On November 14, 2007, the Board authorized the District to enter into negotiations with two firms who were finalist in RFQ 289-08 Parking and Renewable Energy Projects. After meeting with both firms, the District has selected Ohlone Parking Development Partners (OPDP) as the best firm based on costs and "best fit" for the college. Per the terms of the RFQ, a Memorandum of Understanding (a legally binding contract) must now be approved to move forward with the project.

Government Code Section 5956.1 allows the District to enter into a contract to “utilize private investment capital to study, plan, design, construct, develop, finance, maintain, rebuild, improve repair or operate… fee producing infrastructure facilities.”

The successful firm presented the best overall package of financing options, the most flexible partnership participation, and the most experienced team to study, plan, design, construct, and manage the project.

This MOU would essentially allow the selected firm to proceed with a feasibility study to determine whether or not the project is viable. Upon completion of the study, the Board would determine whether to proceed or not. There would be no cost or risk to the District until the Board approves the project. It is expected that this study should take about 3-4 months to complete.

RECOMMENDATION

It is recommended that the Governing Board approve MOU 2890801 with OPDP for the purpose of conducting a study, at no cost to the District, to determine the feasibility of developing and possibly managing parking structures and renewable energy projects on the Fremont campus using private funding through the lease-leaseback provisions of the Government Code Section 5956 et seq.

Attachment: MOU