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**Port of Greater Cincinnati Development Authority releasing  
parking contract drafts**

Cincinnati, Ohio – The Port of Greater Cincinnati Development Authority today announced that it has substantially completed terms of agreements with companies that will operate the City of Cincinnati's metered parking spaces, as well as five downtown parking garages and three surface parking lots.

The Port Authority on June 21, 2013, signed an agreement to lease the City's parking assets, and began negotiations with several companies that had been approved by the City of Cincinnati to provide operating services after they responded to a City-issued October 2012 Request for Proposals.

The Port Authority will today publish its drafts of operating contracts with Xerox State & Local Solutions, Inc. and Denison Parking, Inc. on its website, [cincinnatiport.org](http://cincinnatiport.org). The Port Authority said it will also publish a draft of the trust indenture that describes terms of the expected sale of revenue bonds that will finance the deal, setting the stage for significant capital improvements and technology upgrades to the system immediately and over time.

The Port Authority is making the drafts available for review prior to a Board of Directors meeting that will take place later this month. The Port Authority Board of Directors will consider the information and vote on the authorization of the issuance of debt to finance the lease, as well as approval of contracts with system operators. The date and time of the Board of Directors meeting will be announced at a later date.

"We are pleased to share the results of our negotiations with Xerox and Denison with the public," according to Laura N. Brunner, Port Authority president and CEO. "These contracts represent months of productive conversation that was directly influenced by input from neighborhood leaders, business owners and citizens concerned about the City's future. We have achieved agreements that are consistent with the expectation of exceptional and responsive service to City parking customers."

Specifically:

- The Port Authority's agreement with Xerox is for 10 years, with provision to extend it for up to two 10-year periods thereafter. Its scope of work includes operation of administrative, enforcement and collections, operating services, maintenance and reporting services related to about 4,900 metered spaces in downtown and City neighborhoods.
- The Port Authority's agreement with Denison is for 3 years. Under the agreement, Denison will hire on-site managers for each parking facility, as well as a general manager with overall responsibility for all parking facilities. System upgrades include technology that expands ease of payment for customers.
- The Port Authority will fill the role of asset manager. Asset management services includes preparing capital budgets for management of the parking assets for each fiscal year, consistent with engineering reports. The Port Authority also sets scope and budget each year for all system operators as part of the annual operating budget. The Port Authority decided to undertake this work after thorough evaluation of the system requirements and mutual agreement with AEW.

"The Port Authority has demonstrated good stewardship of the parking system through its commitment to community outreach, expertise in municipal finance and willingness to devise solutions that will protect and enhance economic development," according to Milton Dohoney, Jr., Cincinnati City Manager.