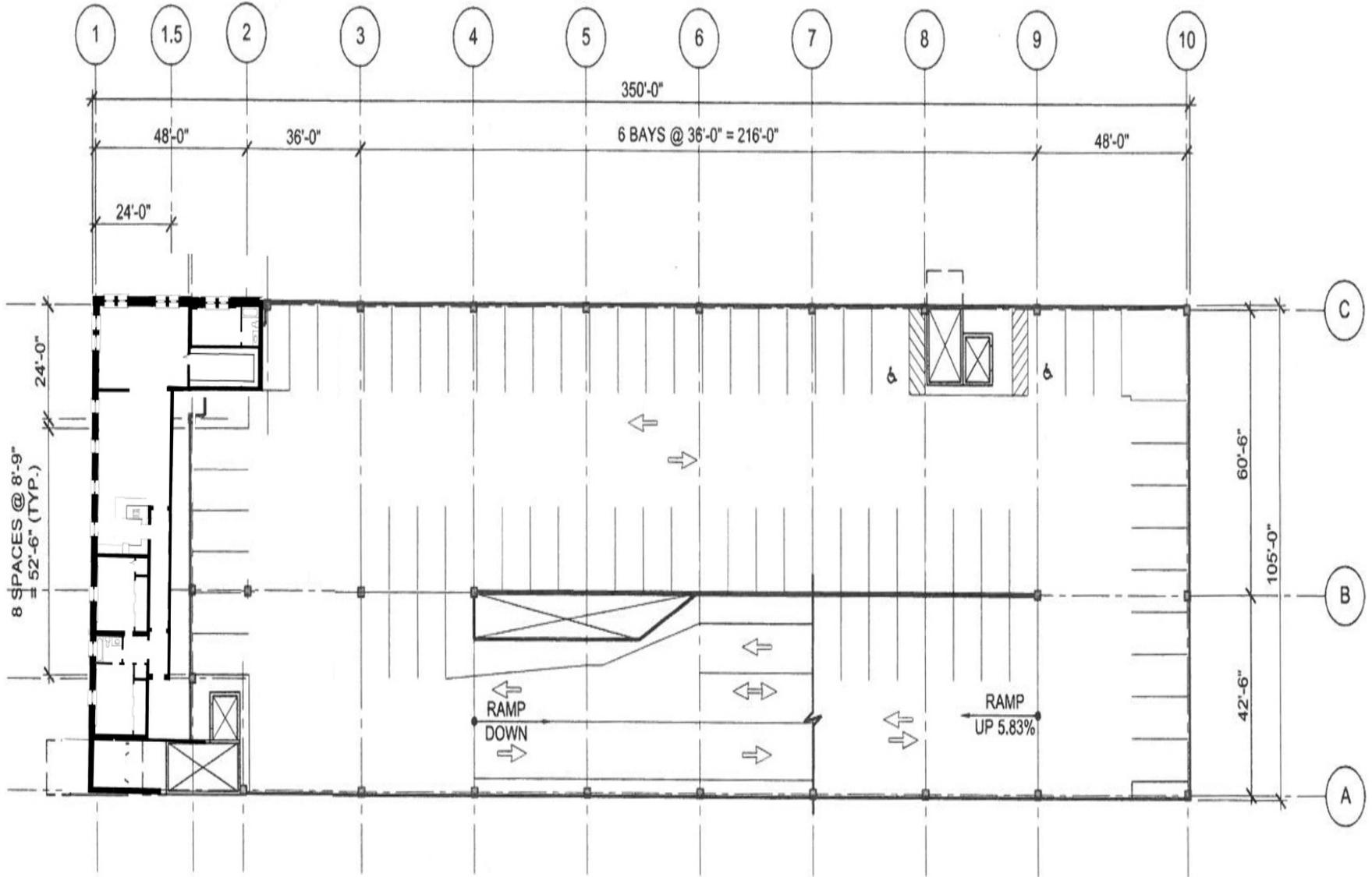


# State Street Garage Mixed Use Project Status Report

City Commission  
February 03, 2014



- Approximately 15,820 Sq Ft Retail Under Garage
- Approximately 2,100 Sq Ft Retail User
- Approximately 345 to 367 Parking Spaces
- 4 – 5 Levels Above Retail





TO THE BEST OF THE ENGINEER'S  
 KNOWLEDGE, THIS PLAN AND  
 SPECIFICATIONS COMPLY WITH THE  
 APPLICABLE MINIMUM BUILDING CODES  
 AND THE APPLICABLE FIRE SAFETY  
 STANDARDS.

