

PARKING GARAGE SITING STATUS



14-325

Commencement of Process for Development of Parking Garages at
Greene Street & Simonton Street

15-088

Walker Parking Consultants Selected

“Functional” Concept Development

Functional Parking Concepts Summary Report by Walker

Design Development

Task Order Proposals Received from Walker for Design-Build Criteria

Functional Parking Concepts

- Based on Walker Report dated August 2015
- “Functional” Concepts to establish approximate layout and size of facility within the identified sites.
- Not a final concept nor design. Formal site survey, architectural / HARC & landscape treatments & Major Development Plan requirements considered during Design-Build Criteria development phase.

Greene Street

Existing Site



Greene Street

Assumes maximizing use of site

Ground & 2 Floors: 139 spaces

4th Floor : Additional 28 spaces

Surface Component: 26 spaces

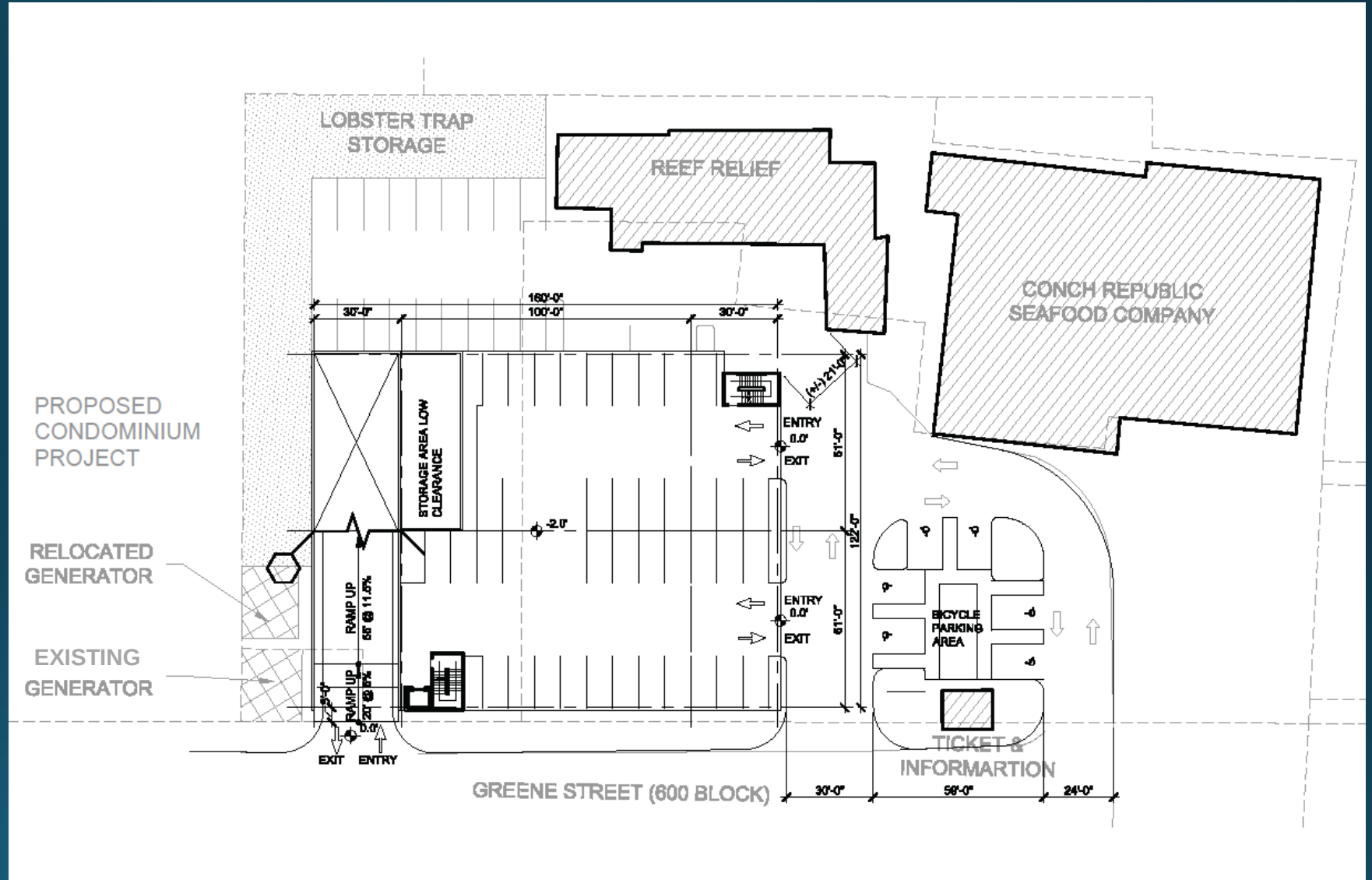
Total: 193 spaces*

Full Build-out: \$4.4M

Cost per Space: \$26K

- Conch Republic Lease Renewal
- Abutting Condominium Project
- Sewer Lift Station

* Total may vary once formal design survey completed.



