

FINANCIAL *Proposal*

SUMMARY

Spectra is pleased to present the City of Miami Beach with the following compensation proposal as consideration for adding additional scope to Spectra Venue Management's current Miami Beach Convention Center agreement. This additional scope includes operational services at Pride Park, Collins Canal Park, and Carl Fisher Club House.

FEE

For the above-listed additional scope, Spectra proposes a fee of Seventy-five Thousand Dollars (\$75,000) annually. This fee will be subject to the same CPI adjustments as our current base management fee as described in our existing agreement.

TERM

The agreement for this additional scope/incremental compensation will run coterminous with Spectra's current agreement for the Miami Beach Convention Center.

OPERATING BUDGET

For your review, we have attached our draft operating budget for Pride Park, Collins Canal Park, and Carl Fisher Club House. Note that we have included separate line items for a Fifteen Percent (15%) contingency fee as well as our above-proposed management fee of Seventy-five Thousand Dollars (\$75,000). Columns on the right-hand side have been added to show monthly costs and a prorated eight-month cost for this Fiscal Year.

PARK MAINTENANCE - OPERATING BUDGET

DRAFT - As of January 8, 2020

Pride Park (PP), Canal Park (CP) and Carl Fisher House (CFH) Estimated Annual Expense Budget

Expense Description	Location	Qty.	Hr.	Rate	Annual Cost	FY 20 Prorated	
						2/1/20-9/30/20	FY 20 - 8 MO.
Pride Park Landscaping Quote	Pride Park	1	1	\$ 476,500	\$ 476,500	\$ 39,708	\$ 317,667
Collins Canal Park Landscaping Quote	Collins Canal	1	1	\$ 93,700	\$ 93,700	\$ 7,808	\$ 62,467
24/7 Public Safety Rover	Pride Park	365	24	\$ 16.25	\$ 142,300	\$ 11,858	\$ 94,867
Housekeeping	Pride Park	365	8	\$ 16.25	\$ 47,400	\$ 3,950	\$ 31,600
Golf Cart	Pride Park	1	1	\$ 12,100	\$ 12,100	\$ 1,008	\$ 8,067
Bike	Pride Park	1	1	\$ 500	\$ 500	\$ 42	\$ 333
Pressure Cleaner	Pride Park	1	1	\$ 5,000	\$ 5,000	\$ 417	\$ 3,333
Bathroom Supplies	Pride Park & CFH	1	1	\$ 7,500	\$ 7,500	\$ 625	\$ 5,000
Misc. (Light bulbs, toilet seats, flush valves, sinks, paint, etc.)	Pride Park & CFH	1	1	\$ 15,000	\$ 15,000	\$ 1,250	\$ 10,000
Trash Cans	Pride Park	1	1	\$ 7,500	\$ 7,500	\$ 625	\$ 5,000
Trash Can Liners	Pride Park & CFH	1	1	\$ 15,000	\$ 15,000	\$ 1,250	\$ 10,000
Utility Expense (Water, Gas and Electric)	Pride Park & CFH	12	1	\$ 11,600	\$ 139,200	\$ 11,600	\$ 92,800
Trash Removal for Carl Fisher House	CFH	12	1	\$ 800	\$ 9,600	\$ 800	\$ 6,400
SUB TOTAL					\$ 971,300	\$ 80,942	\$ 647,534
Contingency at 15%					\$ 145,700	\$ 12,142	\$ 97,133
TOTAL WITH CONTINGENCY					\$ 1,117,000	\$ 93,083	\$ 744,667
Spectra Management Fee					\$ 75,000	\$ 6,250	\$ 50,000
GRAND TOTAL					\$ 1,192,000	\$ 99,333	\$ 794,667

Assumptions

1. Estimate of utility expenses for Pride Park (PP) at 8,400 per month
2. Estimate of utility expenses for Carl Fisher House (CFH) at 3,200 per month
3. Estimate does not include camera infrastructure needed for PP & CFH coverage
4. Estimate does not include cost of tying in PP & CFH camera systems to the MBCC
5. Daily cleaning of the CFH interior to be done by Centerplate
6. Issuing an RFP for landscaping services
7. Estimate does not include any additional insurance liability cost
8. Assume CFH open 365 days annually
9. Assume PP to have 24hr/365 day security rover coverage (hr. pay rate of \$15 plus payroll tax)
10. Assume PP to have 1 cleaning personnel for 8 hours per day (hr. pay rate of \$15 plus payroll tax)