



# Ordinance #250163

Transportation, Infrastructure, and Operations Committee

2/25/2025



# Contract Terms Summary

- **Leasehold:** access to up to 80 spaces administered by the city
- **Term:** 5 years with 4 options to extend subject to city approval
  - Begins upon completion of the garage or temporary CO for the project, whichever happens later
- **Rate:** \$125/space/month for the first year, increasing by 3% each year
- **Additional Development Requirements:** Historic rehabilitation with 10% of units at 60% AMI + \$150,000 to the HTF
- **Garage Capacity:** Total capacity of the new Barney Allis garage will be 585 spaces. The residential spaces will not be individually marked.