

RESOLUTION CONCERNING OFF-STREET PARKING PROGRAM

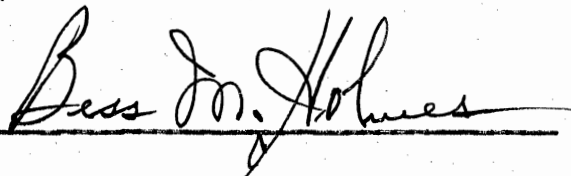
WHEREAS, the Parking Commission of the City of Urbana, Illinois has presented a report of its findings concerning the adoption of an off-street parking program in the vicinity of the central business area of said City and said Commission having recommended to the City Council of said City, the adoption and approval of said off-street parking program in accordance with the map hereto attached on which are designated the parking lots recommended by said Commission,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS:

That said report is accepted and approved as a proposed off-street parking plan for the City of Urbana, Illinois, and that the executive officers of said City be authorized to proceed to carry out said program with such changes and modifications as may be approved by a majority vote of the City Council from time to time and with the further understanding that this Resolution does not authorize any officer of the City of Urbana to execute any contract for the purchase or rental of any real estate without further authority from the City Council concerning the specific tracts of real estate concerned.

Be It Further Resolved that the City Council of the City of Urbana extends to said Parking Commission its appreciation and gratitude for the services rendered to this City in creating the program and for the advice, assistance, and cooperation of said Commission concerning the procedure to be followed by this Council in carrying said program into effect.

Adopted this 21st day of June, A. D. 1954.



CITY CLERK

TO: THE CITY COUNCIL OF THE CITY OF URBANA

In December, 1953, the Council authorized the Mayor to appoint a Parking Commission for the City of Urbana, charged with the responsibility of investigating possible sites for the location of municipal parking lots. The Commission was to report back to the Council on the locations which it recommended, the probable cost, the number of cars which could be parked, and a method of financing. Pursuant to this authority and direction, the Mayor appointed a Commission of ten men.

The Commission has had numerous meetings, made a survey of the way a number of cities in the Middle West have attempted to solve their off-street parking problem, contacted real estate owners, taken certain options, and investigated the matter of financing. Off-street parking lots in most towns fall into two classes. First, the class in which the city rents the real estate under a lease for a term of years from five years up. The second class is that in which the city acquires the ownership of the real estate. The customary way of financing the improving of the real estate and the purchase of it, in instances where it is purchased, is through the issuance of revenue bonds. These bonds, of course, are not general obligation bonds of the city, but their payment is limited to the income from the lots operated, and we believe in every instance that we investigated, by the use of on-street parking meter income. In several instances it was not necessary to use any or all of the on-street parking meter income, but in every case that we know of, it was necessary to pledge the on-street parking meter income for the payment of the bonds and interest thereon.

The Commission and undoubtedly most of the citizens of Urbana are appreciative of the progressiveness of the Council in being concerned about off-street parking. Most of the persons who have given study to this problem believe that it is a problem to be handled by the city. Likewise, most people who have studied the problem are of the opinion that it is becoming increasingly more important and will so in the future become more important to provide for off-street parking in order to prevent business districts from deteriorating, thereby lowering the tax rates of the community and thereby destroying the nucleus of the town, which is to a great measure responsible for the esprit de corps of the town.

The Commission believes that we are in a fortunate position in Urbana in that there are sites reasonably located which will partially solve our particular problem. In the tabulation following is information with reference to the recommended sites. The Commission believes that by the operation of those particular sites, a start will be made on the problem, and that year by year it should develop and proceed.

As a result of cities being unable or failing to provide off-street parking, business districts are suffering, the residents of the community are greatly inconvenienced, and so-called shopping centers are developing.

It is an interesting fact that in the two largest shopping centers in the United States, they being one outside of Boston and the other outside of Seattle, that there is no more floor space available for the stores than there is in the City of Urbana. The shopping center outside of Boston has provision for the parking of 6,000 automobiles.

The Commission recommends purchasing five properties and leasing one, which will accommodate 492 automobiles. There are presently approximately 300 meters in Urbana for on-street parking.