CONSULTED AND/OR SUBS LOGO

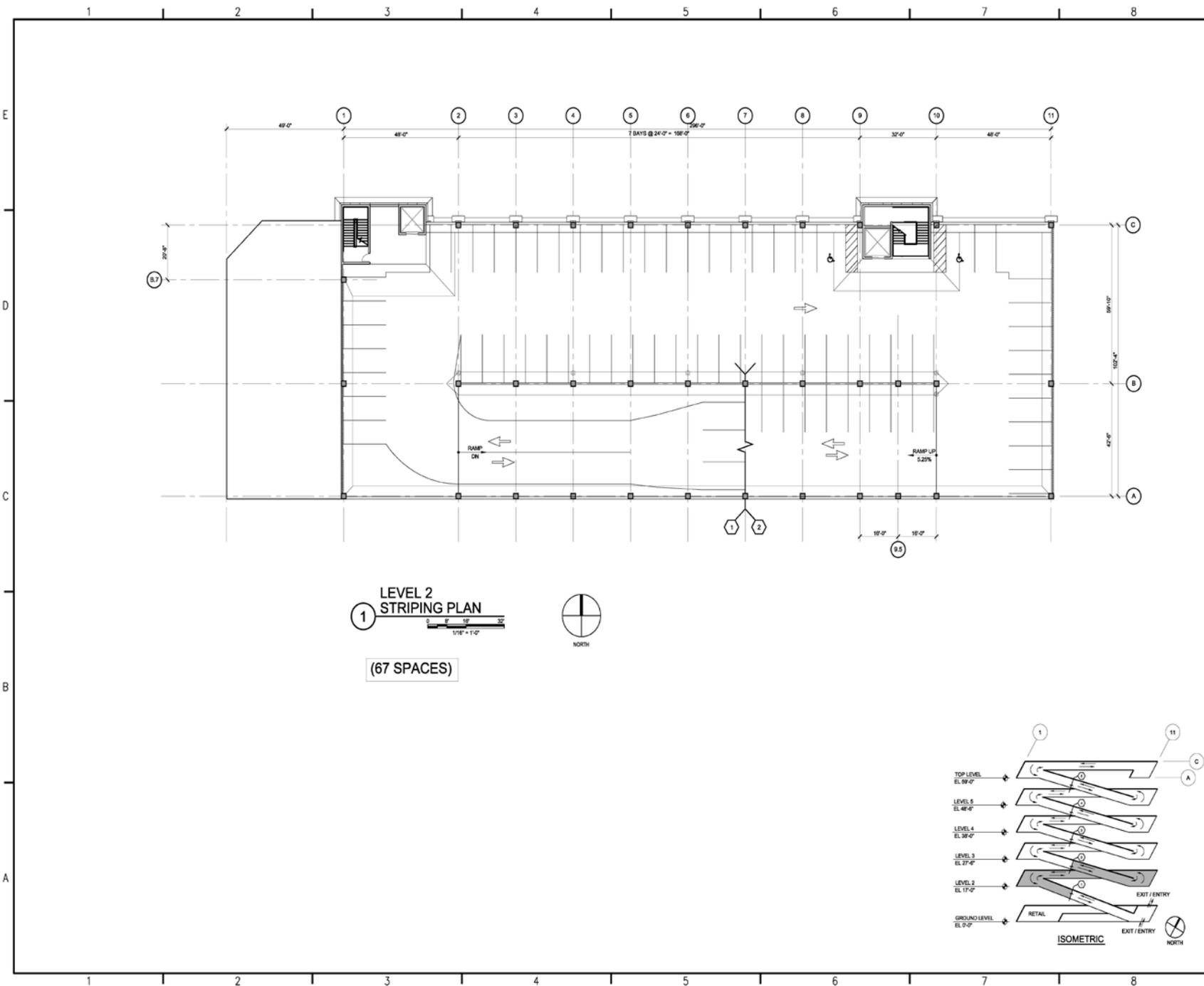
**STATE STREET**  
 PARKING GARAGE  
 FLORIDA  
 SARASOTA

