

Garage V Locations

Location:

Three locations per the Master Plan Update are being considered for Parking Garage V

Each of these sites will impact existing parking

3-bay garage at an average of 150 spaces per level

6 levels = 900 spaces

7 levels = 1050 spaces

4-bay garage at an average of 250 spaces per level

Cost:

6 levels, 900 spaces at approximately \$10M to \$11M

7 levels, 1050 spaces at approximately \$12M to \$13M

1,500 spaces at approximately \$18M

Garage spaces set at Reserved rate- to pay for the annual debt service and annual operating expenses

System cannot subsidize the total annual debt service and annual operating expenses without a significant permit increase (in addition to the 20% annual increase)