The members of the Commission have confidence in our form of government and in our country, and likewise have confidence in the City of Urbana. Certainly without confidence in either of these three, no one would think of planning for the future. The Commission believes that a city that does not plan for the future will not progress. In addition to planning, however, it is of course necessary to take positive action. After having given a great number of hours of

study to this problem, the Commission submits this report and these recommendations. The Commission believes that if Urbana fails to go forward, it will be because of the fault of the people of the City of Urbana. It will not be because of the fault of outside forces. In other words, it is wholly within our power as to our progress and advancement, and it will be wholly our fault if we do not go forward.

The Commission recommends, as shown by the schedule attached, the purchase of sites there listed as 1, 2, 3, 4 and 5, at a cost of \$155,000; an allowance for grading and surfacing of \$55,500; of 250 meters, \$18,750; lighting, \$5,250; making a total of \$234,500. This total figure includes the surfacing of Tract No. 6, which the Commission recommends to be rented on a ten-year firm lease basis. The above sites improved will provide for the parking of 492 cars, which, aside from the monthly rental on the 6th tract, would amount to \$479 per car. It is generally considered that \$1,000 to \$1,300 per car is a reasonable and necessary amount to spend for off-street parking.

Also attached as an exhibit is an estimated annual operation budget, which shows that these six tracts should be self-supporting, with a contingent reserve of \$4,225 per year. This includes the monthly rental on Tract 6. While we realize that this is an estimate, it is the belief that it is conservative, and as has been experienced in every other community which we have contacted, the income will be much greater than we dare anticipate. In addition, the residents of the community will be benefitted by the convenience of parking, and after the operation of the lots for a period of several years, the indebtedness on them will be retired and they will be an asset of the city, growing ever more valuable.

In addition to tracts 1 through 6, there are two other tracts, X and Y, which are mentioned on another schedule hereto attached. The cost of out-right purchase of these tracts, together with grading, surfacing, and meter expense, would be \$42,100. The Commission is in favor of the purchase of those two tracts, if the Council would be willing to approve this matter for a bond issue of \$234,500, plus the \$42,100.

It is necessary before revenue bonds can be issued to have a survey made and the opinion of a bond attorney. With such survey and opinion, normally there would be a bidding of interest rate by various bonding companies for the bonds. Several bonding houses have indicated, however, that they would be willing to bid on the bonds, with the provision that the successful bidder would at their own cost secure whatever survey would be necessary, and at their own cost secure the opinion of a bond attorney as to the validity of the bonds.

The Commission is of the opinion that the Council should decide first about leasing Tract 6, and if in favor of doing so, authorize the execution of a lease. Second, approve tracts 1, 2, 3, 4 and 5 for purchase; also, X and Y, if the Council is willing to consider the bond issue to be \$276,600. Third, instruct the City Attorney to proceed with the steps necessary for the bidding for the bonds, based upon the proposition that the successful bidder will, at their own expense, make whatever survey is necessary, and secure the bond attorney's opinion. Fourth, the Commission is of the opinion that a procedure should be then provided by the Council for the engineering work to be done, in order that there will be plans and specifications for the construction of the parking lots, which work would be let by contract. Fifth, a procedure should be set up for the operation of the lots.

Respectfully submitted,

OFF-STREET PARKING COMMISSION OF THE
CITY OF URBANA

OFF-STREET PARKING ESTIMATE

| <u>Tract</u> | <u>Land Cost</u> | <u>Grade and Surface</u> | <u>Total Cost</u> | <u>No. Cars</u> |
|--------------------|------------------|--------------------------|-------------------|-----------------|
| Bercus and Wood | \$ 70,000 | \$ 20,000 | \$ 90,000 | 100 |
| Corrie and Stewart | 26,500 | 5,000 | 31,500 | 40 |
| Cresmer | 17,500 | 3,000 | 20,500 | 28 |
| Johnson | 26,000 | 6,500 | 32,500 | 52 |
| City | 7,000 | 14,000 | 21,000 | 140 |
| Dollahan | - | 7,000 | 7,000 | 48 |
| | <u>\$155,000</u> | <u>\$ 55,500</u> | <u>\$210,500</u> | <u>492</u> |

| | |
|-------------------|---------------------|
| Land Cost | \$155,000.00 |
| Grade and Surface | 55,500.00 |
| 250 Meters | 18,750.00 |
| Lighting | <u>5,250.00</u> |
| | <u>\$234,500.00</u> |

