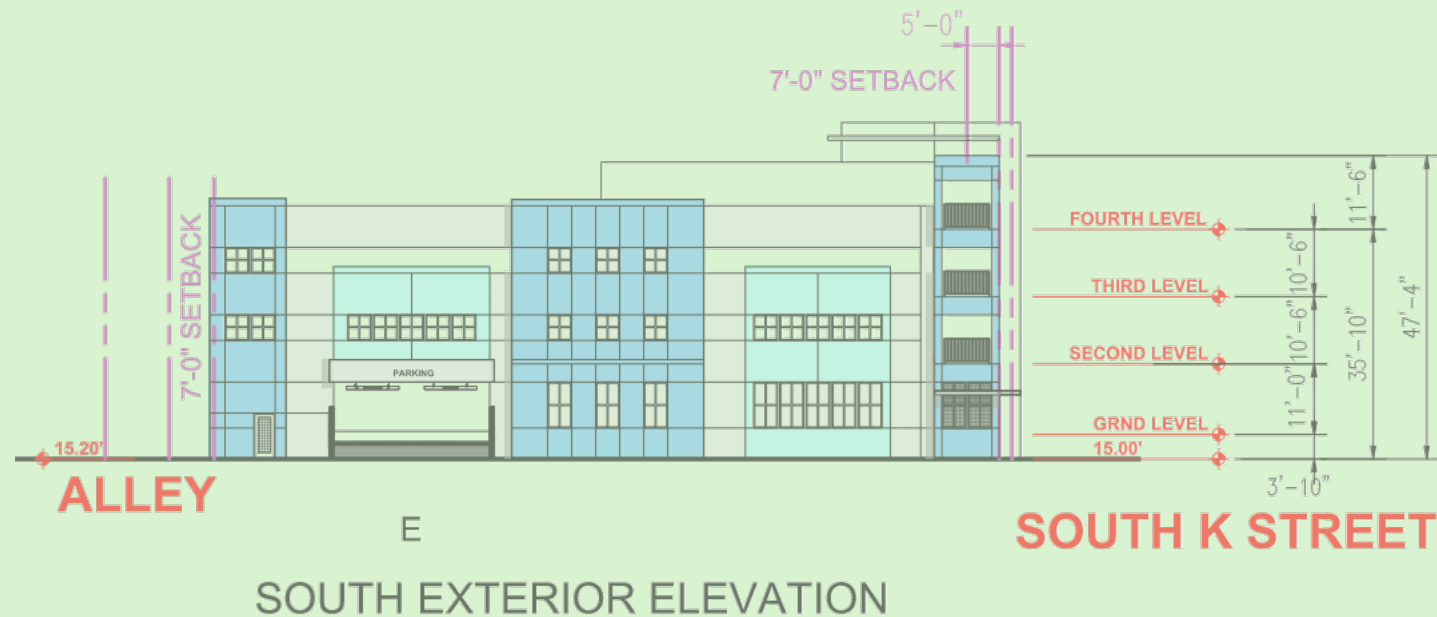


South K Street Garage: Final Decision on Preliminary Design



Bruno Phillips - PGAL

October 21, 2025



Brent Whitfield - Chen Moore

Presentation Outline

- **Background on Goals and Constraints**
 - Parking Inventory Requirements
 - Footprint Requirements
 - Option 1 – Relocated Structures
 - Option 2 – Civic Use Park Space
- **Parking Garage Budget Options**
 - Sizes and Costs
- **Existing Budget and Borrowing Considerations**
- **Existing City Budget Considerations**
- **Design and Construction Schedule**
- **Next Steps**



Guidelines: Parking Inventory Requirements



Current Spaces Impacted

- 56 in South K Street Surface Lot
- 63 between L Street and M Street
- Total of 119 spaces impacted

Future Demand Identified

- 50 “in lieu” for WMODA visitors (45 required by code)