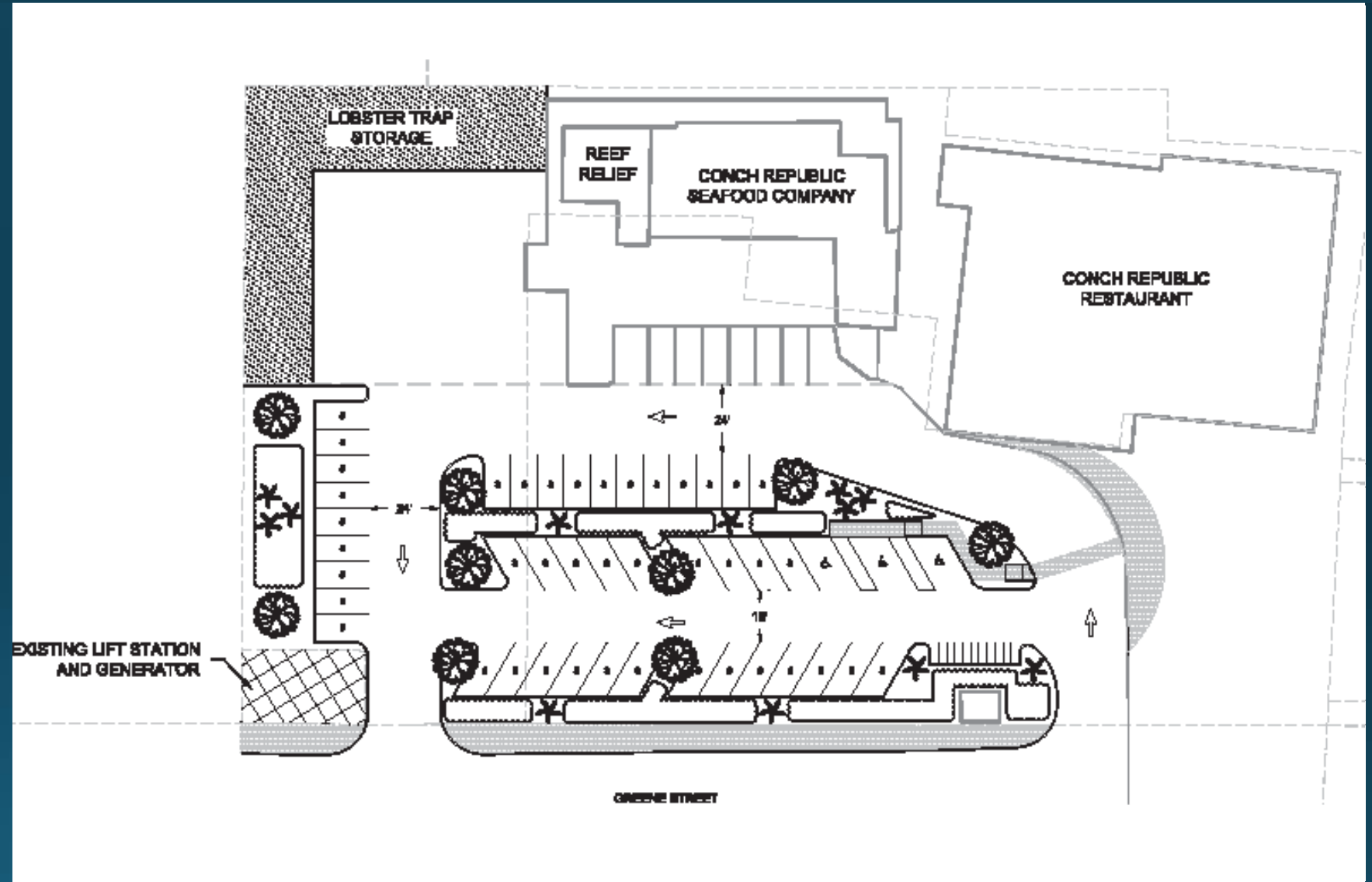
Greene Street

Surface Lot Option (within Bight footprint)

