

Franklin Parking Garage Proposal



To: Franklin Redevelopment Commission

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Why a Garage?

- Foundationally, adding parking is economic development at its best.
 - Like adding new roads, no one would do it on their own and many will benefit.
- Provides “Guaranteed open spot” feeling
 - 400 car parking garage proposed
- It has already been recommended
 - High density development allows parking consolidation within mixed use parking structures, which would improve downtown parking congestion.
 - Sect 5.3 *Gateways, Greenways & Redevelopment Study*
 - Between 147 and 432 current parking space deficit
 - Page 45, *Downtown Franklin Development Potential Market Analysis* February 2010

Where?



1. **Main and Madison** – Centrally located, less than one block from the courthouse
2. **Jefferson and Jackson** – Flood zone, previously planned for the library, also general location from *Franklin Market Analysis* Feb 2010 pg. 142
3. **Jefferson and Water** – Large open space if Key Bank building were to be removed.

Appearance

- Core of parking garage is concrete.
 - Façade can be customized to match the architectural style of downtown
 - The goal is to align with the **Gateways, Greenways & Redevelopment Study**
- Photograph (below left) is one of two parking garages in Franklin, TN
- Franklin, TN is characterized by similar historical architecture (below right)



Funding

- \$4,000,000 parking garage
 - (\$10k/space x 400 spaces)
- Franklin Redevelopment Commission
 - Resolution 2011-07(indicated \$3.5M for the library parking garage)
 - Sep 20, 2012 agenda indicates funds remain available
- Johnson County
 - June 10, 2012 *Daily Journal* indicated Johnson County will need new parking due to new court being added in 2 years
- Potential State and Federal Grants could be investigated

Questions

Franklin RDC Resolutions

Resolution 2011-07

NOW, THEREFORE, BE IT RESOLVED by the City of Franklin, Indiana Redevelopment Commission, that:

1. To incentivize the selection of downtown Franklin for the construction and operation of a new Franklin library branch, the RDC pledges to provide up to Three Million Five Hundred Thousand Dollars (\$3,500,000.00) to defray the expenses associated with meeting the parking requirements of such a project (such as for a parking garage), and the RDC will encourage the City of Franklin to make the Oren Wright Property available to the Library at no cost to the Library.

Resolution 2012-16 (Rescinded 2011-07)

NOW, THEREFORE, BE IT RESOLVED by the City of Franklin Redevelopment Commission, that:
Section 1. Incentive Offer Void / Purchase Agreement Rescinded. Resolution Number 2011-07 (relative to the offer of monies and real property to the Johnson County Public Library) is void. Further, a certain Purchase Agreement between the Redevelopment Commission and Johnson County Public Library dated December 11, 2011 relative to the sale and purchase of the real property commonly known as the Oren Wright Property and the Franklin Engineering Property is rescinded. The President of the Redevelopment Commission is authorized to execute any additional documentation that is necessary to give effect to this resolution.

Page 23 *Gateways, Greenways & Redevelopment Study* September 2009

5.3 Feasibility

Opportunities

A far-reaching goal of the downtown redevelopment is mitigation of downtown flood areas through compensatory storage, providing relief to potential floodwaters and avoiding future damage within the community. Adaptive reuse of existing buildings and infill development around the Courthouse Square could serve as a catalyst for further investments in Franklin, expanding the tax base through higher density development options. High density development allows parking consolidation within mixed use parking structures, which would improve downtown parking congestion. An expansion of open green space along the Young's Creek corridor also creates opportunities for public facilities adjacent to public open space and an expansion of the community's pedestrian network.

Page 45 *Downtown Franklin Development* *Potential Market Analysis* February 2010

Downtown Parking Inventory

- Striped On-Street Parking in Downtown Area
 - 373 Parking spaces
- Parking Lot Spaces Downtown (private/public)
 - 600 Parking spaces
- Total 993 Downtown Parking Spaces are capable of supporting 397,000 square feet at 2 parking spaces per 1,000; 330,000 square feet at 3 parking spaces per 1,000 square feet; or 248,000 square feet at 4 parking spaces per 1,000 square feet.
- 993 parking spaces at 350 square feet per space equates to 347,000 square feet making it largest land use in downtown!
- Downtown has an estimated 569,788 square feet of total development.
- Depending upon building occupancy, downtown with a 2 parking space per 1,000 gross square feet has a current parking deficit of just 147 spaces. At 2.5 parking spaces per 1,000 gross square feet the parking deficit is 432 spaces.
- The proposed Johnson County Library would generate a substantial demand for new parking and new housing and would likely require 2 parking spaces per unit.
- However, equally important to the amount of parking is its visibility and accessibility. Franklin can implement a number of parking strategies that can help improve parking. These could include limiting day parkers to designated areas and for certain uses providing valet parking.

