

Trinity Lutheran
Public/Private Partnership for
Trinity Commons
City Council
February 3, 2015

Questions for Council

- Does Council have any further questions regarding the proposed public/private partnership between CAGID and Trinity Lutheran?
- Does Council support authorizing the City Manager to enter into the MOU?



Figure 1: Images of the subject site: Church viewed from the north (left) and south (right) and parking lot

Current Use

- Surface parking lot with 71 spaces
- 53 permits sold to downtown businesses and employees
- Church use of the lot during the week, Sundays and holidays

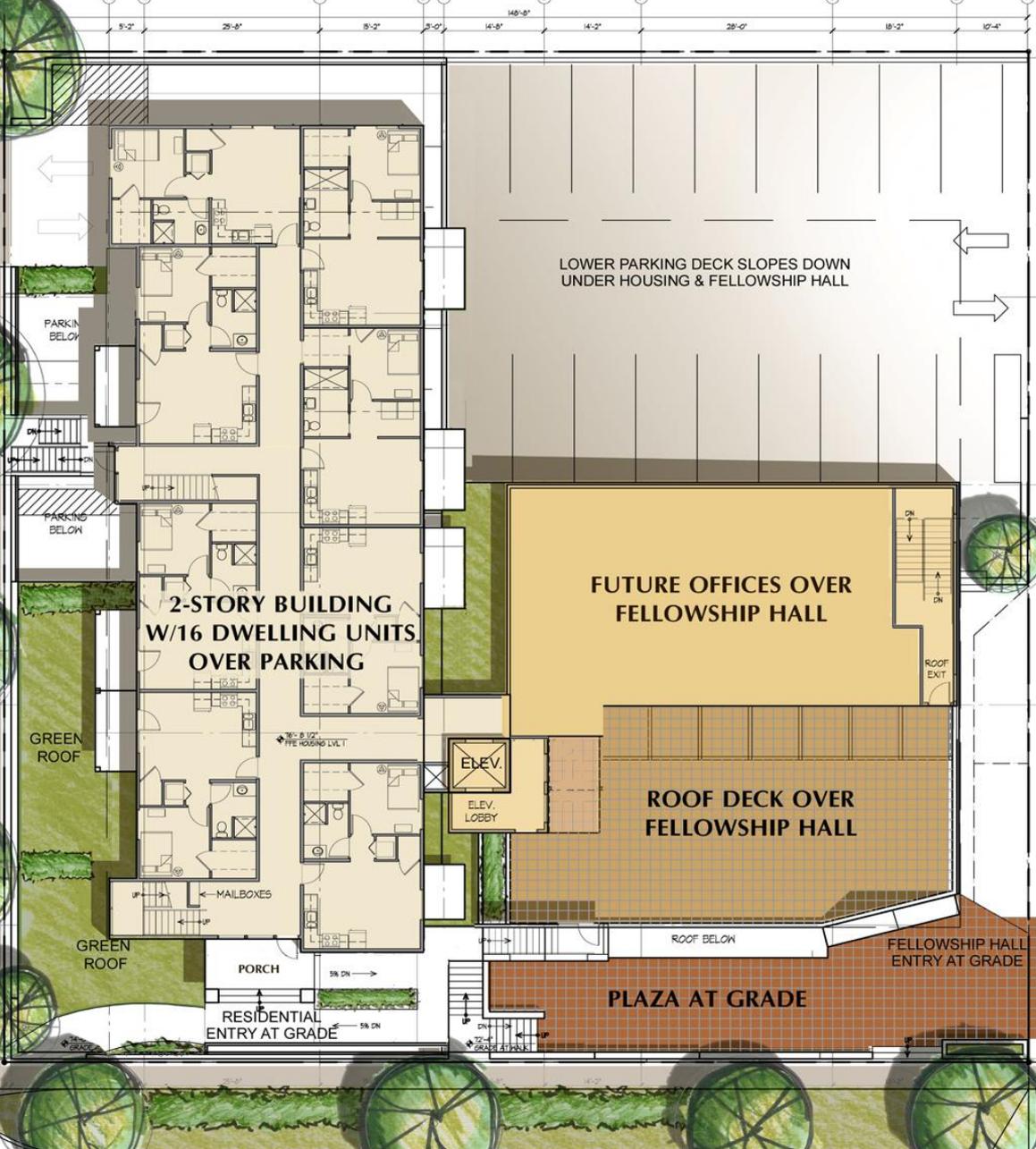


**Trinity Lutheran Church - North Addition with Senior Housing
View from the Southwest**



MAPLETON AVENUE

BROADWAY AVE



2-STORY BUILDING
W/16 DWELLING UNITS
OVER PARKING

LOWER PARKING DECK SLOPES DOWN
UNDER HOUSING & FELLOWSHIP HALL

FUTURE OFFICES OVER
FELLOWSHIP HALL

ROOF DECK OVER
FELLOWSHIP HALL

PLAZA AT GRADE

EXISTING CHURCH
BUILDING

ALLEY

1 2ND LVL FLOOR PLAN - HOUSING LEVEL 1
A2.3 1/8" = 1'-0"

