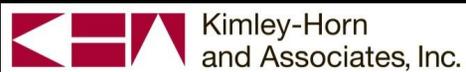


St. Armands Parking Study



Draft Study Meeting
February 6, 2014





— **Overview**

Presentation

(45 min)

Introduction

Site Observations and Recommendations

Structured Parking Options

- Functional Layouts
- Civil Engineering
- Architecture
- Landscape Architecture
- Order of Magnitude Costs

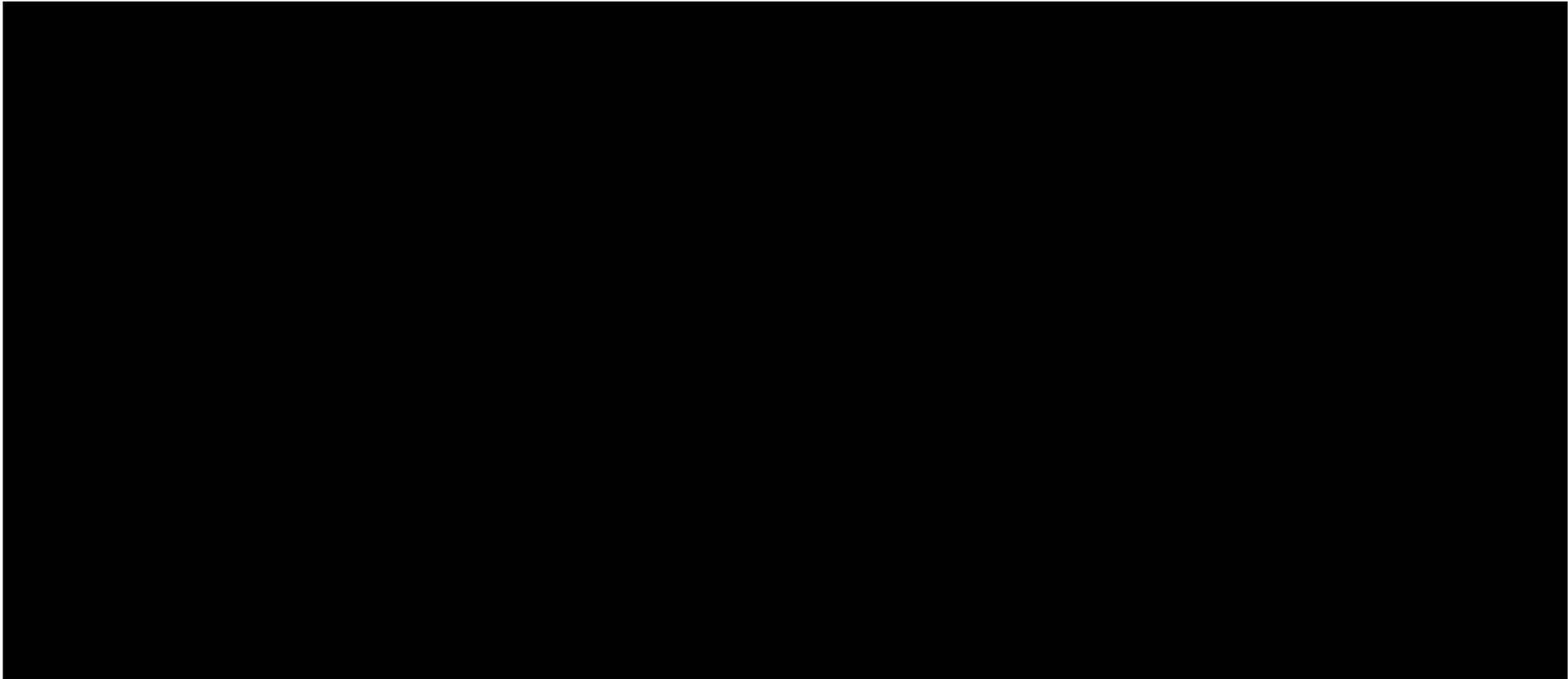
Financing Strategies

Q&A

(40 min)



Introduction





—■ Introduction



■ Introductions

- City of Sarasota
- Businesses
- Residents
- Kimley-Horn Team

■ Scope

- Resolve shortage of parking spaces in district
 - Non-structured parking options
 - Structured parking options



—■ Introduction



■ Timeline

- 11/7/13 Kickoff Meeting
- 11/8/13, 11/9/13 Observations
- 12/18/13 Progress Meeting
- 1/20/14 Preliminary Draft Study
- 2/6/14 Public Meeting
- Feb 2014 Final Study