Future Obligated Spaces Impacted

- 36 on land purchased with Penny Sales Tax

Background: Parking Inventory Requirements

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***

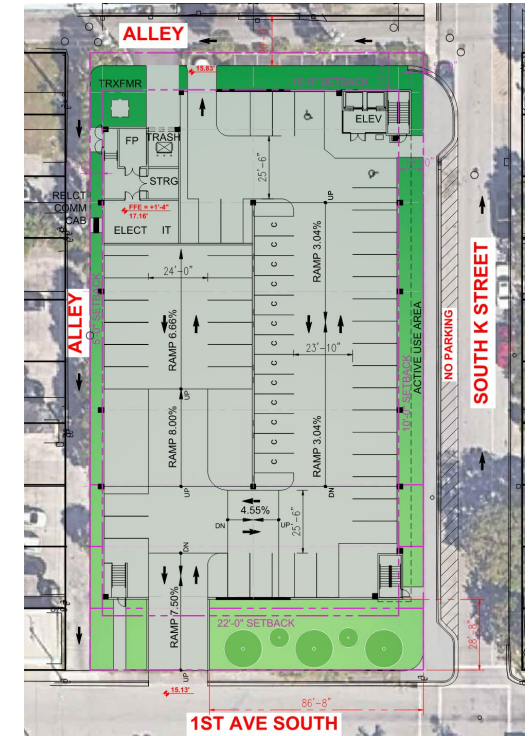
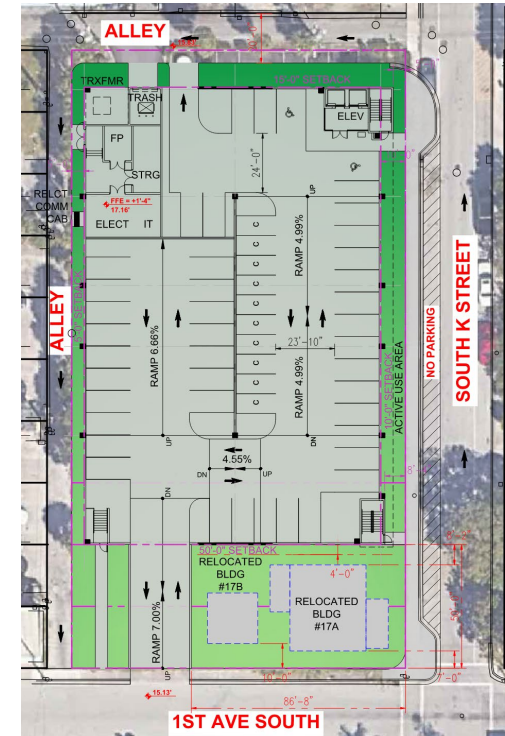
Garage Footprint Options

Requirements for Mixed Use Planned Development

- Maximum lot coverage by building footprint(s) = 70%
- Maximum impervious area (including sidewalks/driveways) = 90%
- Maximum height (including parapet wall, excluding elevator/stairwell) = 56.25 feet

Garage Footprint Scenarios Evaluated

- Option 1 - Relocated 17 South M Street
- Option 2 - Civic Use Park Space



Option 1 - K Street Garage with Relocated Structures

COSTS FOR OPTION 1 (GARAGE ONLY)

