



## **Ketchum Urban Renewal Agency**

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**P.O. Box 2315 | 191 5<sup>th</sup> Street | Ketchum, ID 83340**

April 17, 2023

Chair and Commissioners  
Ketchum Urban Renewal Agency  
Ketchum, Idaho

### **RECOMMENDATION TO DISCUSS AND IDENTIFY TOPICS FOR APRIL 24<sup>TH</sup> KURA/CITY COUNCIL JOINT MEETING**

#### Introduction/History

The preliminary cost estimates for subterranean parking at First and Washington range from \$121,000-\$135,000 a space. The development team acknowledges the estimated costs are conservative because of the uncertainty of construction costs when the project is to be constructed. The estimated costs are high to account for the uncertainty. It is simply too difficult to accurately estimate the costs at this time.

The majority of the Board is reluctant to fund public parking at this cost range. A joint meeting is scheduled on April 24<sup>th</sup> with the KURA and City Council to discuss public parking options. Staff requests the Board identify the topics for discussion with the City Council.

#### Discussion Topics

After the March 27<sup>th</sup> KURA meeting, the development team and staff discussed an alternative approach to addressing the public parking costs at First and Washington. An option for Board consideration would be the following:

- Prepare project design drawings with two options, one without subterranean parking and one with subterranean parking. Go to bid with both options, obtain accurate construction cost estimates and then the Board can decide at that time if the cost is reasonable. The development team is estimating the cost of preparing two design options for Board consideration.

Other topics for consideration at the joint meeting:

- Is First and Washington the appropriate location for public parking.
- Are there other city properties suitable for public parking.
- Can the city contribute funding toward public parking.
- What is the acceptable cost range for public parking.

#### Recommendation

Staff recommends the Board discuss the alternative approach to estimating the public parking costs and identify topics for discussion with the City Council.