Page 46 *Downtown Franklin Development* *Potential Market Analysis* February 2010

Downtown Franklin Parking Program



Wheaton Park Place Garage (Illinois)

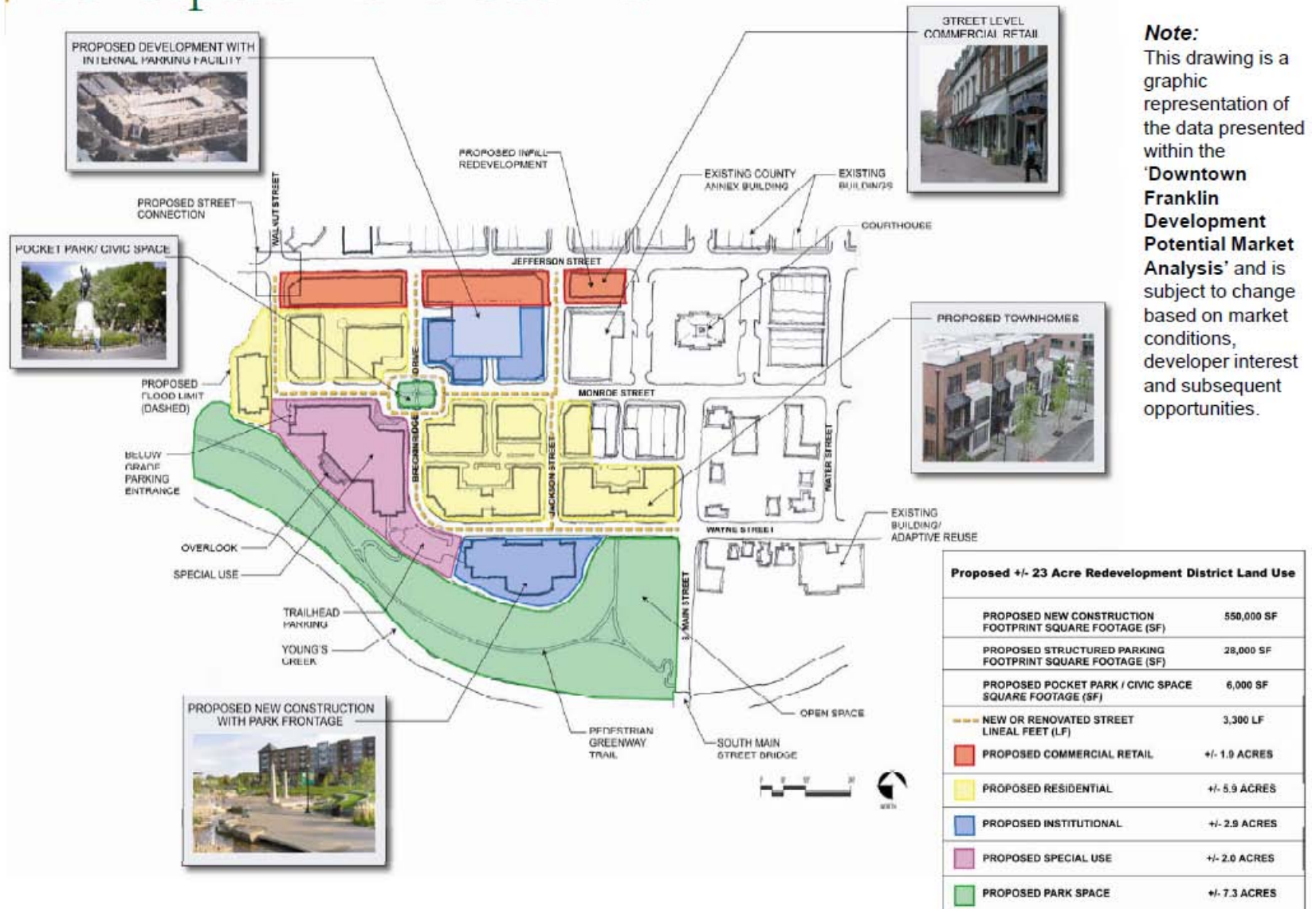
- “Point-of-Demand Parking”
 - Banks, Convenience Stores, Medical, Restaurants
 - Valet for restaurants
- Area Parking
 - 2.5 to 3.5 parking spaces required
 - Recommend 2.5 parking spaces per 1,000 sq. ft. However, 2 is the minimum advisable ratio.

Some retailers need what is called “Point-of-demand” parking where parking and walking is considered an inconvenience. A solution to this issue is valet parking. This is an expense that the retail community collectively might share with a structured parking garage.

A major issue facing Franklin is to ensure that parking does become the most visible land use downtown. This can be accomplished by wrapping parking with other uses and/or requiring ground floor retail uses in structured parking and that upper parking levels are disguised as another use.

Page 142 *Downtown Franklin Development* *Potential Market Analysis* February 2010

Conceptual Land Use Plan



Operations

- 400 car parking garage
 - Removing ~50 existing spaces for the location
 - Provides “Guaranteed open spot” feeling
- \$50/month access pass and \$1/hour after 3 hours free
 - Allows business owners and their employees a place to park out of the way of customers
 - Allows customers confidence to enjoy downtown without an automatic fee
 - At 75% full (300 x \$50) Franklin will bring in \$15,000 / month
 - This will help offset maintenance