

# Potential Capitol East District Parking Structure:

Opportunity to Support  
Ongoing Revitalization



Transit and Parking Commission  
June 10, 2015

# Agenda

- Brief Overview of Capitol East District Initiative
- 800 South Block Opportunity
- Potential Parking Facility



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# Cap East District Overview

~10 Year Ongoing Effort to transform and revitalize an underused, disinvested part of the city and create a transit-oriented multi-use district with housing, employment, and amenities

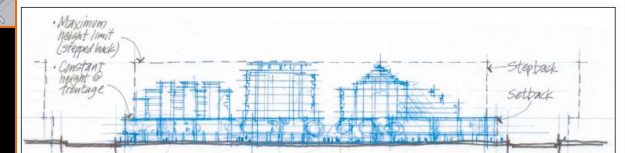
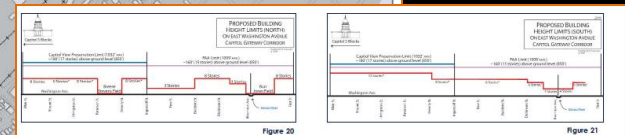
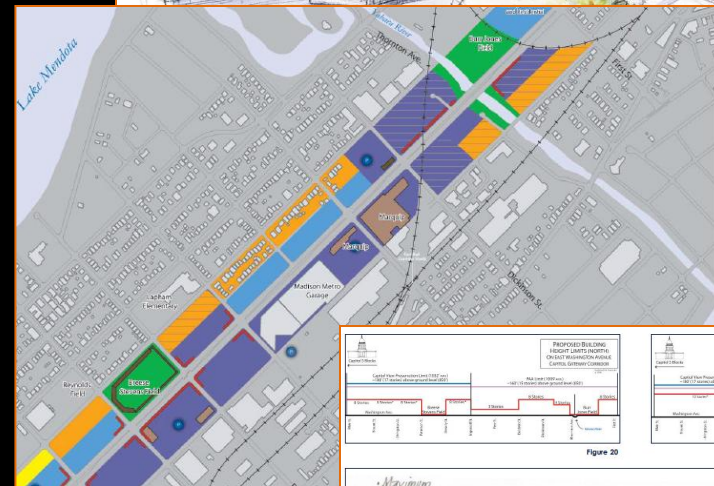




# Cap East District Overview

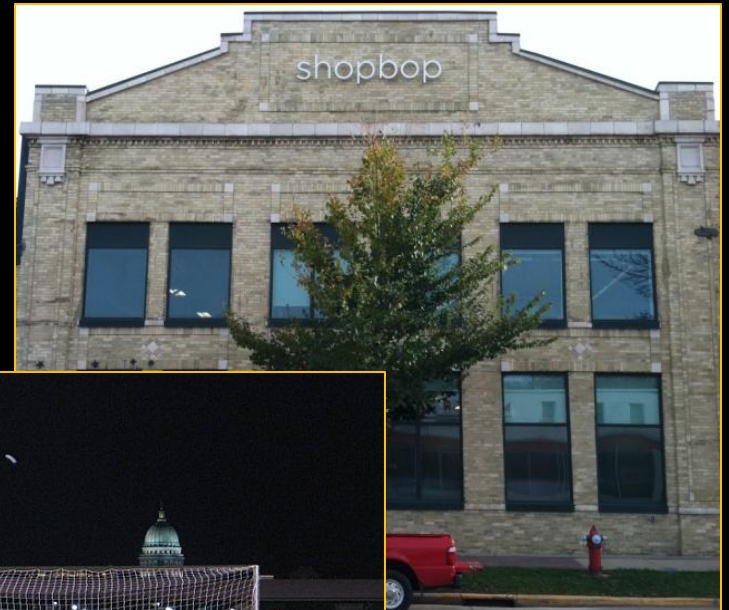
Guided by multiple plans  
with strong community  
buy-in

- Capitol Gateway Corridor BUILD Plan
- Urban Design District #8
- Adjacent Neighborhood Plans



# Cap East District Overview

The Vision is Coming to Reality....





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# Next Big Step: 800 South Block Redevelopment

- City-owned site purchased for redevelopment
- Final piece of former Don Miller Site
- City RFP process to identify and select a project consistent with the City's vision for this site





# Next Big Step: 800 South Block Redevelopment

## Proposed Project:

- StartingBlock Madison
- American Family Insurance office space
- Concert Venue
- Potential Culinary Training Center
- Other office and retail uses



# Next Big Step: 800 South Block Redevelopment

## Potential Impacts

- > 250,000 SF of new development
- > 600 Direct Jobs, > \$50m tax base
- Incubate new companies through StartingBlock
- Create a downtown location for one of the region's largest companies
- Grow transit and mixed-use oriented District



