



CITY OF MERCER ISLAND PARK & RIDE SURVEY

INTRODUCTORY COMMENT

23 Jan 2015

In November 2014, the City held an open house outlining concepts for expanded commuter parking to be located on Community Center property, which would have been built at Sound Transit's expense.

Due to concern among some residents that suitable alternatives had not been adequately explored, and concern over perceived impacts to the adjacent Luther Burbank Park, the City Council asked staff to study other possible locations.

The City then commissioned this study to help identify feasible locations for the construction of new commuter-oriented, resident-only parking within walking distance of the current Sound Transit Park & Ride, and future Light Rail Station.

The criteria used in the evaluation and ranking of all alternatives are listed in Section 2.1, page 2. At Council's request, the Community Center location is not undergoing further study (e.g. traffic analysis, parking structure design, etc.), however it was included by the consultant for the purposes of comparison to other potential locations.

Council intends to gather resident input on the community's desire for commuter parking, including willingness to embrace the underlying tradeoffs that are a component of even the most feasible locations.

All residents are invited to read this study, and submit comments via an on-line form at: www.mercergov.org/commuterparking

In addition, an open house meeting on this topic is scheduled for January 29, 2015, from 5:30-7:00pm (presentation at 6:00pm) at the Community Center.

In the coming weeks Council will assess the need for further research, evaluate citizen input, and address next steps at a Council meeting in late February.



DEVELOPMENT & CONSTRUCTION CONSULTANTS

The City of Mercer Island Park and Ride Survey

Prepared For:

**The City of Mercer Island
9611 SE 36th Street
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January 12, 2015

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A handwritten signature in black ink, appearing to read 'Benjamin S. Pariser'.

Benjamin S. Pariser
Principal

TABLE OF CONTENTS

1.0 Introduction	Page 1
2.0 Properties	Page 2
2.1 Evaluation Criteria	Page 2
3.0 Potential Park and Ride Sites	Page 4
3.1 Second Generation Partners Rehabilitation Center	Page 4
3.2 Twenty-Four Eleven Freshy's	Page 4
3.3 Dollar Development Co	Page 6
3.4 Mercer Island Shopping Center Walgreens	Page 7
3.5 The Fab Five Albertsons	Page 8
3.6 King/Bitney/2800 King Property	Page 8
3.7 Mercer Island Court Chase Bank Parking	Page 9
3.8 WSDOT Sunset Sculpture Park	Page 11
3.9 Mercer Island Community & Events Center	Page 12
3.10 Mercer Isle Condo	Page 13
3.11 City of Mercer Island Luther Burbank South Parking Lot	Page 13
3.12 Person & Skone AutoSpa	Page 15
3.13 WSDOT Overlook Park	Page 15
3.14 Bank of America	Page 17
3.15 WSDOT I-90 Boat Launch	Page 17
4.0 Survey of Potential Sites	Page 19
5.0 Conclusion	Page 20
6.0 Limitations	Page 21

FIGURES

FIGURE 1 – WALKING PATH TO PARK AND RIDE STATION

FIGURE 1A – WALKING PATH TO LIGHT RAIL STATION

FIGURE 2 – REHABILITATION CENTER

FIGURE 3 – FRESHY'S

FIGURE 4 – DOLLAR DEVELOPMENT CO

FIGURE 5 – WALGREENS

FIGURE 6 – ALBERTSONS

FIGURE 7 – KING PROPERTY

FIGURE 8 – CHASE BANK PARKING

FIGURE 9 – SUNSET SCULPTURE PARK

FIGURE 10 – MICEC

FIGURE 11 – MERCER ISLE CONDO

FIGURE 12 – LUTHER BURBANK SOUTH PARKING LOT

FIGURE 13 – AUTO SPA

FIGURE 14 – BANK OF AMERICA

FIGURE 15 – I-90 BOAT LAUNCH

1.0 INTRODUCTION

As part of Sound Transit's East Link Extension, construction design and planning has begun for the redevelopment of the Bellevue Way park and ride. Construction activities are scheduled to commence in the second half of 2015 and will last up to five years. The redevelopment and expansion of the existing Bellevue Way park and ride will: 1) Act as a staging area for the East Link Extension 2) Develop the infrastructure for future light rail and 3) Build a 1,500 stall structured park and ride.

During the redevelopment it is expected that in addition to the traffic impacts along Bellevue Way, the existing 519 parking stalls will be closed to the public. In 2014, Sound Transit approached the City of Mercer Island (CMI) to identify potential sites to help mitigate this loss of commuter parking during construction. Sound Transit provided eight parking concepts to CMI on September 24, 2014.