Introduction

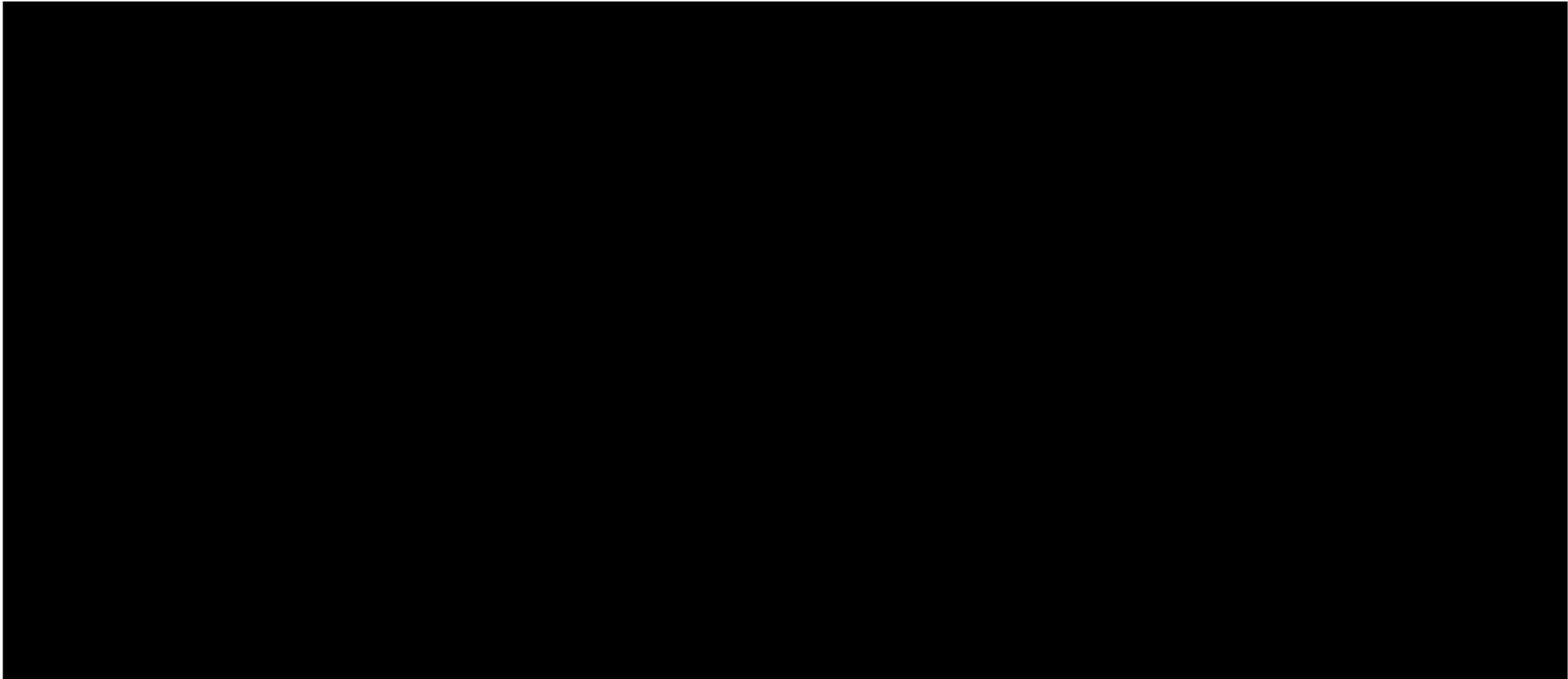
Existing Information

City and Parking Masterplans, Signage

Report	Supply	Obs. Demand Non-Event	Obs. Demand Non-Event	Proj. Demand	Proj. Demand
2008 Master Plan	1050 450 off st. 600 on st.	834 off-peak <u>Wkday</u> (+30% = 1084 peak)	1114 off-peak <u>Friday</u> (+20% = 1337 peak)	1200 peak Wkend	1500 peak Event Wkend
Adequacy		216 / (34)	(64) / (287)	(150)	(450)
2013 District Study	1135 484 off st. 651 on st.	1121 peak <u>Friday</u>	937 off-peak <u>Saturday</u>	1155 – 1310 based on annual growth rates	
Adequacy		14	198	(20) – (175)	



Site Observations

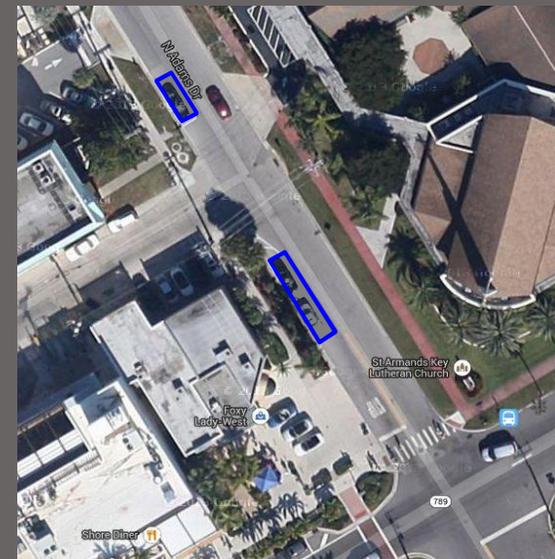
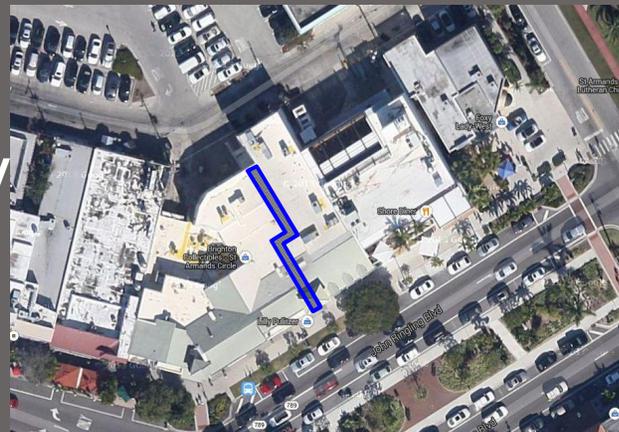


