CITY COUNCIL COMMUNICATION:	ITEM ____

CITY COUNCIL COMMUNICATION:

00-274

AGENDA:

JUNE 19, 2000

SUBJECT:

PARKING RATES - 7TH & GRAND GARAGE

TYPE:

RESOLUTION
ORDINANCE
RECEIVE/FILE

SUBMITTED BY:

FLOYD BENTZ
CITY ENGINEER

ITEM ____

**OFFICE OF THE CITY MANAGER
CITY OF DES MOINES, IOWA**

SYNOPSIS -

Because the pending sale of the 7th & Grand Garage will not be completed by July 1, 2000, it is necessary to establish new rates for this garage that will go into effect at the same time as the new rates in the other facilities.

FISCAL IMPACT -

At the current rates, the 7th & Grand Garage produces approximately $53,000 per month in gross revenue. With the proposed new rates, the revenue would increase to approximately $64,000 per month.

RECOMMENDATION -

Approval.

BACKGROUND -

On May 1, 2000, by Roll Call No. 00-1312, the City Council gave final approval to an ordinance change that implemented new parking rates for the parking facilities in the Municipal Parking System, to go into effect July 1, 2000. Because the pending sale of the 7th & Grand Garage was expected to occur before July 1, new rates were not established for this garage. The sale of the 7th & Grand Garage will not be completed by July 1, 2000, and it is necessary to establish new rates for this garage that will go into effect at the same time as the new rates in the other facilities.

The 7th & Grand Garage is located in a key area of the downtown, and has a high demand for both daily and monthly parking. The location and parking demand is most similar to the 9th & Locust Garage; therefore, it is recommended that the rates be set the same. Until the sale is complete, the City will continue to operate and manage the garage, and the revenues will go into the Municipal

Parking System.

Attached to this item's roll call is a roll call and ordinance change that establishes parking rates for the 7th & Grand Garage the same as for the 9th & Locust Garage.