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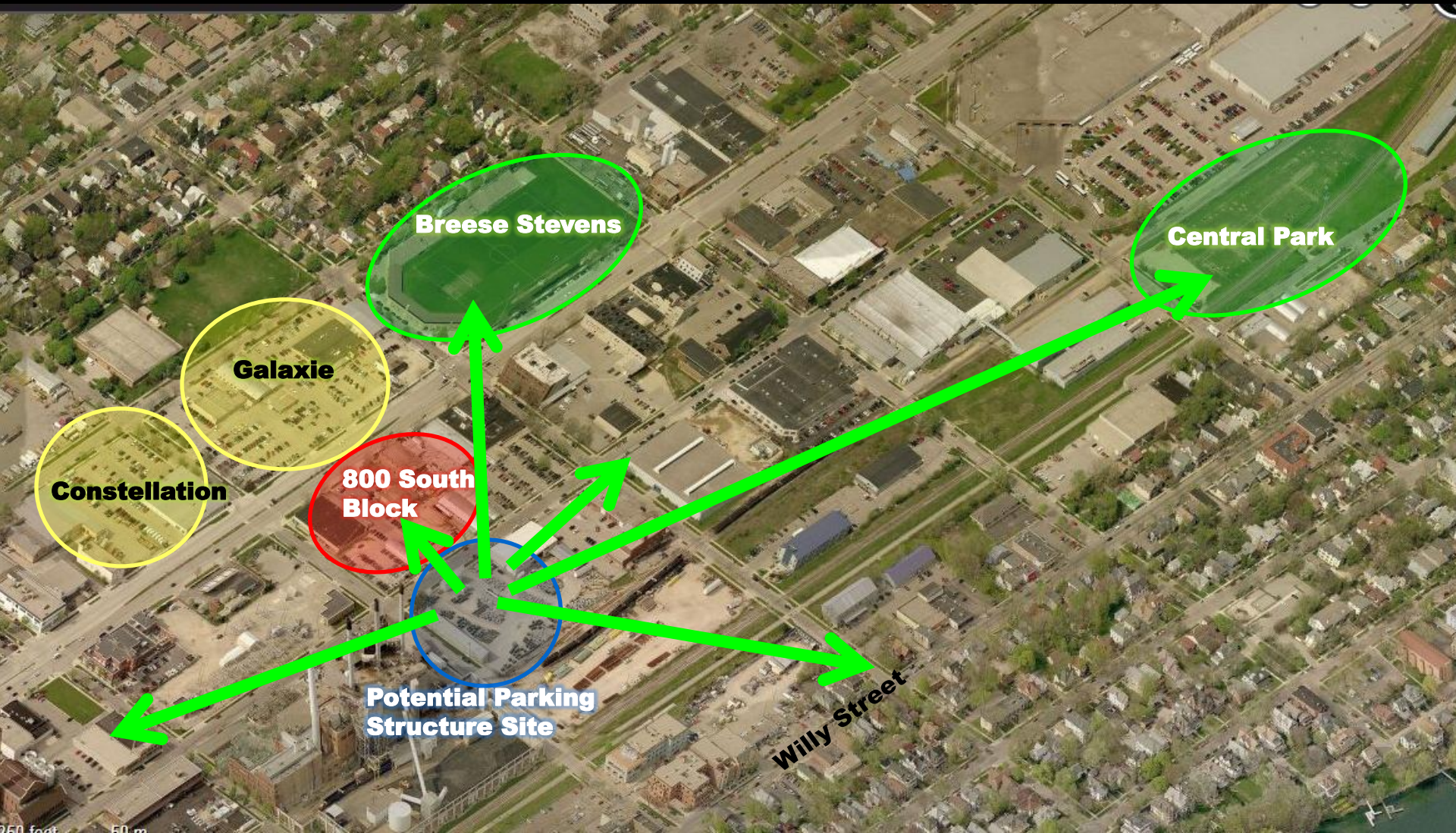
# Potential Parking Facility





# Potential Parking Facility

Opportunity to serve the 800 South Block and other existing and future uses in the District





# Potential Parking Facility Details

- ~600 stall structure
- ~ 2.5 spaces/1,000 SF of space
- ~600 stalls leased to developer for weekday use by 800 South Block tenants at ~\$60-70/month
- Public evening and weekend parking to serve other activities and uses in the area
- Capital costs of structure funded through TIF (approximately \$12 million in CIP)





# Potential Parking Facility Details

## Parking Structure Operational Features Needed for Financial Viability

- Automated ticketing system with limited on-site personnel
- Reduce/eliminate PILOT in first years of operations with potential to phase in as the market prices for parking in the district change with continued redevelopment
- No debt service (project funded through TIF with revenue only covering operations)



# Parking Facility Alternative

- Private structure constructed on 800 South Block
- Smaller building (less jobs/tax base) to accommodate parking
- Continued TIF support
- Evening/weekend parking through a private operator



# Next Steps

- Approval of concept by Capitol East District Committee
- Refinement of development plans and tenants by Gebhardt Development
- Refinement of capital cost and TIF underwriting
- Refinement of operating assumptions
- Negotiation with MG&E
- Council approval with referral(s) back to TPC





# Our Ask This Evening

- Your comfort with the overall concept?
- Should staff and developer continue to proceed down this path?
- Questions or concerns that you would like us to address?