Site Observations



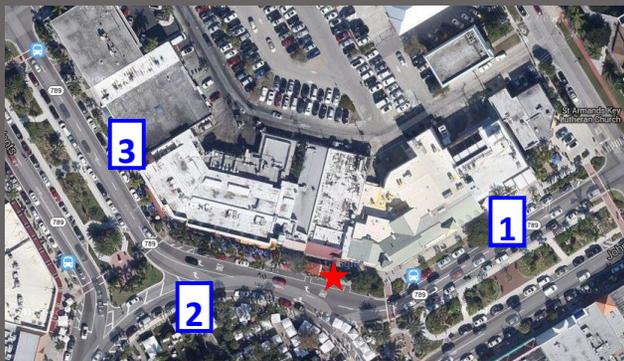
Site Observations (Fri 11/8/13 1pm-7pm)

- Parking Occupancy
 - N. Adams Lot – 75% at 2:00pm, 90% at 6:00pm
 - S. Adams Lot – 25% at 2:00pm, 50% at 6:00pm
 - On St. – 75% at 2:00pm, 100% at 6:00pm
- On St. Space Removal
(N. Adams Drive)
- Pedestrian Breezeway



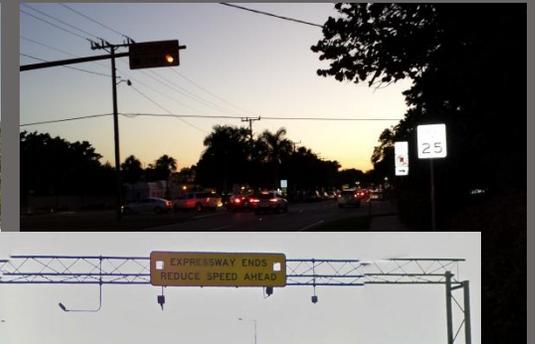
Site Observations (Fri 11/8/13 1pm-7pm)

- On-St. Parallel Striping
- Valet Operations
 - Staging Length
 - Staffing
 - Relocation

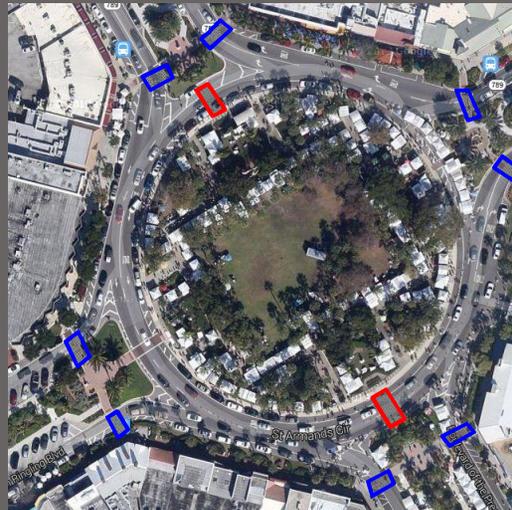


Site Observations (Fri 11/8/13 1pm-7pm)

- Pedestrian Zone Sign



- Raised Crosswalks



Site Observations (Fri 11/8/13 1pm-7pm)

- Pathways



- Sidewalk Extension



Site Observations (Fri 11/8/13 1pm-7pm)

Signage Placement



Existing Parking Signs



Site Observations

(Sat 11/9/13 9:30am – 12:30pm)