Total Cost per Car \$ 479.00

ANNUAL OPERATION BUDGET

Income:

| | | |
|---|--------------|--------|
| From 250 meters average 5 hours per day | \$18,750 | |
| From 200 spaces @ \$3.50 per month | 8,400 | |
| From sale of billboard space - 10 @ \$30.00 per month | <u>3,600</u> | 30,750 |

Expenses:

| | |
|---|------------|
| Principal and interest 3 1/2% 20-year bonds | \$15,775 |
| Dollahan Rental | 5,400 |
| Repairs to lots | 1,000 |
| Policing and meter maintenance | 2,400 |
| Meter replacement reserve (10 per year) | 750 |
| Sign boards | 500 |
| Snow removal | <u>500</u> |

Contingent reserve \$28,525 4,225 \$30,750

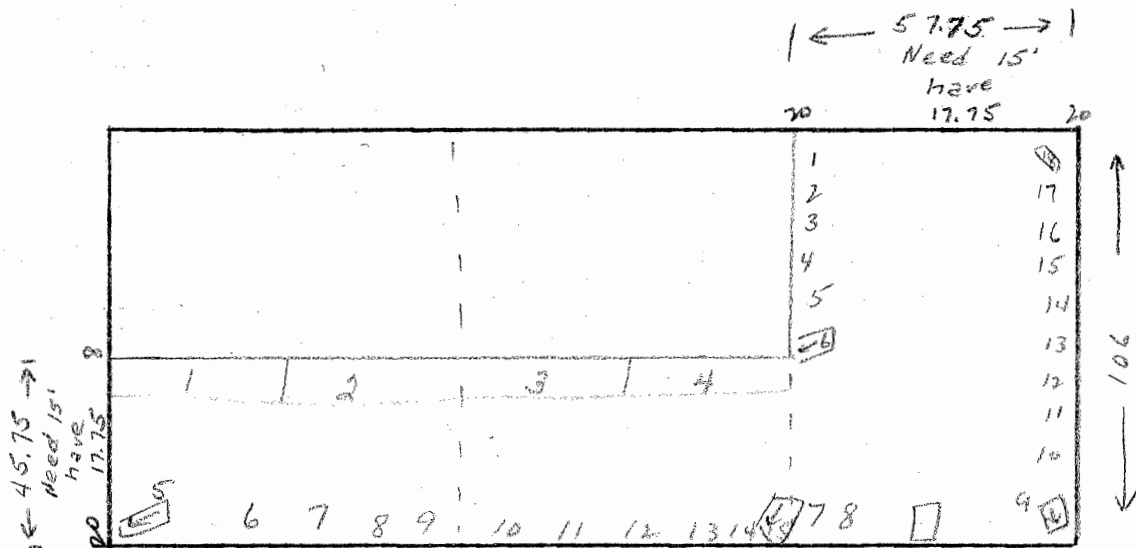
The following should also be considered:

| <u>Site</u> | <u>Cost</u> | <u>No. of Cars</u> | <u>To Grade and Surface</u> |
|-------------|---------------|--------------------|-----------------------------|
| X | \$ 20,000 | 15 | \$ 3,000 |
| Y | <u>17,000</u> | <u>18</u> | <u>None</u> * |
| | \$ 37,000 | 33 | \$ 3,000 |

| | |
|-------------------|--------------|
| Land Cost | \$ 37,000 |
| Grade and Surface | 3,000 |
| Meters | <u>2,100</u> |
| | \$ 42,100 |

Average cost per car \$ 1,275

* Eisner's will now contract to sell this to the City, to be closed when they move from their present location, or will close now and rent it from the City until they move.



60° Parking