

FACT SHEET

700 Vermont Parking Garage

PUBLIC MEETINGS:
September 18 & 20 | 7:30 a.m.
Lawrence Arts Center | 940 New Hampshire



What is the project history?

In November 2010, voters approved an \$18-million renovation and expansion of the Lawrence Public Library. This project also includes plans to add a 250-space parking structure that doubles the number of spaces at this location in downtown Lawrence. The City of Lawrence is considering adding an additional level - 72 spaces - to the parking garage to maximize parking spaces available in downtown and to take advantage of efficiencies that can be achieved now while construction is occurring on this project.

How much does the additional parking spaces cost?

The original 250-spaces approved by the bond issue are estimated to cost \$4.25 million. The additional 72 spaces will cost an additional \$1 million plus interest and issuance costs. The total parking garage cost will be \$5.25 million and provide 322 parking spaces.

Why should the additional parking spaces be added now?

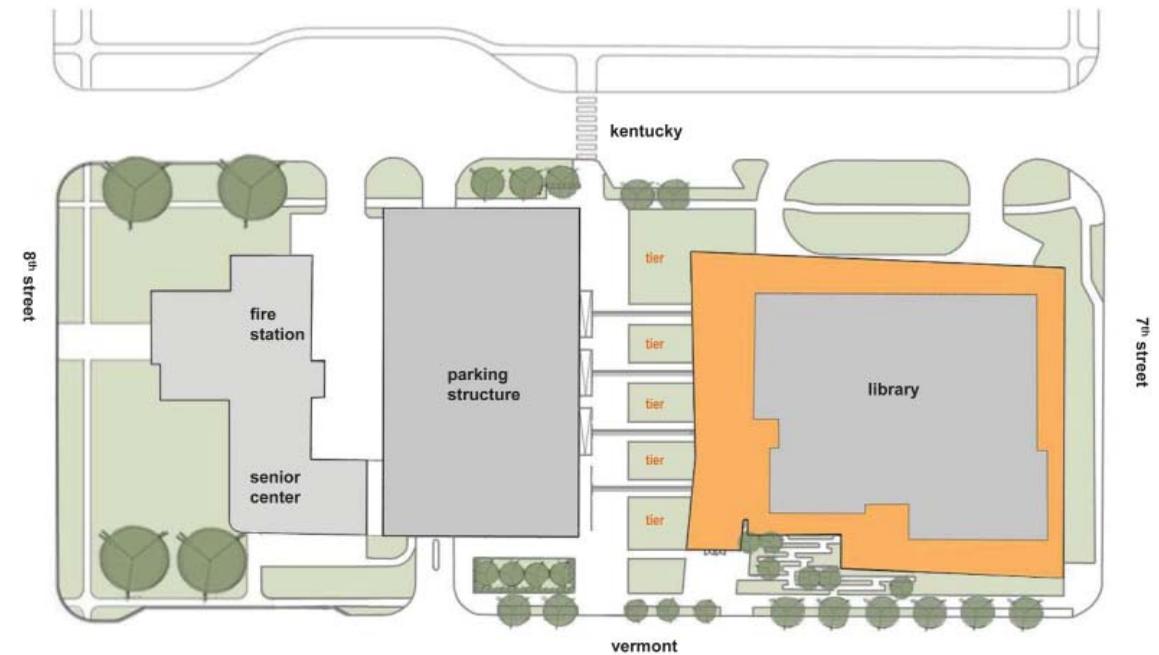
There are several reasons to consider adding additional parking spaces to the already approved parking garage:

- Construction, engineering and design costs are minimized by completing the project while the Library renovations and parking garage are under construction.
- If the additional spaces are added now, the cost per parking space decreases from \$17,000 to \$14,000.
- Parking continues to be in demand in downtown Lawrence. Even with the city's addition of two parking garages in the past two decades, there continues to be a need for additional parking for special events and everyday traffic.
- Adding additional parking levels in the future would be disruptive to downtown and would require closure of the parking garage while construction was underway.

What is the project time line?

After the public meetings are held on September 18 and September 20, the City Commission is expected to consider a resolution for the project at their regular meeting on Tuesday, September 25, at 6:35 p.m. If the resolution is approved, the estimated construction timeline for the parking garage is November 2012 through May 2013. The construction timeline for the Library renovation and expansion is January 2013 through April 2014.

Proposed Site Plan



Who pays for the additional parking?

The City of Lawrence is proposing a special assessment benefit district which includes a majority of downtown properties. Property in the district will be assessed based upon the ratio of the square footage of each lot and parcel to the total square footage of the benefit district. The Benefit District would be assessed for a period of 10 years.

Approximate Example Cost Per Parcel (\$0.426 per square-foot assessment):

$$25 \times 120 \text{ ft. parcel} = 3,000 \text{ sq. ft.} \times \$0.426 = \\ \$1,278; \text{ or } \$127.80 \text{ per year over 10 years}$$

$$50 \times 120 \text{ ft. parcel} = 6,000 \text{ sq. ft.} \times \$0.426 = \\ \$2,556; \text{ or } \$255.60 \text{ per year over 10 years}$$

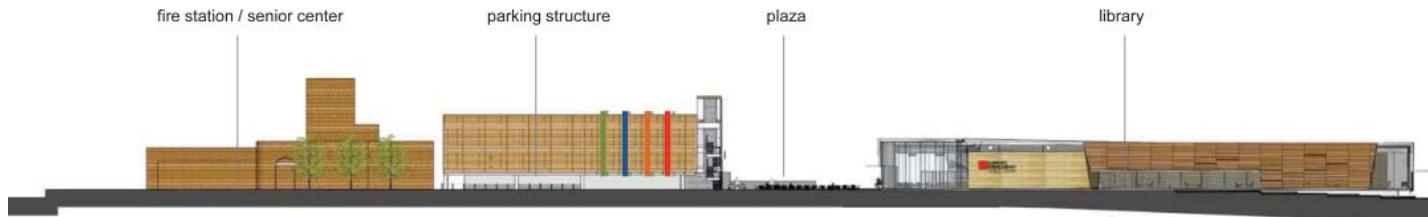
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What will the project look like when it is complete?

With the additional 72 spaces, there will be 4 and 1/2 levels of parking available (3 1/2 levels without the additional spaces). Elevations are below.

Vermont Street Elevation



Kentucky Street Elevation



Will users be charged to pay for the parking garage?

Yes. The City of Lawrence is proposing a fee be charged for parking in the parking garage. Although specifics have not been formalized, the city estimates that charges will be similar to the other two parking garages and will allow for multiple options for parking, including parking permits.

Contact

Contact the City Manager's Office at cityhall@lawrenceks.org or call (785) 832-3400.

Benefit District Map

