

TP/SS West Campus Garage (Rev. Auth) -- No. 093904

Category
Subcategory
Administering Agency
Planning Area

Revenue Authority
Miscellaneous Projects (Revenue Authority)

Silver Spring

Date Last Modified
Required Adequate Public Facility
Relocation Impact
Status

December 19, 2008
No
None.
N/A

EXPENDITURE SCHEDULE (\$000)

Cost Element	Total	Thru FY08	Rem. FY08	Total 6 Years	FY09	FY10	FY11	FY12	FY13	FY14	Beyond 6 Years
Planning, Design, and Supervision	0	0	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0	0	0
Site Improvements and Utilities	0	0	0	0	0	0	0	0	0	0	0
Construction	14,460	0	0	14,460	14,460	0	0	0	0	0	0
Other	40	0	0	40	40	0	0	0	0	0	0
Total	14,500	0	0	14,500	14,500	0	0	0	0	0	0

FUNDING SCHEDULE (\$000)

Revenue Authority	14,500	0	0	14,500	14,500	0	0	0	0	0	0
Total	14,500	0	0	14,500	14,500	0	0	0	0	0	0

DESCRIPTION

This project provides construction funding for a 368 space parking garage on the Takoma Park/Silver Spring Campus. This parking garage will be located behind the Cafritz Foundation Arts Center adjacent to the Metro/CSX railroad tracks. The garage will not only provide parking for students, faculty, and staff, but also for the general public attending events at the new Performing Arts Center, and by agreement with the Maryland National Capital Park and Planning Commission, for the patrons of nearby Jessup Blair Park.

JUSTIFICATION

The Takoma Park/Silver Spring Campus currently has 829 parking spaces with a need of 2,007 spaces resulting in a deficit of 1,178 spaces. With the renovation of the Cafritz Foundation Arts Center, the construction of the Charlene Nunley Student Services Center and the Performing Arts Center, the parking space deficit is expected to grow in the future based on enrollment growth. This new garage, in close proximity to the new Performing Arts Center (PAC), will address a portion of the parking deficit while providing parking for events held at PAC. The garage is part of the overall plan for the development of the Takoma Park/Silver Spring Campus.

Collegewide Facilities Master Plan (1/04), Montgomery College Parking Garage Study Phase 1 (Desman Associates 4/03), Phase 2 (11/03), Collegewide Parking Analysis (Desman Associates, 3/06) Collegewide Parking Study (Fall, 2007), Collegewide Facilities Master Plan Update (Pending 11/08).

OTHER

The parking garage design is complete, and the project is submitted for building permit review. Parallel to the design effort, the College has been working with the Montgomery College Foundation, Inc., the Montgomery County Government's Department of Finance, and the Montgomery County Revenue Authority and their public finance consultants on the bond financing package for funding the project. In order to limit risk to bond investors and thereby decrease the cost of the bonds, the College and Foundation will complete design, and permitting activities prior to bond issuance. In addition, prior to bond issuance the College will complete the construction bid process, and award a contingent contract pending the bond sale.

Funding Source: Revenue Authority.

FY2009 Supplemental Appropriation: \$14,500,000 (Revenue Authority).

FISCAL NOTE

Project design was completed in the TP/SS West Campus Garage (No. 076606) PDF, and costs were funded from the College's Major Facilities Capital Projects Fund. The College and the Montgomery College Foundation, Inc., will have the option of reimbursing the Major Facilities Capital Projects Fund for design cost, and other project related costs out of the bond proceeds. The College will enter into a lease and lease back of the Takoma Park/Silver Spring Parking Garage with the Montgomery College Foundation, Inc. and the Foundation will repay the bonds from the proceeds of the lease to the College. The College plans to repay the bonds through the transportation fee paid by students, and a parking fee paid by all College employees.

The Par amount of the Bond Sale will be \$16.995 million. The PDF includes construction and other furniture, fixture, and equipment costs; but does not include the financing cost.

APPROPRIATION AND EXPENDITURE DATA	COORDINATION	MAP																																																
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>Date First Appropriation</td> <td style="text-align: center;">FY09</td> <td style="text-align: right;">(\$000)</td> </tr> <tr> <td>First Cost Estimate</td> <td></td> <td></td> </tr> <tr> <td>Current Scope</td> <td style="text-align: center;">FY09</td> <td style="text-align: right;">14,500</td> </tr> <tr> <td>Last FY's Cost Estimate</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td colspan="3"> </td> </tr> <tr> <td>Appropriation Request</td> <td style="text-align: center;">FY10</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Supplemental Appropriation Request</td> <td></td> <td style="text-align: right;">14,500</td> </tr> <tr> <td>Transfer</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td colspan="3"> </td> </tr> <tr> <td>Cumulative Appropriation</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td>Expenditures / Encumbrances</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td>Unencumbered Balance</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td colspan="3"> </td> </tr> <tr> <td>Partial Closeout Thru</td> <td style="text-align: center;">FY07</td> <td style="text-align: right;">0</td> </tr> <tr> <td>New Partial Closeout</td> <td style="text-align: center;">FY08</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Total Partial Closeout</td> <td></td> <td style="text-align: right;">0</td> </tr> </table>	Date First Appropriation	FY09	(\$000)	First Cost Estimate			Current Scope	FY09	14,500	Last FY's Cost Estimate		0				Appropriation Request	FY10	0	Supplemental Appropriation Request		14,500	Transfer		0				Cumulative Appropriation		0	Expenditures / Encumbrances		0	Unencumbered Balance		0				Partial Closeout Thru	FY07	0	New Partial Closeout	FY08	0	Total Partial Closeout		0	<p>Montgomery County Revenue Authority Department of Finance Montgomery County Foundation, Inc. Maryland National Capital Park and Planning Commission Takoma Park Campus Expansion (CIP# 996662) Cafritz Foundation Arts Center (CIP# 056604) TP/SS West Campus Garage (CIP# 076606) TP/SS West Campus Garage - Phase 2 (CIP# 096606)</p>	<p>See Map on Next Page</p>
Date First Appropriation	FY09	(\$000)																																																
First Cost Estimate																																																		
Current Scope	FY09	14,500																																																
Last FY's Cost Estimate		0																																																
Appropriation Request	FY10	0																																																
Supplemental Appropriation Request		14,500																																																
Transfer		0																																																
Cumulative Appropriation		0																																																
Expenditures / Encumbrances		0																																																
Unencumbered Balance		0																																																
Partial Closeout Thru	FY07	0																																																
New Partial Closeout	FY08	0																																																
Total Partial Closeout		0																																																