From this initial exercise, Sound Transit identified their preferred alternative and focused their attention on the Mercer Island Community & Event Center (MICEC). This resulted in the conceptual design of structured and surface parking by Huitt-Zollars on November 25, 2014. Sound Transit presented their conceptual plans to the CMI at an open forum on December 2, 2014.

The closure of the Bellevue Way park and ride will increase the existing demand of parking on Mercer Island, from off island commuters. The introduction of light rail, in the next 8 years, will further exacerbate the parking needs of Mercer Island residents and commuters.

The CMI is interested in exploring Mercer Island commuter parking sites that are owned by the City as well as properties that may need to be acquired from a private land owner. The parking facility needs to be operational by 2017.

The CMI has engaged BP Squared, LLC (BP Squared) to prepare this Park and Ride Survey for the purpose of quantifying the feasibility of developing a commuter parking facility within the greater Town Center of the city of Mercer Island.

In creating this report, BP Squared has revisited properties originally surveyed in 2011, 2012 and 2013 as well as new properties. BP Squared did not interview the property owners at the request of the CMI.

2.0 PROPERTIES:

The following 15 properties (See Figure 1) have been identified by the CMI as potential locations for park and ride facilities:

	Property Owner	Common Name
1	Second Generation Partners, LLC	Rehabilitation Center
2	Twenty-Four Eleven, LLC	Freshy's
3	Dollar Development Company	Dollar Development
4	Mercer Island Shopping Center	Walgreens
5	The Fab Five, LLC	Albertsons
6	King/Bitney/2800	King Property
7	Mercer Island Court	Chase Bank Parking
8	WSDOT	Sunset Sculpture Park
9	Mercer Island Community & Events Center	MICEC
10	Mercer Isle Condo	Mercer Isle Condo
11	City of Mercer Island	Luther Burbank Lower
12	Person & Skone	Auto Spa
13	WSDOT	Overlook Park
14	Bank of America	Bank of America
15	WSDOT	I-90 Boat Launch

2.1 EVALUATION CRITERIA:

BP Squared evaluated each property utilizing the same criteria wherever possible. The process and assumptions for each category are as follows:

1. LOCATION The distance to the Mercer Island park and ride and the Light Rail Station were calculated for distance and walking time.
2. QUANTITY OF NEW PARKING The typical parking stall dimension is 9' wide x 18'6" deep (167sf). Handicap stalls, driving aisles, walking paths, bumpers, columns, guard-rails, ramps and appurtenances will take up additional area.

Parking efficiencies will typically range from 300sf/stall (efficient) to 450sf/stall (inefficient). The efficiency of a parking facility is dependent upon the physical characteristics of the subject property and the overall design of the structure.

The gross area of each property was divided by the parking efficiency metric to determine the net stalls per floor, numbers were rounded down. Structured parking heights were limited to five stories above grade.

3. COSTS This report concentrated on the development of two types of parking facilities 1) Above ground structured parking and 2) Surface parking. Most properties were evaluated with an above ground structured parking proposed but several parcels had dimension and/or site constraints that dictated a surface parking lot.

<u>Structured Parking</u>	<u>\$65/sf labor and material construction costs</u>
Assumptions:	Above ground Open air ventilation Minimal exterior cladding Balanced site Utilities readily available Suitable soils (no contamination)

<u>Surface Parking</u>	<u>\$3,500/stall labor and material construction costs</u>
Assumptions:	Balanced site Utilities readily available Suitable soils (no contamination)

Construction Costs do not include:

Sales Tax	Engineering & Design Fee
Permitting Fees	Soft Costs
Off-site mitigation and improvements	Securing easements
Storm water improvements	Legal Fees

Land Costs were estimated whenever applicable

4. TIMING The developed parking facility needs to be operational by 2017. Engineering, design and permitting were estimated to take 12 months for above grade structured parking and 6 months for surface parking. Construction and delivery was estimated on a site specific basis taking into account the difficulty and size of the parking facility.
5. AVAILABILITY The majority of sites surveyed for this report are privately owned and as such would need to be acquired by the CMI. Several of the properties, identified within this survey, are home to Mercer Island businesses that may not be able to be relocated to meet the CMI goals. Each site will be evaluated based upon the ability to facilitate an operational park and ride facility by 2017.

3.0 POTENTIAL PARK AND RIDE SITES:

3.1 SECOND GENERATION PARTNERS | REHABILITATION CENTER

On June 4, 2014, the Washington State Department of Social and Health Services revoked the nursing license of the Mercer Island Care & Rehabilitation Center. The facility was vacated in the fall of 2014 and by November the property was listed for sale.