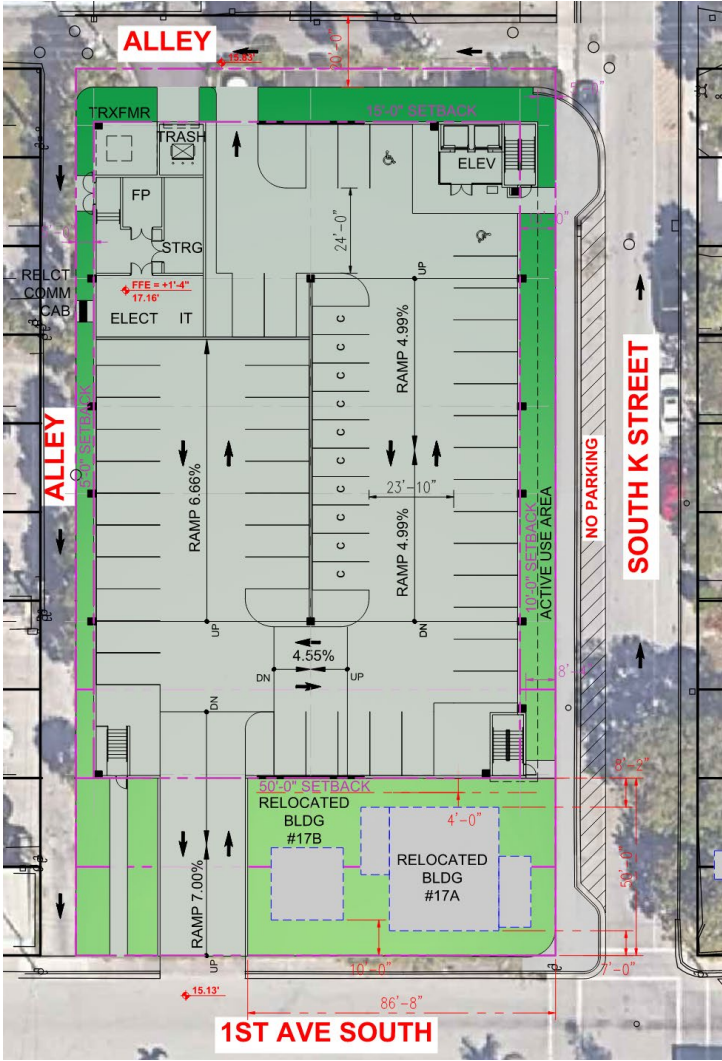
OPTIONS	DESCRIPTION	INVENTORY	ESTIMATED COST	ABOVE BUDGET
1A	4 Levels	232	\$ 8.9M	\$ 400K
1B	4.5 Levels	258	\$ 9.8M	\$ 1.3M
1C	5 Levels	292	\$ 11.0M	\$ 2.6M

COSTS FOR RELOCATED 17 SOUTH M STREET

DESCRIPTION	FUNDS
SLWD RELOCATION BUDGET	\$500K
CITY BLDG RENOVATION BUDGET	\$660K
RELOCATION/BUILD-OUT COST ESTIMATE	\$767K
REMAINING FUNDS	\$393K

Additional Notes

- 1 – Assumes 2 elevators (\$160k); paint and framing (~\$600k); contingency (5%)
- 2 – Assumes inclusion of the eastern half of western alley into the site
- 3 – Parking inventory does not include likely loss of street parking K St



*** Provides office space for Leisure Services**

Option 2 - K Street Garage with Civic Use Park

COSTS FOR OPTION 2 (GARAGE ONLY)

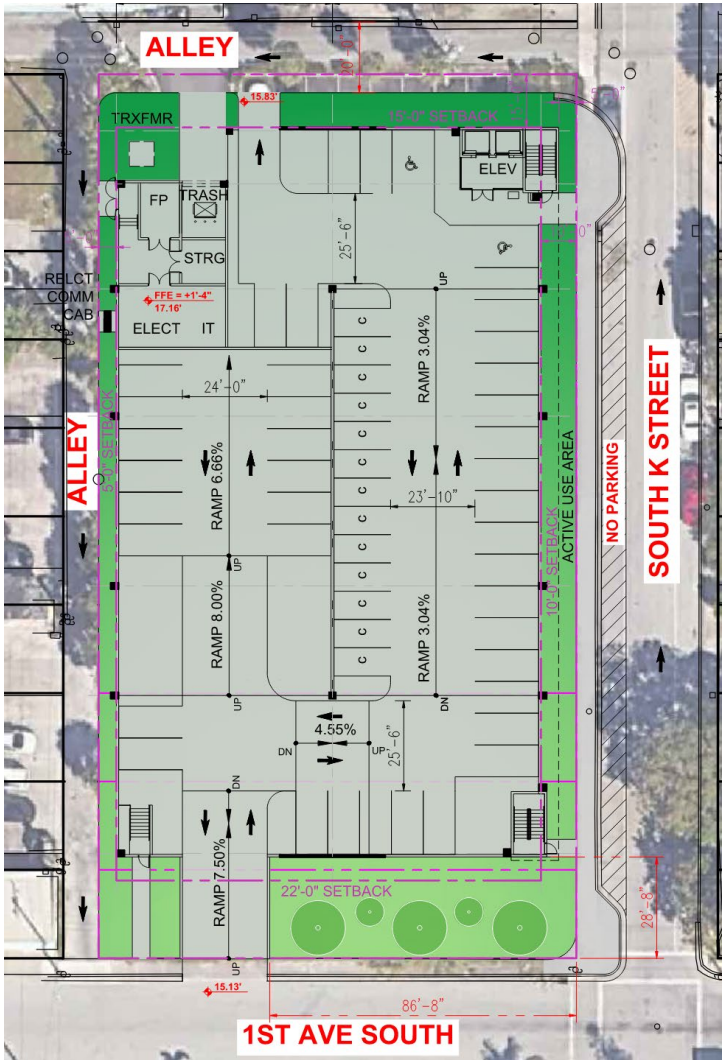
OPTIONS	DESCRIPTION	INVENTORY	ESTIMATED COST	ABOVE BUDGET
2A	4 Levels	256	\$ 9.7M	\$ 1.2M
2B	4.5 Levels	288	\$ 10.9M	\$ 2.4M
2C	5 Levels	325	\$ 12.4M	\$ 3.9M