Ex. Parking Lot: 40 – 50 spaces

Conceptual Surface Lot : 53 code compliant spaces

Includes delivery requirements for Conch Republic Seafood Restaurant and trap storage



Simonton Street

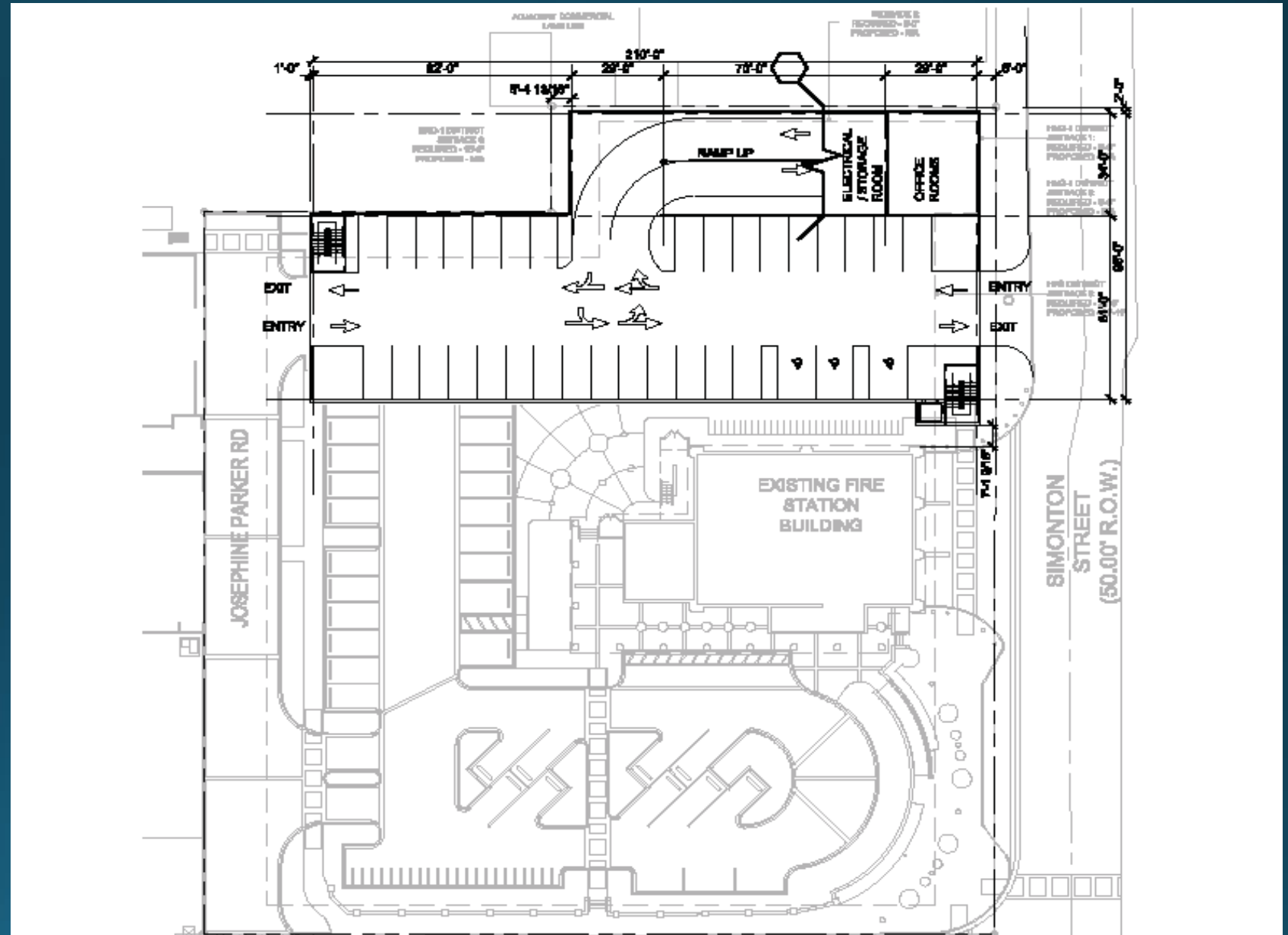
Existing Site



Simonton Street

Concept 1

4 Floors: 132 spaces
Remaining Surface: 26 spaces
Full Build-out: \$4.4M
Cost per Space: \$32K
Existing Surface Lot: 67 spaces