NO.	DATE	DESCRIPTION

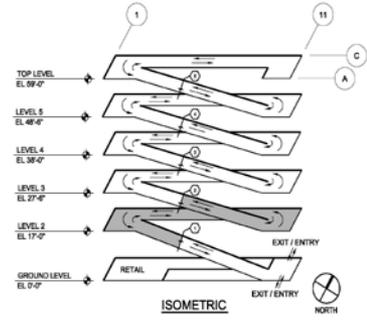
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 DRAWN BY: MCB  
 CHECKED BY: ESH  
 SHEET TITLE:

**LEVEL 2  
 STRIPING PLAN**

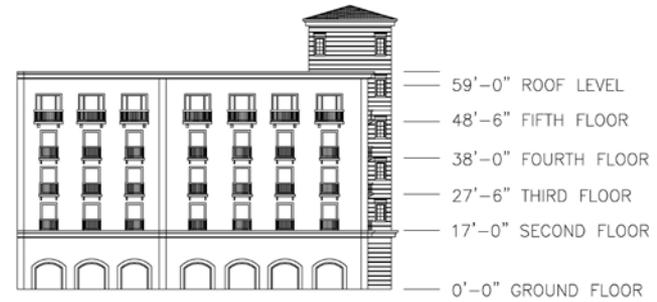
**A-102**



**1**  
**LEVEL 2  
 STRIPING PLAN**  
 0' 15' 30'  
 1/16" = 1'-0"  
**(67 SPACES)**



User: tabangui, geosys, Drawing Name: J:\15-1948-00-D-B-State\_Street\_Pkg\_Core\Acad\05-Arch\1948-A-102.dwg  
 Layout: A-102 1/27/2014 12:05 PM



EAST ELEVATION



CAST-IN-PLACE STRUCTURE  
STATE STREET ELEVATION



LEMON AVE. ELEVATION



STATE STREET ELEVATION  
CAST-IN-PLACE STRUCTURE













# PROJECT COSTS

- PROJECTED TOTAL COST: \$11,380,869
- PREVIOUS BUDGETED AMOUNT: \$ 7,279,000
- COST ESTIMATE GAP PRIOR TO SALE  
OF REAL ESTATE: \$ 4,101,869

# PROJECT COST ANALYSIS

- BUDGET ESTABLISHED IN FY09 WITH COST ESTIMATE CREATED SUMMER OF 2010
- PALM AVENUE PARKING GARAGE:
  - \$16,554/space – Garage and Retail
  - \$14,773/space – Garage Only
- STATE STREET GARAGE ESTIMATE:
  - \$18,200/space X 400 spaces = \$7,280,000 (Added 10%)
- CARL WALKER INC. PUBLISHES ANNUAL PARKING STRUCTURE OUTLOOK:
  - 2010 MEDIANS – MIAMI: \$14,599/space; NATIONAL: \$16,167/space
  - 2012 MEDIANS – MIAMI: \$15,416/space; NATIONAL: \$17,072/space

# PROJECT COST ANALYSIS

- DESIGN EFFICIENCY

- STATE STREET GARAGE REQUIRES 467 Sq. Ft. PER PARKING SPACE VERSUS INDUSTRY STANDARD OF 320-350 Sq. Ft. PER SPACE
  - DEPTH OF LOT ONLY ALLOWS FOR 3 PARKING LANES PER DECK
  - LIMITED PARKING ON GROUND FLOOR
  - NO PARKING ON LOWER RAMP
  - 400 CAR GARAGE ON LOW END OF “ECONOMY OF SCALE”

# PROJECT COST ANALYSIS

- PAD SITE REDUCES LENGTH OF THE STRUCTURE ADDING ADDITIONAL DECK
- ADDED DECK REPRESENTS A PROJECT INCREASE OF: \$1,282,165

