maintenance Contract Management, which includes oversight of the landscape contractor (LSP) and bus shelter contractor (Hartzell). This is currently handled by both MCRA staff and AAM, depending upon the issues that arise. AAM's contract fee for this service is \$12,000 annually, which may be revisited in the future should MCRA's work distribution be adjusted.

The agreement is for an initial one (1) year term, with up to two (1), one-year term renewals (maximum of 3 years) and establishes minimum insurance requirements and other legal protections for the MCRA. The total annual cost is \$114,000 with all other services on as-needed, hourly rate basis.

RECOMMENDATION: Approve the agreement with Advanced Asset Management for Property Management Services.

FISCAL IMPACT: Funds are allocated for services 140-0510-512.31-70 - Property Maintenance Ace Plaza; 140-0510-512.31-71 - Property Maintenance Chevy Chase; 140-0510-512-31-38 - Professional - Property Maintenance; and 140-0510-512.31.09 - Other Professional Services.

CONTACT PERSON: Kim Vazquez, Interim Executive Director