



Traffic Engineering and Parking Divisions

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TO: Transit and Parking Commission
 FROM: Scott Lee, Asst. Parking Utility Manager
 DATE: October 8, 2015
 SUBJECT: Revised cost projections for replacement of Gov East and the status of Parking Utility reserves

In June 2015, the Parking Utility capital budget for 2016-2021 was submitted to Finance. Included was the total amount of \$14.0M for the replacement of GE ramp and included a reauthorization of funds from 2015 to 2016. This estimate was based on the per stall cost estimates provided by our engineering/parking consultant for an above ground structure of approximately 600 stalls total plus the cost of demolition of the existing structure. The 2015 to 2016 capital budget for demolition and construction of the GE equates to \$23,333 per stall.

The Amended and Restated Development Agreement approved by the Common Council on September 29, 2015 (the "ARDA") anticipates stall counts will be: parking utility 560, fleet 40 and the developer 650 for a total of 1,250 stalls.

The ARDA and the pending Capital Budget for 2016 allocates the following funds to pay for demolition and reconstruction of GE.

Parking Utility Reserves	\$13,100,000 (\$23,392 per stall)
Land Sales Proceeds for Block 105	\$ 4,500,000
TID #25 Proceeds	\$ 400,000
<i>Total</i>	<i>\$18,000,000 (\$32,142 per stall)</i>

In addition, the City will contribute \$1,300,000 to pay the cost of constructing 40 parking spaces for City Fleet vehicles within the private parking structure and \$1,000,000 to construct the Bike Center within the public ramp.

A review of the latest plans shows that the allocation of stalls by level is currently:

Level	Total	Parking Utility	Fleet	Developer
5	100	100	0	0
4	122	122	0	0
3	115	115	0	0
2	38	38	0	0
1	54	54	0	0
B1	215*	142	0	73
B2	208**	0	42	166
B3	208	0	0	208
B4	193	0	0	193
Total	1,253	571***	42	640

* Count revised due to relocating overhead door from on the ramp to top of ramp and loss of 3 stalls for area needed for entry and exit gates.

** Count revised due to relocating overhead door, and gain of 4 stalls (removal of gates).

*** Does not yet reflect the loss of stalls due to addition of customer service and PU storage areas in the design.

The plans have been developed by JDS Development LLC and show levels 1 -5 are at or above grade, and levels B1-B4 are below grade which is consistent with the labeling used (basement levels). The table summarizes the allocation of at or above ground and below ground stalls by each of the entities:

	Parking Utility	Fleet	Developer
At or above grade	429	0	0
Below grade	142	42	640
Total	571	42	640

The projected costs provided in the original cost estimate for the Capital East District Garage shows the at/above ground cost per stall is \$22,000. The below grade cost per stall amount used in the negotiations has been \$32,000 per stall. These estimates are generally consistent with current industry estimates and projections and have been used throughout the negotiation and budgeting process.

Using these per stall amounts, and the stalls count allocations throughout the structure as currently described in the latest layout plan and approved concept agreement:

	Parking Utility	Fleet	Developer	Total
At/above grade	\$ 9,438,000	0	0	\$ 9,438,000
Below grade	\$ 4,544,000	\$1,344,000	\$20,480,000	\$26,368,000
Total cost	\$13,982,000	\$1,344,000	\$20,480,000	\$35,806,000

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