



CITY COUNCIL AGENDA ITEM

Date: May 2, 2012

To: John Szerlag, City Manager

From: Mark F. Miller, Director of Economic and Community Development
Steve Vandette, City Engineer
Glenn Lapin, Economic Development Specialist

Subject: Troy Transit Center Operating Expenses Funding Model

As a part of the Troy Chamber of Commerce's intent to develop a business model to help identify supplemental revenue sources for the Troy Transit Center, the Chamber has convened an advisory committee to formulate recommendations. The committee is made up of individuals from both the public and private sectors. The City of Troy is represented on the committee by Mark Miller and Glenn Lapin.

In addition, an internal City of Troy committee is being formed to assess the City's ability to enter into agreements for transit center leases, concessions, signage, naming rights and other business related opportunities. The internal committee will consist of Glenn Lapin, Mark Miller, Steve Vandette, Lori Bluhm, and Susan Leirstein. The internal City committee will coordinate with the Chamber's committee as appropriate. Any pertinent information coming from the work of these two committees will be provided as it becomes available.

A lease agreement with Amtrak is expected to be ready for approval in June. This agreement will reflect Amtrak's commitment to pay all actual operation and maintenance costs once the Transit Center is completed. If another entity occupies the center then the costs will be divided among all parties on a pro-rata basis.

Finally, as the Architect/Engineer (HRC/Neumann Smith) and Construction Manager (Tooles/Clark) nears completion of the project scope and cost validation report this month, the design team will soon be ready to begin the final design work. This design work will be completed with the participation of the Chamber's president, Michele Hodges.