# PROJECT COST ANALYSIS

- DESIGN REQUIRES FIREWALLS ON EAST AND WEST ENDS OF STRUCTURE
- REPRESENTS A PROJECT INCREASE OF:  
**\$230,000**

# PROJECT COST ANALYSIS

- UTILIZATION OF CAST-IN-PLACE VERSUS PRE-CAST CONSTRUCTION
  - HIGH QUALITY PRODUCT WITH LOWER RISK OF STRUCTURAL FAILURE
  - INCREASES OPPORTUNITIES FOR USE OF LOCAL LABOR
  - LESS CONSTRUCTION IMPACT TO SURROUNDING NEIGHBORHOOD
  - ELIMINATES FUTURE CLOSURES AND REVENUE LOSS DURING MAINTENANCE
  - INITIAL HIGHER COST MITIGATED THROUGH TIME FROM LOWER MAINTENANCE COSTS
    - \$1,050,007 INITIAL HIGHER COST
    - INITIAL COST REDUCED TO \$495,285 THRU TIME (40 YEARS)
    - 4% TOTAL HIGHER COST PER 40 YEAR LIFE CYCLE ANALYSIS

# PROJECT COST ANALYSIS

- ESCALATION IN CONSTRUCTION AND MATERIAL COST PER CONSTRUCTION COST INDEX (CCI)
  - THERE HAS BEEN A 13% INCREASE IN COSTS BETWEEN 2009 AND 2014
- REPRESENTS A \$946,270 INCREASE ON ORIGINAL BUDGET OF \$7,279,000

# PROJECT COST ANALYSIS

- HIGH QUALITY OF PROPOSED ADJACENT STREETScape DESIGNS AND BUILDING ARCHITECTURE AS A RESULT OF PUBLIC COMMENTS AND EXEMPLARY CIVIC STRUCTURE EXPECTATIONS

# PROJECT COST ANALYSIS

## INCREASED COSTS

- ADDED DECK: \$1,282,165
- USE OF CAST-IN-PLACE: \$1,050,007
- INCREASE IN CONSTRUCTION COSTS: \$ 946,270
- USE OF FIREWALLS: \$ 230,000
- TOTAL: \$3,508,442

# HOW DO WE ASSURE BEST POSSIBLE PRICE?

- BUDGET AND SUBCONTRACTOR BIDS ARE ALL “OPEN BOOK”
- PRICES WILL BE REVIEWED BY CITY STAFF AND INDEPENDENT SOURCES
- THE PHASE II CONTRACT FOR FINAL ENGINEERING AND CONSTRUCTION INCLUDING THE GUARANTEE MAXIMUM PRICE (GMP) CAN BE REJECTED BY THE CITY COMMISSION
- IF PHASE II CONTRACT AND GMP IS REJECTED, CITY CAN GO OUT-TO-BID FOR NEW CONTRACTOR

# CURRENT GARAGE COST ESTIMATE:

\$52.88/sq.ft.

## 2013 CARL WALKER INC. CONSTRUCTION COST OUTLOOK PER SQ. FT.

- MIAMI: \$46.89/sq.ft.
- NATIONAL: \$52.51/sq.ft.

# Funding for State Street Garage

<b>Garage</b>	\$ 11,105,869
Parking Revenue Control Equipment	275,000
<b>Total Estimated Cost for the State Street Garage</b>	<b>11,380,869</b>
Less: Amount originally estimated in FY2009 and currently budgeted	(7,279,000)
<b>Current Cost Estimate Gap Prior to Sale of Real Estate</b>	<b>4,101,869</b>
<b>Funding Options for the State Street Garage Project:</b>	
Within the CRA -	
Use of Fund Balance	\$ (880,000)
Reallocate Funds from Discretionary Projects	(331,682)
Push Projects Out to Next Fiscal Year	(1,145,539)
Remaining Funding Necessary	1,744,648
Interfund Loan from Other Funds	(1,744,648)
<b>Additional Funding Necessary</b>	<b>\$ -</b>

