



CITY OF CONCORD

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Matthew R. Walsh, Director of Redevelopment, Downtown Services, & Special Projects

DATE: May 26, 2015

SUBJECT: Consent Report: Capital Commons Parking Garage Reorganization

Recommendation:

Accept this report.

Background:

During its January 12, 2015 meeting, the City Council approved resolution #8828, which adopted Amendment #5 to the development agreement between the City and Capital Commons L.L.C. Specifically, the amendment modified the terms and conditions relative to the location of certain leased spaces and public spaces within the garage.

During its April 13, 2015 meeting, the City Council approved a proposal to reorganize the parking garage. As approved, the 114 public hourly spaces will be relocated to the first floor as well as a portion of the second floor, while the 391 leased spaces, save 57 for Concord Hospital, will be relocated to the 2, 3, 4, and 5th floors. There will be no change in the location of handicap spaces. The purpose of the reorganization is to 1) in part comply with the terms of the revised agreement with Capital Commons L.L.C. and 2) implement industry best management practices regarding the location of public and leased spaces. Specifically, by grouping all public spaces together, it is the hope of the City Administration that the garage will be more user friendly for hourly parkers, thereby hopefully resulting in higher utilization and revenues. This plan was endorsed by the Parking Committee on March 16, 2015.

Discussion:

Since the April City Council meeting, staff has finalized parking space assignments, provided notice to tenants, as well as determined signage and kiosk needs for the reorganization. In total 637 “reserved” and “tenant identification” signs will need to be relocated. In addition, another 34 signs will need to be replaced or modified with new text. A portion of signage costs will be back charged to Capital Commons L.L.C. as well as Bindery Redevelopment L.L.C. As of the date of this report, City Administration was securing bids for signage needs. However the preliminary estimated cost for

signage needs is approximately \$10,000. As part of the bidding process, City Administration is seeking pricing on an “add/alternate” basis to have signage work completed at night or during weekend hours in order to minimize patron disruption. However, the decision to proceed with night or weekend work will be based upon pricing and available budget.

In addition, 2 pay station kiosks will be relocated at the north stair tower (near the Endicott Hotel) and south stair tower (near Storrs Street). This will involve minor electrical work, estimated at approximately \$2,000. By relocating these units, the City will ensure that a paystation is located at all floors and all stair towers that service public parking spaces.

Staff plans to use funding from the NH Employment project budget to finance this work. This approach is desirable for the following reasons:

- 1) The NHES project budget is comprised entirely by bond anticipation notes supported by the Sears Block Tax Increment Finance (SBTIF) District. The parking garage is located within the SBTIF District as well.
- 2) As of the date of this report, the NHES project budget has \$197,442 available. Even with the use of \$13,000 +/- to implement the reorganization project, ample funding will remain to finance carrying costs for the remaining 4.5 years of the 5 anticipated year holding period.
- 3) Due to its ongoing financial issues, the Parking Fund does not have sufficient resources to support this expenditure.