

STAFF REPORT REGULAR MEETING

AGENDA DATE: July 15, 2025

DEPARTMENT: City Manager

TITLE:

Design Report for the K Street South Parking Structure

SUMMARY:

Review of the Proposed Schematic Design Report for the K Street South Parking Structure pursuant to the Comprehensive Development Agreement.

BACKGROUND AND JUSTIFICATION:

The Comprehensive Development Agreement between the City of Lake Worth Beach and Sunshine Lake Worth Development, LLC, (SLWD), requires SLWD to provide the city with a written design report related to the proposed K Street South Parking Structure. The report shall include but not be limited to, Site Survey, Testing, Borings/Geo Tech Report, Concept sketchbooks, 3D perspectives - basic wireframes; not photorealistic, preliminary program and preliminary gross areas, concept design level site plan showing utility, point of entry, vehicular and pedestrian access, concept level plans indicating major building core and shell, basic building heights and section showing floor to floor heights.

During the design process, Chen Moore and Associates represented the city as the Owners Representative while working closely with staff, SLWD and their team. As outlined in the Comprehensive Development Agreement, the City Commission shall have forty-five (45) calendar days from the date the design report was accepted by the city, to review the report and provide SLWD with consent to proceed with developing the Preliminary Design. Consent to proceed shall be deemed granted upon approval by the City Commission of the Design Report. If the City Commission does not approve the Design Report and directs that certain revisions be made to the same, the City and SLWD shall work together to revise the Design Report and resubmit it to the City Commission (if required by the City Commission).

Based on the design presented 6/30/2025, the current cost estimate for the 4-level parking structure, with 231 parking spaces, 1 elevator and minimal exterior improvements for appearance, comes in at a budget of \$8.1 million.

As a part of the discussion between SLWD and staff, we are presenting several bid alternatives that the commission may want to consider that will increase the functionality and appearance of the parking structure:

1. Adding a 5th floor that will increase the overall parking spaces by 28
2. Second elevator (provides a backup in case of malfunction or repair)
3. Exterior aesthetic upgrades

Based on a discussion with Chen Moore, the \$8.1 million budget does include a hard cost construction contingency of 5% (\$298,585) and a hard costs inflation adjustment or escalation of 2.25% (\$159,505) to account for remaining unknowns and market conditions. If at the time of bidding these contingencies prove to be overly conservative, there may be additional budget available for amenities. Staff is prepared

to discuss the various alternatives; in addition, we will have our owner's representative and SLWD representatives available to assist with the discussion.

The Commission approved the K Street parking Garage through a P3 agreement not to exceed \$8.5M which will be presented as part of the Capital Improvement Projects for FY 2026.

Staff is requesting that you review this report and provide comments and suggestions. Over the next few weeks, staff will be available to answer any questions or recommendations you may have. This agenda item will be brought back to the commission at the August 19, 2025 regularly scheduled meeting for discussion and approval by the commission to move forward.

MOTION:

Move to approve/disapprove the Schematic Design Report for the K Street South Parking Structure with approved changes

ATTACHMENT(S):

Fiscal Impact Analysis-See K Street Parking Cost Analysis
Schematic Design Report