<b><i>Loan Repayment Options:</i></b>	
<i>Sale of Retail Space and Pad Site (estimated)</i>	<i>\$ 2,000,000</i>
<i>Excess from Palm Garage Hotel Site</i>	<i>1,300,000</i>
<i>Estimated Excess CRA revenues over budgeted expenditures in FY2015-16</i>	<i>1,500,000</i>
<i>Revenues from Parking Fund - to be determined upon an approved comprehensive paid parking program</i>	<i>-</i>

# PROJECT TIMELINE

April 21, 2014

City Commission Review of  
Phase II Contract and GMP

July 15, 2014 Begin  
Vertical Construction

March 17, 2015  
Final Completion

Feb 3, 2014  
City Commission  
Meeting

May 9, 2014  
Site Work Begins

Feb 17, 2015  
Substantial  
Completion

# POTENTIAL SAVINGS

- USE PRE-CAST VERSUS CAST-IN-PLACE: \$1,050,007
- DECREASE PARKING ONE LEVEL: \$1,282,165 (Cast-In-Place)  
\$1,075,392 (Pre-Cast)
- LOSS OF 83 PARKING SPACES (316 TOTAL)

# POTENTIAL SAVINGS

SAVINGS FAÇADE "B" - \$115,594 (Cast-In-Place)  
\$115,594 (Pre-Cast)



STATE STREET ELEVATION  
OPTION B

# POTENTIAL SAVINGS

SAVINGS FAÇADE “C” - \$329,878 (Cast-In-Place)  
\$309,545 (Pre-Cast)



STATE STREET ELEVATION  
OPTION C



6" DEEP X 24" WIDE  
PRECAST COLUMN CAP

1-3/4" X 4.5"  
POWDERED  
COATED ALUM.  
WINDOW FRAMES  
W/O GLAZING

PRECAST SILL

2" WIDE REVEALS,  
3/4" DEEP PRECAST  
PANELS @ 14"  
O.C



METAL STANDING SEAM  
ROOF

2" WIDE REVEALS, 3/4"  
DEEP PRECAST PANELS @  
14" O.C.L

1-3/4" X 4.5" POWDERED  
COATED ALUM. WINDOW FRAMES  
W/O GLAZING

ALUM. RAILING - 42" HIGH

6"W X 3/4" DEEP PLASTER  
MOLDING

PRECAST WINDOW SILL AND  
SUPPORTS

2'-2" HIGH PRECAST CORNICE

3'-8" HIGH BY 8'-0" WIDE  
CANVAS AWNING WITH FRAME.

ALUM. STOREFRONT POWDERED  
COATED WITH GLAZING



2" WIDE REVEALS, 3/4"  
DEEP PRECAST PANELS @  
14" O.C.L

ALUM. RAILING - 42" HIGH

PRECAST WINDOW SILL AND  
SUPPORTS

6"W X 3/4" DEEP PLASTER  
MOLDING

1-3/4" X 4.5" POWDERED  
COATED ALUM. WINDOW FRAMES  
W/ GLAZING

2'-2" HIGH PRECAST CORNICE

3'-8" HIGH BY 8'-0" WIDE  
CANVAS AWNING WITH FRAME.

## BUILDING MATERIALS



# Conceptual Estimate Summary

## State Street Parking Garage



### *Cast-in-Place Design Option*

Demolition .....	\$ 25,675
Site Development Cost .....	\$ 893,706
Building Construction Cost - Garage .....	\$ 7,006,629
Building Construction Cost - Retail .....	\$ 860,660
Owner's Contingency .....	\$ 250,000
Phase 2 Design and Permits .....	\$ 618,551
Insurance / Bond .....	\$ 195,604
Overhead / Fee .....	\$ 391,209

Includes \$300,000 allowance for Streetscape

***Conceptual Estimate Total - Garage Construction Cost \$ 10,242,034 \****

### *Other Project Costs*

Art in Public Places allowance .....	\$ 51,835
Parking Revenue Equipment .....	\$ 275,000
Phase 1 Project expense .....	\$ 462,000
City of Sarasota Expenses .....	\$ 350,000

***Conceptual Estimate Total - Project Cost \$ 11,380,869 \****