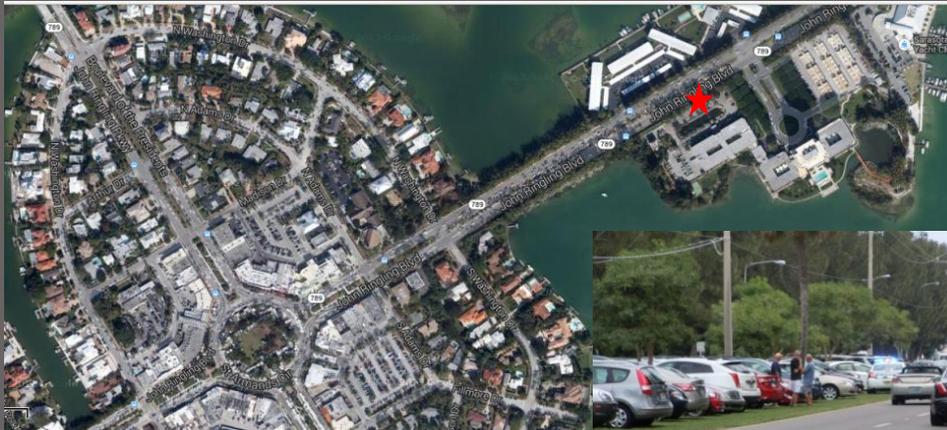
- Parking Occupancy
 - N. Adams Lot – 100% at 10:00am
 - S. Adams Lot – 100% at 10:00am
 - On St. – 100% at 10:00am
 - Grass Median – Approx. 75% at 10:00am
- Lot Full Signs
- Event Staffing



Site Observations

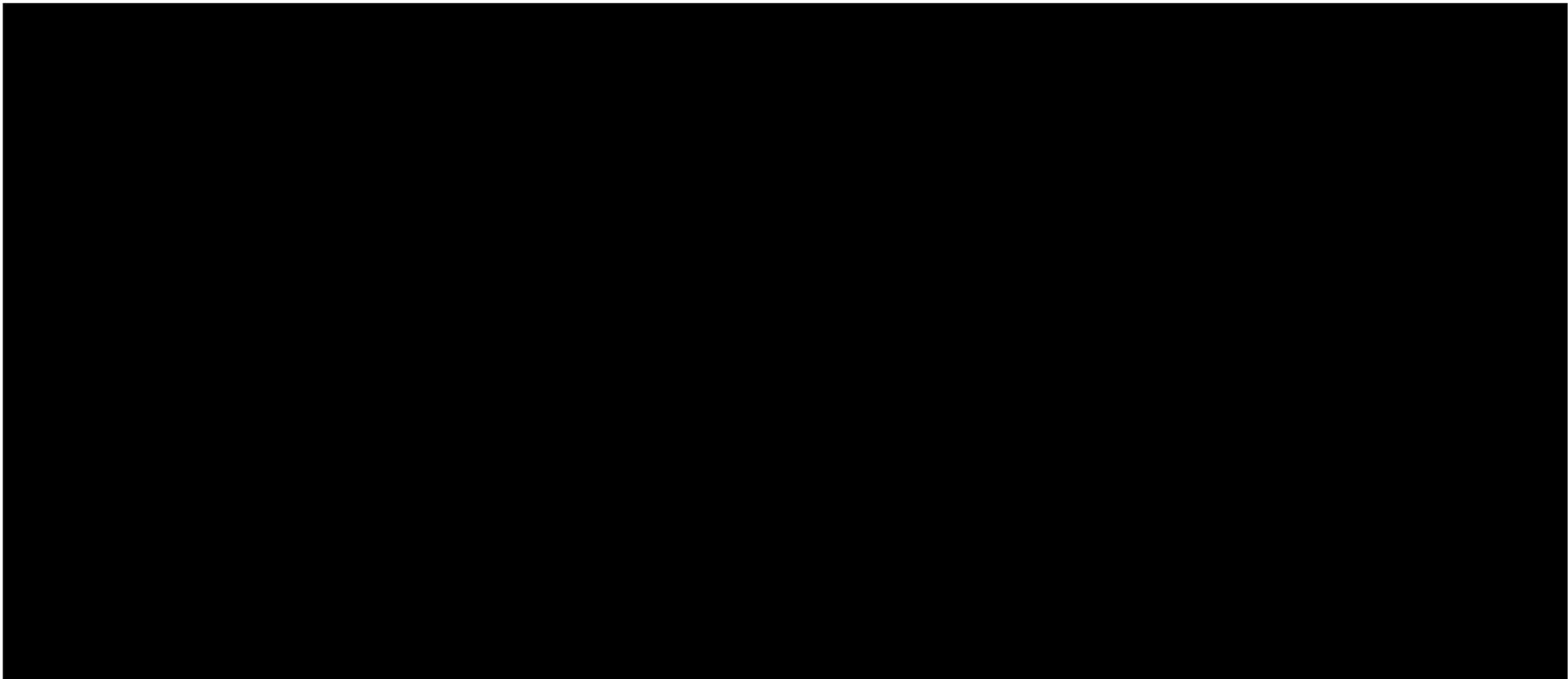
(Sat 11/9/13 9:30am – 12:30pm)

■ Grass Median





Structured Parking Options



—■ Functional Alternatives

- General
 - 9'-0" x 18'-0" spaces
 - 24'-0" typical drive aisles (22'-0" code)
 - 26'-0" end bay drive aisles
 - 35'-0" max. ht. top level
 - Valet accommodations
 - Police substation
 - Restrooms
- North Adams Lot
 - Option 1
 - Option 2
 - Extension
- South Adams Lot
 - Option 1
 - Option 2
 - Option 3

