



Town of Vienna

Charles A. Robinson Jr.
Town Hall
127 Center Street South
Vienna VA, 22180

Legislation Text

File #: 18-722, **Version:** 1

Subject:

Set a public hearing for the Purchase of a Public Parking Condominium on Mill Street for February 26, 2018

EXPLANATION AND SUMMARY :

The Town was approached by a group that purchased a land parcel at 211 Mill Street to buy a floor of the proposed development for public parking. The developer offered the Town the second floor of a four-story development, which would be structured as a condominium. The Town has been negotiating with the sellers and has settled on a proposed contract price of \$4.6 million for approximately 127 parking spaces.

In the interim, the Town was contacted by the Northern Virginia Transportation Authority (NVTA), and was informed of the existence of transportation grants that support public parking. The Town would have to restrict 50% of the spaces for a portion of the day for Metro / Bike Path / Carpool parking to be eligible for an NTVA grant of 50% of the project costs. The Town applied for a 50% grant for this parking structure and will know by April, 2018 if we have been awarded the grant.

The project will be funded by a separate bond issue in the May - June, 2018 time frame for the costs not covered by the NVTA grant.

A public hearing has been proposed for February 26 to allow the public to comment on the proposed purchase.

Departmental Recommendation : Recommend setting a public hearing to discuss the purchase of public parking condominium on Mill Street.

Finance Recommendation : Recommend setting a public hearing to discuss the purchase of public parking condominium on Mill Street.

Purchasing Recommendation : N/A

Town Attorney Recommendation : The Town Council may set a public hearing to receive public input on a proposed public parking floor in a building on Mill Street, NW, in its discretion.

Town Manager's Recommendation : I recommend the Town Council set a public hearing on a proposed public parking floor on Mill Street, NW as presented.

Cost and Financing: Not to exceed \$4.6 million
Account Number: Capital Project from spring 2018 debt
Decision Needed by This date: January 29, 2018

PROPOSED/SUGGESTED MOTION

"I move to set a public hearing on a proposed public parking floor on Mill Street, NW, on February 26, 2018"

Or

Other action deemed necessary by Council.