



CITY OF MANHATTAN BEACH
1400 Highland Avenue, Manhattan Beach, CA 90266

TALYN MIRZAKHANIAN, CITY MANAGER
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802-5053

March __, 2025

Russell Robinson, Business Development Director-West
IPS Group. Inc.

Re: **Exercise of Extension Option** - Parking Technology and Related Services

Dear Mr. Robinson:

As you know, the City of Manhattan Beach ("City") and IPS Group Inc. ("IPS"), are parties to that certain Agreement to Purchase Parking Technology and Related Services Agreement, dated November 6, 2019 (the "Agreement").

Section 1 (1.2) of the Agreement provides that the City has the option to extend the Agreement for five additional one (1) year increments.

I am writing to confirm that the City has exercised the option to extend the term of the Agreement for the period of November 6, 2024 - November 5, 2025, pursuant to Section 1 (1.2) of the Agreement.

Due to inflation, the parties have agreed that the pricing listed in Attachment B of the Agreement for "Capital and Ongoing Costs," "Spare Parts," and "Replacement Parts & Repair Services" performed from March 18, 2025, to November 5, 2025. shall be increased by 5.6%. All other terms, conditions, and obligations set forth in the Agreement, shall remain in full force and effect.

Sincerely,

Talyn Mirzakhianian
City Manager

Agreed on March __, 2025

By _____
{INSERT NAME}
IPS GROUP, INC.,
a Pennsylvania corporation