COSTS FOR CIVIC USE PARK

DESCRIPTION	FUNDS
SLWD BLDG RELOCATION BUDGET	\$500K
CITY BLDG RENOVATION BUDGET	\$660K
PARK COST ESTIMATE	\$250K
REMAINING FUNDS	\$910K

Additional Notes

- 1 – Assumes 2 elevators (\$160k); paint and framing (~\$600k); contingency (5%)
- 2 – Assumes inclusion of the eastern half of western alley into the site
- 3 – Parking inventory does not include likely loss of street parking K St



*** Does not include cost of office space for Leisure Services**

Existing Budget and Borrowing Considerations

Budget Approved by Commission on 4/3/25

- Payment Schedule Defined in Comprehensive Parking Agreement
 - \$2.5M Deposit (City)
 - \$1.5M Deposit (CRA)
 - \$1.0M Deposit (SLWD)
 - \$3.5M Loan from SLWD (City & CRA)
- Total Garage Budget in Agreement = **\$8.5M**

Note 1:

Comprehensive Agreement includes \$500K allowance to relocate historic structures

Considerations for Additional Borrowing

- If the City was to borrow additional \$1.2M or \$3.9M from lender
 - New lender would require to “First position” to secure good terms
 - Expected that SLWD would not be open to “Second position” for \$3.5M loan
 - Likely outcome would be a General Obligation (GO) Bond for total amount
- New loan or bond would likely be \$7.2M - \$10.0M with a longer repayment term

Note 2: Securing new financing arrangements will likely delay the schedule beyond the agreement terms

Existing City Budget Considerations

2025/2026 Uncommitted Funds

Funding Source	Estimated Cost
Penny Sales Tax	\$3,358,980
Park of Commerce	\$3,979,008
Total	\$7,337,988

2025/2026 Unfunded Capital Projects

Budget Item	Estimated Cost
Bistro Lighting*	\$65,000
Pinecrest Cemetery Mausoleum*	\$1,324,000
Sunset Ridge Park Multipurpose Field Re-Sod	\$75,000
Gulfstream Site Work - Zone 1	\$572,528
Roadway Assessment Management	\$292,000
Golf Course Irrigation System*	\$1,200,000
Golf Course Redevelopment Planning	\$250,000
Fuel Storage Tanks - Construction	\$770,000
Public Works Fleet and Operations Facility	\$2,310,000
Total	\$6,858,528