Functional Alternatives

Summary Chart

Option		# of Bays	# of Ramps	Levels	# of Spaces	Approx. Displaced Spaces	Net Gain Spaces	Typ. Floor Square Footage	Typ. Floor Efficiency (SF/Space)
North Lot	1	2	1	4	405	100	305	36,360	316
	1A	2	1	3	290	100	190		
	2	2+	1	4	523	150	373	49,170	344
	2A	2+	1	3	380	150	230		
South Lot	1	4	1	4	682	200	482	63,100	341
	1A	4	1	3	497	200	297		
	2	4	1	4	697	200	497	64,600	344
	2A	4	1	3	509	200	309		
	3	3	1/speed	4	521	175	346	56,700	420



—■ **Civil Engineering**



- Existing Utilities
 - Electrical Poles
 - U/G Conduit

- Existing Drainage

- SWFWMD/FEMA
 - Base Flood Elevation 11.0



—■ Architecture



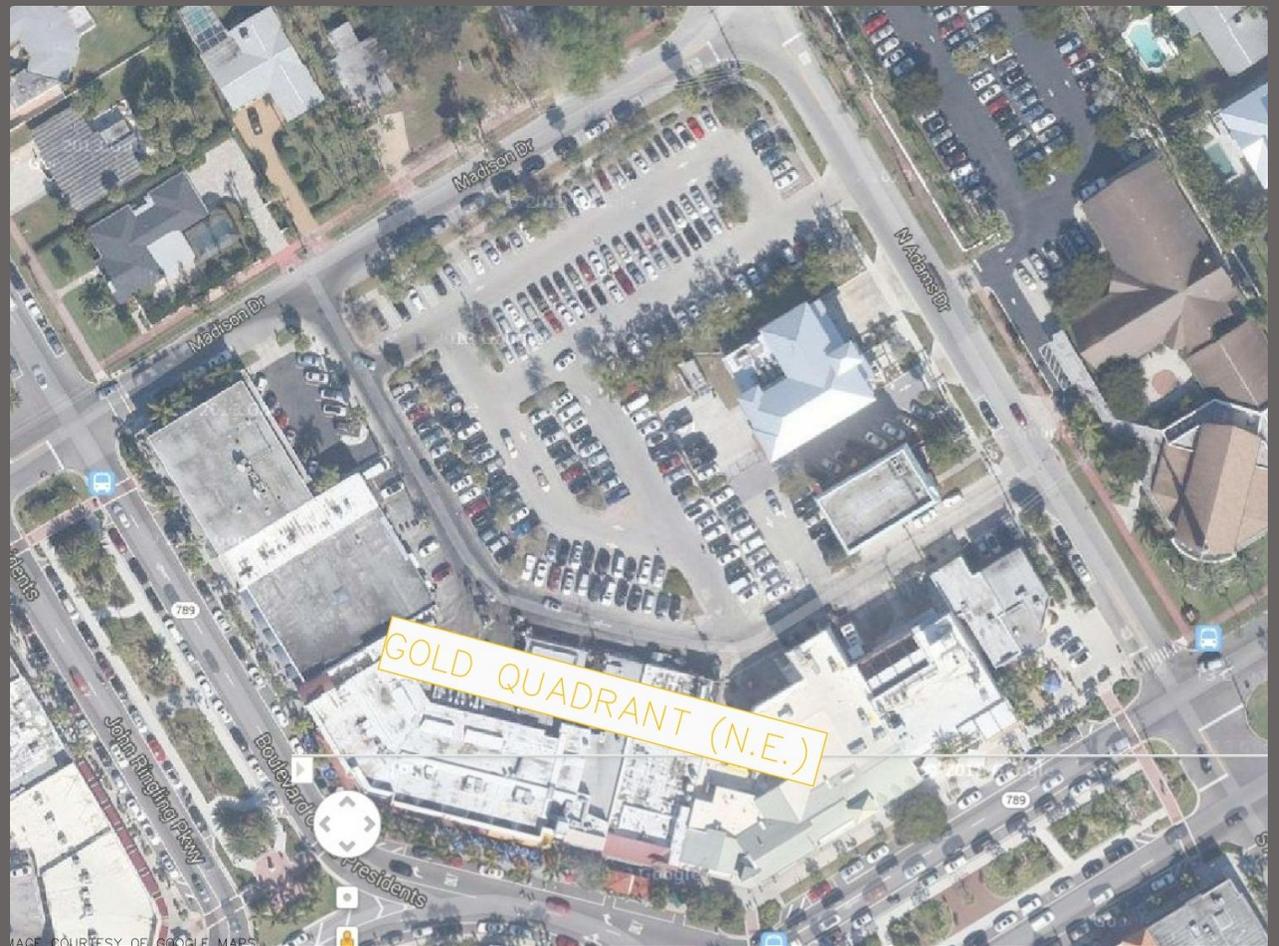
- Context
- Orientation/Wayfinding
- Restrooms
- Art
- Performative Criteria
 - Solar
 - Water
 - Daylighting
 - Lighting
 - Shading
 - Noise
 - Massing
- Facade

