
TO: CITY MANAGER **DATE:** 2018 July 18

FROM: DIRECTOR FINANCE **FILE:** 5820-20
Reference: RFP #74-05/13

**SUBJECT: CONTRACT EXTENSION
BICYCLE RACK PROGRAM**

PURPOSE: To request Council approval to extend the revenue contract for the bicycle rack program for an additional five years.

RECOMMENDATIONS:

1. **THAT** Council approve a five year extension to the existing revenue contract for the bicycle rack program with Mall Street Media Inc.
2. **THAT** a copy of this report be provided to the Financial Management Committee for information.

REPORT

In 2013, the City awarded a revenue contract to Mall Street Media Inc following a public competitive bid process. The current contract expires on 2018 July 31, with an option to renew for an additional five years upon mutual agreement. Under the current contract, Mall Street Media Inc. installs and maintains the bike racks at their costs, and generates revenues through an advertising panel attached to the top of the rack. Bike rack locations are approved by the City and the City receives revenues for each rack installed.

The bike rack program has operated satisfactorily in the last five years and Mall Street Media Inc. has been responsive in addressing any issues or concerns relating to their bike racks. Based on this, an extension for an additional five years is recommended. All terms and conditions remain the same except for some upward adjustment to the financial terms. Over next five years, revenues to the City are estimated to be \$27,000.



Noreen Kassam, CPA, CGA
DIRECTOR FINANCE

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Copied to: Director Engineering