Simonton Street

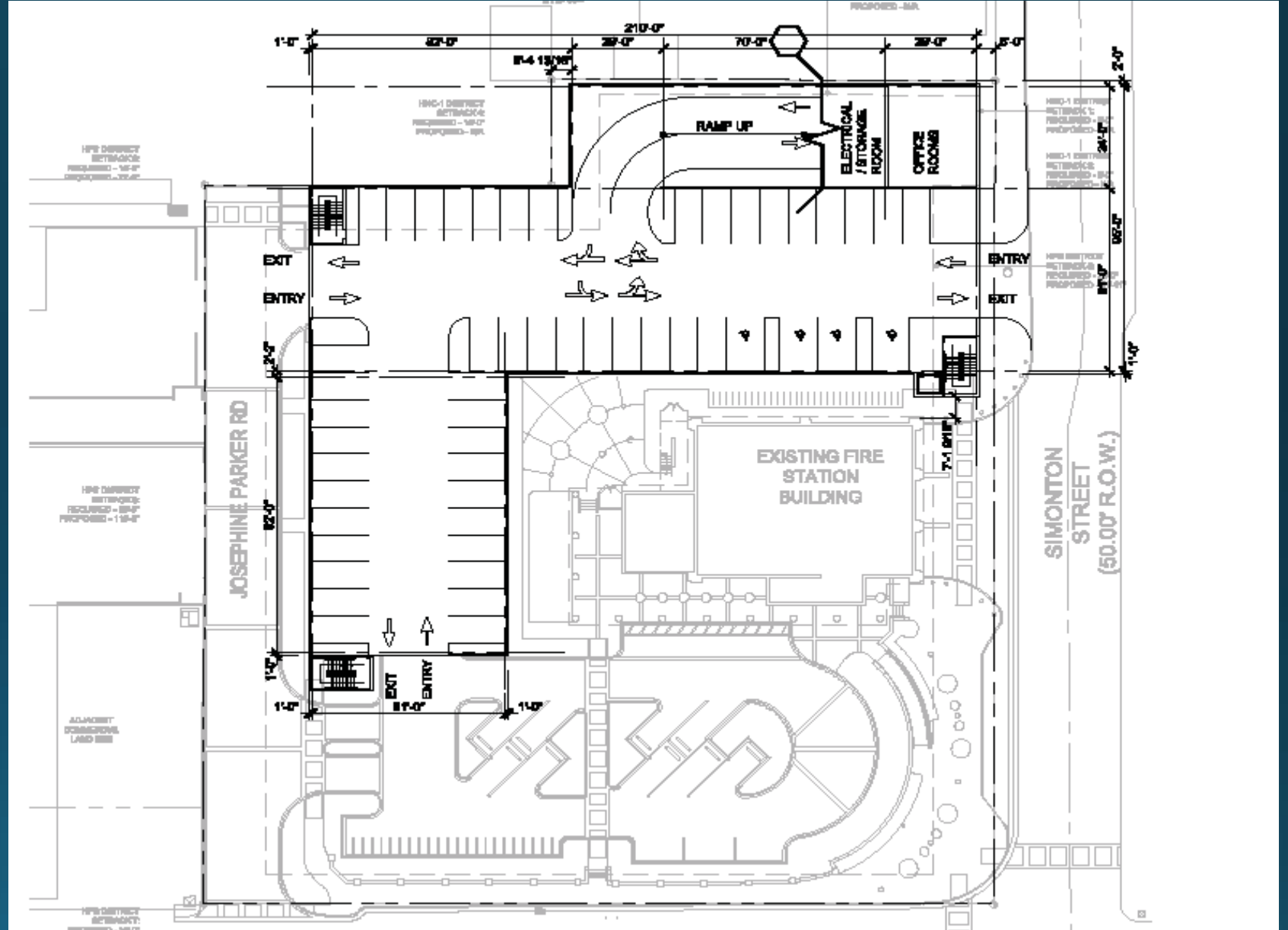
Concept 2 (L shape)

4 Floors: 205 spaces

Remaining Surface: 8 spaces

Full Build-out: \$6M

Cost per Space: 29K



Additional Considerations

Use Enhancement

- Wayfinding
- Public Education
- On-Street Parking Restrictions
- Tram

Private Garage Development

Construction Funding

- Conventional Debt Financing
- General Obligation Bonds
- Revenue Bonds
- Tax Increment Financing
- Public/Private Venture

Summary

Greene Street (assumed priority)

- Bight Board Approval
- Design-Build Criteria Development Funding FY 2016-2017
(could be accelerated if Bight funds allocated)
- Construction FY 2017-2018

Simonton Street

- Design-Build Criteria Development Funding FY 2016-2017
- Construction FY 2018-2019