

CITY OF SANTA ROSA
CITY COUNCIL

TO: MAYOR AND CITY COUNCIL
FROM: CHAD HEDGE, PARKING MANAGER
FINANCE DEPARTMENT
SUBJECT: APPROVAL OF PARKING AGREEMENT WITH 10 E STREET LLC
FOR RESIDENTIAL PARKING IN CONNECTION WITH MIXED
USE DEVELOPMENT

AGENDA ACTION: RESOLUTION

RECOMMENDATION

It is recommended by the Finance Department that the Council, by resolution, approve a Parking Agreement with 10 E Street, LLC, to allow residential parking at Lot 6 Located at 4 E Street for residential parking in connection with a proposed multi-family housing project consisting of 45-80 units to be located at 10 E Street.

EXECUTIVE SUMMARY

This agreement will provide for residential parking at Lot 6 located at 4 E Street for a proposed new mixed-use development at 10 E Street. This project furthers the Council goal of meeting housing needs, by supporting the establishment of residential development in the downtown. The proposed project was reviewed by the Parking, PED and Finance in November, and then approved by the CAO in December.

BACKGROUND

10 E Street, LLC is planning to construct a development project at 10 E Street, the site, located within the Parking District, will not have on-site parking and the project will be conditioned to provide parking sufficient to meet city code requirements as set forth in the Downtown Station Area Specific Plan and City zoning code. The applicant has requested a parking agreement with the City to provide parking permits for the future residential tenants of the building.

PRIOR CITY COUNCIL REVIEW

Not applicable.

ANALYSIS

10 E STREET LLC has requested the option to purchase up to 25 non-reserved parking permits at Lot 6 to provide parking for the residential tenants of the future residential project. The agreement's initial term begins with a period of up to five years that may be further extended for fifteen years for a total of twenty years. 10 E Street LLC then has three ten-year options to extend, for a total of fifty years. 10 E Street will pay the Parking Fund the current non-reserved monthly parking permit rate for the permits purchased, as may be amended by the City Council. While the City retains its rights to redevelop, reconstruct or otherwise improve the lot, the City will need to undertake good faith efforts to relocate permit holders under the agreement.

Lot 6 is currently a permit only Lot utilized by surrounding business and has the capacity to absorb this request. This agreement will take Lot 6 to capacity and no additional permits can be issued unless existing permit holders cancel their request.

FISCAL IMPACT

It is estimated that 10 E Street LLC will purchase 25 monthly non-reserved parking permits. The current approved non-reserved permit rate is \$62/month, generating an estimated annual revenue of \$18,600 to the Parking Fund. There is no fiscal impact to the General Fund.

ENVIRONMENTAL IMPACT

This action is exempt from the California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines Section 15301 (Class 1: Existing Facilities) in that it involves leasing or licensing within existing structures with negligible expansion of the existing use.

BOARD/COMMISSION/COMMITTEE REVIEW AND RECOMMENDATIONS

None.

NOTIFICATION

Not applicable.

ATTACHMENTS

- Resolution/Exhibit A – Parking Agreement

CONTACT

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