

MVP ARENA

Albany, New York

MEMORANDUM

To: Honorable County Executive – Daniel McCoy
Honorable Chairwoman of the Albany County Legislature – Joanne Cunningham
Honorable Members of the Public Works Committee
Honorable Members – Albany County Legislature

From: Bob Belber
General Manager

Date: June 5, 2024

Re: Request for approval to renew the SMG Management Agreement for the MVP Arena Parking Garage. The garage has been operated by SMG on a year-to-year basis since 2016 when the previous management agreement expired. SMG and Albany County would like to solidify the arrangement between the parties such that the terms of the previous agreement will continue, and the term of this Parking Garage Management Agreement will be coterminous with the term of SMG's Management Agreement of the MVP Arena. The operation of the arena requires the coordination and use of the MVP Arena parking garage to successfully present events and have proper parking for employees, fans and event producers. In addition, SMG will manage the daytime parking for Albany County employees, monthly parkers and daytime parkers in the garage. SMG will maintain the garage and the cleaning company that is contracted at the MVP Arena also will continue to clean the MVP Arena Parking Garage.

Term – January 1, 2024, through December 31, 2027, with a five-year renewal option thereafter.

Compensation – Annual Fee paid to SMG - \$71,246 in 2024. The fee will increase each year by 2 ½ % for cost-of-living increases with such increase starting in 2025 and each year thereafter.

All other terms and conditions within the original SMG Management Agreement for the (Times Union Center) MVP Arena shall remain in force in the new agreement.

Thank you for your assistance with this request.