1 SITE PLAN
A1.1 1/8" = 1'-0"



Proposed Use

- Northern portion, Mapleton side:
 - 16 senior affordable units
 - 26 parking spaces
- Southern portion:
 - Structured parking: 55 spaces
 - Congregation Hall
 - Church offices
 - Future additional senior housing units

Proposal: Partnership

- CAGID finance and own underground parking– 55 spaces
- Church contributes land and has access to parking on specific dates
- Without CAGID providing the parking, the affordable housing will not happen
- Total CAGID construction cost:
 - \$2,855,820 or \$51,923 per space

MOU

- Creates Condominium Association:
CAGID owns parking unit
- Church retains development rights
above parking
- Church access to parking on specific
days and 5 paid permits
- Draft MOU outlines next steps:
 - Development and Construction Agreements
 - Condominium creation and map

CAGID Financing

- Revenue projected from fund balance
- \$1.7 million approved in 2015 budget; \$1.1 million increase
- 2016 CAGID fund balance: \$3.5 million
- 1500 Pearl & 1000 Walnut bonds paid off in 2019 and 2023

Past Approach to Access

- Balanced, multi-modal approach:
 - Increase TDM programs (EcoPass) & parking management & pricing strategies; then,
 - Build parking on CAGID owned parcels as demand grows
- Dual approach served downtown well
 - one of highest mode shares in the city

District Projections

- Method established in the mid-1990's
- Project phased development & uses based on current zoning
- Reduce parking demand by other access modes – transit, biking, etc.
- Reduce district demand by private parking
- Determine the district supply needed

Downtown Access Demand: 2023 Build-out

- Total access demand: 2,410 "access units"
- Reduce demand by:
 - Higher CAGID utilization - 120
 - Higher employee mode share - 942
 - Additional CAGID spaces - 150
 - Additional private spaces - 500

Balance of spaces needed: 698

Current Downtown Conditions

- Current Trend: vibrant downtown & successful, growing and thriving businesses
 - vacancy rates low (2014 office: 2.65%)
 - parking wait lists expanding
 - increase in Eco Pass demand
 - higher parking utilization

AMPS Project

- Balancing multimodal access and parking management policies and programs
- Developing new, citywide strategy to align with city's sustainability goals
- Tailoring strategies and programs to the unique character and needs of different areas of the city
- Addressing all ages & stages of life
- Seven focus areas

District AMPS Priorities: 2015

Analysis of “edge” parking options
paired with mobility hubs

Exploration of shared parking with
public private partnerships

Development of criteria to pilot new
multi-modal districts

Development of Civic Area Plan Access
and Parking Strategy

New Access Approach

- Innovative, out of the box
- New and expanded TDM and transit
- Parking solutions: opportunistic, smaller chunks and dispersed
- Collaborative approach with co-benefits: CAGID financial leverage, SUMP principles and in balance with other modes

Future Access Strategies

- Increased utilization of existing
- Increased employee mode share
- Additional private parking
- Additional CAGID parking – 1 lot left
- Role of the Civic Area redevelopment
- CAGID public/private partnerships
- Edge parking
- More aggressive multi-modal options
- Pricing & parking management adjustments
- Role of regulation

Staff Recommendation

- Proceed with negotiations – MOU
- Develop construction/development agreement
- Continue work on AMPS Strategies
- Update downtown development projections incorporating TMP goals
- Return to Council for updates and document approvals

Request to Council

- Acting as the board of directors for CAGID, authorize the City Manager to enter into a MOU between CAGID and Trinity Lutheran Church regarding a public private partnership for the Trinity Commons project

Net Parking Income

- Revenue estimates long term permits only: \$91,476 based on oversell of 120%
- Net income per year 2016: \$65,189
- Including short term parking doubles revenues
- Net revenues in 16 years: \$1.1m

Cost Increase

- Original estimate: \$1,700,000
- Revised estimate: \$ 2,855,820
- Difference: \$ 1,155,820

- Comparables, \$51,923/space
 - 1707 Walnut: \$61,500/space
 - CU Stadium: \$45,000/space
 - Pearl West: \$50,000/space