Architecture

Architectural Criteria	North Adams Lot	South Adams Lot
Orientation & wayfinding to structure	Easy from main approach along John Ringling Blvd. The Church acts as a strong landmark in orientation.	Not easy due to being on the other side of the road easy from main approach along John Ringling Blvd. Mc Carver & Moser does not provide as identifiable a landmark.
Orientation & wayfinding from structure to St Armands	Indirect, need to walk around the whole block.	Direct access from Fillmore St.
Ease of access from and to St Armands Circle	Small connecting passage not very pleasant or identifiable	Direct access via Fillmore St.
Visibility from main approach along John Ringling Blvd	Very visible	Not easily seen due to being on the other side of the road
Visibility from St Armands Cir.	Not visible	Visible along Fillmore Street
Compatibility of height with neighboring buildings	Adjacent Fire Station of similar height	No adjacent buildings. Single story residential buildings across the road.
Impact on neighboring residential dwellings	Few residential buildings across the road	Residential buildings across the road mostly behind tall, dense landscaping
Solar energy	Façades do not offer good orientation. Roof canopies may be angled for ideal angle.	Ideal orientation for façade and roof canopy
Solar shading	Does not shade residential dwellings	Shades residential dwellings on winter afternoons

— Landscape Architecture

- North Adams Lot



Appendix D

— Landscape Architecture

- South Adams Lot



IMAGE COURTESY OF GOOGLE MAPS

Appendix D

Order of Magnitude Costs

Structured Parking - Core/Shell							
Option	Option	# of Spaces	Square Footage	# Levels	Construction Costs (\$/SF)	Est. Construction Cost	Est. Cost/Space
North Lot	1	405	36,360	3.72	\$50	\$6,780,000	\$16,800
	1A	290	36,360	2.72	\$50	\$4,960,000	\$17,200
	2	523	49,170	3.80	\$55	\$10,270,000	\$19,700
	2A	380	49,170	2.80	\$55	\$7,570,000	\$20,000
South Lot	1	682	63,100	3.84	\$52	\$12,610,000	\$18,500
	1A	497	63,100	2.84	\$52	\$9,330,000	\$18,800
	2	697	64,600	3.85	\$52	\$12,920,000	\$18,600
	2A	509	64,600	2.85	\$52	\$9,560,000	\$18,800
	3	519	56,700	3.91	\$55	\$12,200,000	\$23,600

Order of Magnitude Costs

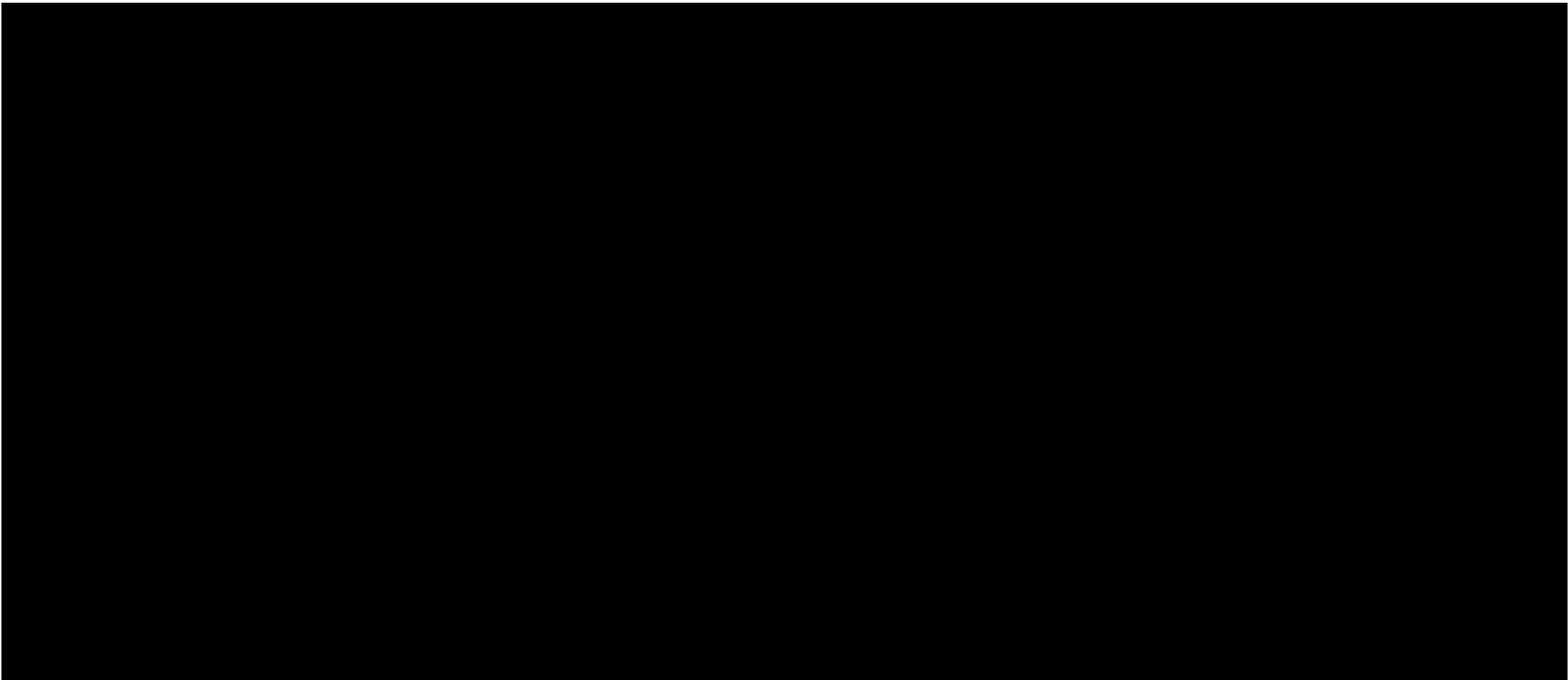
Structured Parking - Additional				
				Est. Cost
Architecture	North Lot	Solar Panels		\$2,600,000
		Façade		\$900,000
	South Lot	Solar Panels		\$3,300,000
		Façade		\$1,300,000
Land Arch	North Lot	Landscape		\$60,000
		Hardscape		\$90,000
	South Lot	Landscape		\$80,000
		Hardscape		\$250,000
Civil	North Lot		Range	
		Gas	\$10,000	\$30,000
		Storm	\$15,000	\$50,000
		Electric	\$60,000	\$100,000
	South Lot		Range	
		Gas	\$10,000	\$20,000
		Storm	\$10,000	\$40,000
		Electric	\$100,000	\$150,000

