

Current and Future Parking

Description of Impacted Areas	Number of Spaces
Surface Lot between South L St & South M St	63
Surface Lot on South K St	56
EXISTING PARKING INVENTORY TOTAL	119

Description of Impacted Areas	Number of Spaces
Obligated Penny Sales Tax Parking Impacted (Between L St & M St)	36
FUTURE OBLIGATED PARKING INVENTORY TOTAL	36

Description of Impacted Areas	Number of Spaces
Total Impacted Existing Parking Inventory	119
Obligated Future Parking Inventory	36
Parking Agreement – Inventory Demand for WMODA	50
TOTAL EXISTING AND FUTURE PARKING INVENTORY	205

**The 250-space target identified for the K Street Garage was intended to go beyond what was required to provide additional inventory for future growth*

Summary of K Street Garage Options

OPTIONS	DESCRIPTION	INVENTORY	ESTIMATED COST	COST PER SPACE	ABOVE BUDGET
1	4 Levels Small Footprint	231	\$ 8,900,000	\$ 38,528.14	\$ 400,000
2	4.5 Levels Small Footprint	259	\$ 9,700,000	\$ 37,451.74	\$ 1,200,000
3	5 Levels Small Footprint	~297	~\$ 10,990,000	~ \$37,000	\$ 2,490,000

Note 1 - All three options require relocation of 17 South M Street or creation of office space to qualify as mixed-use (planned development).

Note 2 - All estimates assume 2 elevators and painted exterior with aluminum framing

Note 3 - All estimates include construction contingency of 5% on base garage (\$300K - \$400K)