****Investigating
grant or P3
funding
support***

Timeline for the South K Street Parking Garage

Activity	Original Schedule	New Schedule
Comprehensive Agreement	Apr 2025	
Initial Design Report (Schematic Design)	Jun 2025	
<i>City Review Initial Design</i>	<i>Aug 2025</i>	Nov 2025
Preliminary Design (Design Development)	Nov 2025	Feb 2026
<i>City Review Preliminary Design</i>	<i>Dec 2025</i>	Mar 2026
<i>City Entitlement Process</i>	<i>Mar 2026</i>	Jun 2026
Construction Documents	May 2026	Aug 2026
<i>City Permit Process</i>	<i>Jul 2026</i>	Oct 2026
Design Contingency	Jul 2026	Oct 2026
Guaranteed Maximum Price (GMP) Proposal	Sep 2026	Dec 2026
<i>City GMP Approval</i>	<i>Sep 2026</i>	Dec 2026
Commence Garage Construction	Oct 2026	Jan 2027
Complete Construction	Nov 2027	Feb 2028

 **8/19 - Original Agreement requirement for direction on next design phase**
Engaged 90-day extension

 **City Review for Consistency**

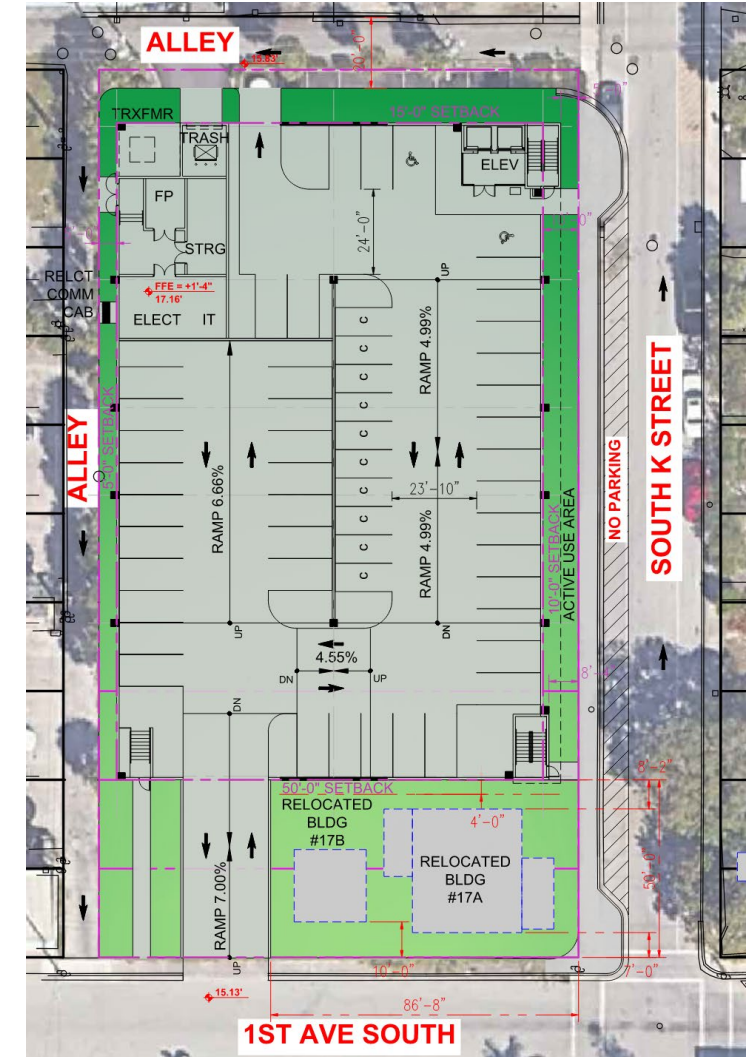
 **HRPB and Commission consideration**

 **City Regulatory Review for Consistency**

 **Commission Review**

Next Steps

- **First - Finalize Decision on Overall Design**
 - Which footprint of K Street Garage is Final?
 - With Relocated 17 South M Street
 - With Civic Use Park Space
 - How many levels should the K Street Garage be?
 - 4 levels
 - 4.5 levels
 - 5 levels
- **Next – Begin Detailed Design Phase**
 - Prepare Design Development / Permit Drawings (Mar 2026)
 - Prepare Construction Documents (Aug 2026)
 - Present GMP to Commission (Dec 2026)



Garage Footprint Options

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Questions & Discussion