Order of Magnitude Costs

Non-Structured Parking		Qty		Unit Cost		Est. Cost
Traffic	Raised Crosswalks (10' width)	10	crosswalk	\$7,000	each	\$70,000
	Ped. Crossing Signs, Lights (RRFBs)	5	set of 2	\$15,000	sets of 2	\$75,000
	Painted Crosswalks	4	crosswalk	\$800	each	\$3,200
	Speed Limit Signs	20	signs	\$320	each	\$6,400
	Pedestrian Zone Sign	1	sign	\$10,000	each	\$10,000
	Gravel Pathway Removal	6	pathway	\$500	each	\$3,000
	Sidewalk	600	LF	\$45	LF	\$27,000
Parking	On-Street Parking Striping	651	spaces	\$15	space	\$9,765
	Parking Lot Name Signs	4	signs	\$1,000	each	\$4,000



Financing Strategies





—■ **Financing Structures**



- Bonds
 - General Obligation
 - Special Assessment
 - Tax Increment
 - Revenue
- Other
 - Tax-Increment Financing Districts
 - Parking Fees and Fines
 - Fees in Lieu of Required Parking
 - Public Private Partnerships
 - Paid Parking

Sample Parking Revenues

Comprehensive approach: Off-St and On-St

St. Armands Parking Garage												
10 year Preliminary Financial Projections												
Sheet 1: Revenue Calculations												
Projected Revenue:												
	Monthly Parking		Hourly/ Daily Parking Info						Yearly Cashflow Information			
	Spaces Used	Monthly Lease	Spaces Used	Turnover (times per day)	Rate (hourly/daily)	Average Stay (units)	Days per Week	Weeks Per Year	Monthly Parker Revenue	Daily Parker Revenue	Total Revenue Generation	
Weekday												
Employee - Monthly AM/PM	100	\$ 25.00	0	0	\$ -	0 hours	5	52	\$ 30,000	\$ -	\$ 30,000	
Visitor - Weekday AM	0	\$ -	100	2	\$ 1.00	2 hours	5	52	\$ -	\$ 104,000	\$ 104,000	
Visitor - Weekday PM	0	\$ -	100	2	\$ 1.00	2 hours	5	52	\$ -	\$ 104,000	\$ 104,000	
Valet - Weekday	0	\$ -	50	1	\$ 5.00	1 use	5	52	\$ -	\$ 65,000	\$ 65,000	
Weekend												
Visitor - Weekend	0	\$ -	300	2	\$ 1.00	6 hours	2	40	\$ -	\$ 288,000	\$ 288,000	
Valet - Weekend	0	\$ -	100	1	\$ 5.00	1 use	2	40	\$ -	\$ 40,000	\$ 40,000	
Weekend Event												
Visitor - Event Weekend	0	\$ -	450	1	\$ 10.00	1 day	2	12	\$ -	\$ 108,000	\$ 108,000	
Valet - Event Weekend	0	\$ -	50	1	\$ 10.00	1 use	2	12	\$ -	\$ 12,000	\$ 12,000	
									Total Initial Build Annual Revenue:			\$ 751,000
Gross Income (Revenue minus Expenses)												
	Yearly Revenue	Yearly Expenses			Net Income By Year	Cumulative Net Income						
		Staffing	Operating	Financing/Grd Lease								
Year 1	\$ 751,000	\$ (142,974)	\$ (194,500)	\$ (1,272,786)	\$ (859,260)	\$ (859,260)						
Year 2	\$ 751,000	\$ (147,263)	\$ (200,335)	\$ (1,272,786)	\$ (869,384)	\$ (1,728,645)						
Year 3	\$ 751,000	\$ (151,681)	\$ (206,345)	\$ (1,272,786)	\$ (879,812)	\$ (2,608,457)						
Year 4	\$ 751,000	\$ (156,232)	\$ (212,535)	\$ (1,272,786)	\$ (890,553)	\$ (3,499,010)						
Year 5	\$ 751,000	\$ (160,918)	\$ (218,911)	\$ (1,272,786)	\$ (901,616)	\$ (4,400,626)						
Year 6	\$ 751,000	\$ (165,746)	\$ (225,479)	\$ (1,272,786)	\$ (913,011)	\$ (5,313,637)						
Year 7	\$ 751,000	\$ (170,718)	\$ (232,243)	\$ (1,272,786)	\$ (924,748)	\$ (6,238,385)						
Year 8	\$ 751,000	\$ (175,840)	\$ (239,210)	\$ (1,272,786)	\$ (936,837)	\$ (7,175,222)						
Year 9	\$ 751,000	\$ (181,115)	\$ (246,387)	\$ (1,272,786)	\$ (949,288)	\$ (8,124,510)						
Year 10	\$ 751,000	\$ (186,549)	\$ (253,778)	\$ (1,272,786)	\$ (962,113)	\$ (9,086,623)						
Assumptions:												
1) 500 total space parking garage. Parking garage operates 24 hours a day, 7 days a week												
2) 12 events per year assumed												
3) 10 year Debt Service with an original loan amount of \$10M, at 5% interest												
KHA cannot guarantee that financial projections contained in this study will be realized, as actual performance will be determined by many factors including: price and demand fluctuations in the market, development timetables and occupancies, managerial decisions made by the Client and/or the project developer, and other political decisions made by local and national government officials. Use of these projections is intended for the Client only and is at the Client's own risk.												

Sheet 2: Expense Calculations					
Staffing Expenses:	# Staff	Est. Hours per week	Payrate	Weekly Cost	Annual Cost
Cashier	1	80	\$ 10.00	\$ 801	\$ 41,652
Valet	2	32	\$ 8.00	\$ 512	\$ 26,624
Maintenance	1	10	\$ 12.00	\$ 120	\$ 6,240
Facility Manager	1	20	\$ 20.00	\$ 400	\$ 20,800
Subtotal Annual Cost:					\$ 95,316
Payroll Expenses (includes taxes, benefits, etc.):					50%
Subtotal Staffing Expenses:					\$ 142,974
Staffing Expense Inflation:					2%
Operating Expenses:					
					Annual Cost
Postage and Billing					\$ 3,500
Equipment Lease and Rental					\$ 2,000
Telephone Service					\$ 5,500
Striping and Signage Upkeep					\$ 2,000
Revenue Control Maintenance					\$ 7,000
Facility Maintenance					\$ 12,000
Trash and Sewer Services					\$ 5,500
Sweeping and Power Washing					\$ 7,000
Office Supplies					\$ 4,000
Painting					\$ 3,000
Uniforms					\$ 500
Licenses, Fees, etc.					\$ 1,500
Miscellaneous H.R. Expenses					\$ 3,500
Miscellaneous Operational Expenses					\$ 2,500
Potential Damage Claims					\$ 5,000
Insurance					\$ 50,000
Utilities					\$ 50,000
Maintenance Reserve					\$ 30,000
Subtotal Operating Expenses:					\$ 194,500
Operating Expense Inflation:					3%
Financing Expenses					
	Yrly Interest Rate	Term (years)	Original Loan Amount	Monthly Payment	Yearly Payments
Financing: Fixed Rate Loan	5%	10	\$ 10,000,000	\$ 106,066	\$ 1,272,786
Subtotal Financing Payments:					\$ 1,272,786
Ground Lease					
					Annual Amount
50-yr Ground Lease					\$0.00
Total Expenses					
					Annual Amount
Facility Expenses (Staffing and Operational)					\$ 337,474
Debt Service (Loans and Bond Payments, plus ground lease)					\$ 1,272,786
Total Annual Expenses:					\$ 1,610,260
Number of Parking Spaces: 500					
Staffing+Operating Expenses Per Space:					\$675



Questions and Answers

Thank you!