Unfortunately, the property is being marketed in an aggressive real estate market and will likely be under contract in the first quarter of 2015. On December 27, 2014 and January 8, 2015 BP Squared spoke with the listing broker who confirmed that the owners are in negotiation with a qualified Buyer. The property (See Figure 2) is being marketed for redevelopment of 48 townhomes and 3 single family residences. The sale price will likely be greater than \$8 million.

1. LOCATION The Mercer Island Care & Rehabilitation Center is an eight and a half minute walk (0.44 miles) to the existing park and ride and a five minute (0.27 mile) walk to the future light rail station. Pedestrians would cross 76th Ave SE and proceed to future and existing walking paths along Sunset Highway and 80th Ave SE.
2. QUANTITY OF NEW PARKING N/A
3. COSTS The site is considered cost prohibitive based upon the land value.
4. TIMING N/A
5. AVAILABILITY N/A

3.2 TWENTY-FOUR ELEVEN, LLC | FRESHY'S

This property is an irregularly shaped triangle with an area of approximately 13,000sf. The CMI owns the adjacent pie shaped property to the north. This CMI owned parcel is part of the street Right of Way (ROW) and currently acts as a landscaped space. The two properties combined would create a site with approximately 19,700sf of usable space for a park and ride facility (See Figure 3).

1. LOCATION Freshy's is an eight minute walk (0.4 miles) to the existing park and ride and a four minute (0.24 mile) walk to the future light rail station. Pedestrians would cross 76th Ave SE and proceed to future and existing walking paths along Sunset Highway and 80th Ave SE.

2. QUANTITY OF NEW PARKING The subject property is irregularly shaped and constrained which will lead to an inefficiently designed parking facility. Using a parking ratio of 450sf/stall the site would yield approximately 43 parking stalls per floor. A four story above ground parking facility would contain **172 parking stalls**.
3. COSTS A four story above ground parking facility would cost approximately **\$5,122,000** to construct or **\$29,780 per parking stall**.

Additionally, the site would need to be purchased from the owner, Leon Cohen. BP Squared met with Mr. Cohen on January 5th and 12th to discuss the value of the property. Mr. Cohen provided BP Squared with an appraisal of his property dated January 9, 2015.

According to Wick and Associates, the present land value of the subject property is \$2,430,000. Assuming the CMI and Mr. Cohen agree on the land value, the combined cost to develop 172 parking stalls on the subject property would be approximately **\$7,5520,000** or **\$43,900 per parking stall**.

4. TIMING The parking facility could be developed in approximately 22 months (12 months for engineering, design and permits).
5. AVAILABILITY This site is readily available, Mr. Cohen stated his lease with the current business owner permits early termination in the event of redevelopment.

3.2.1 RECOMMENDATIONS & LIMITATIONS

The CMI may face opposition to the redevelopment of the subject property due to the inclusion of the right-of-way as well as traffic concurrency. The redevelopment of the right-of-way will require rezoning the parcel, which could be a sensitive subject for Mercer Island residents. For this reason it would be recommended to make any potential purchase of Mr. Cohen's property contingent upon the rezoning of the right-of-way.

The proximity of the intersection coupled with the steep slope of SE 24th Street should be studied in further depth for safety regarding site lines and braking distances.

The subject property is impacted by some contamination. Mr. Cohen has an indemnity agreement from the Potentially Responsible Party (PRP). If the CMI chooses to purchase Mr. Cohen's property this document should be reviewed by an attorney to ensure that it may be assigned.

3.3 DOLLAR DEVELOPMENT

This property is an irregularly shaped trapezoid containing approximately 27,650sf (See Figure 4). Formerly, the site was a Travelodge Motel and is currently used as a surface parking lot (63 stalls) for the owner's various businesses. The owner of the property is Dollar Development, which also owns the gas station (Chevron) and apartment complex (The Mercer) adjacent to the East and South of the Travelodge property.

1. LOCATION The subject property is a 5 ½ minute walk (0.28 miles) to the existing park and ride and a 2 minute walk (0.11 mile) to the future light rail station. Pedestrians would cross Sunset Highway and take existing walking paths to both facilities.
2. QUANTITY OF NEW PARKING The subject property is irregularly shaped but large enough to create efficiencies in design. Using a parking ratio of 375sf/stall the site would yield approximately 73 parking stalls per floor. Commuter parking on the subject property would likely only be offered as part of a new building. Two stories of above ground parking facility would contain **146 parking stalls**.
3. COSTS The cost to develop two floors of above grade parking within a new building would be approximately **\$3,594,500** or **\$24,620 per stall** (not including land costs).

The owner has stated in previous meetings that they are not interested in selling the subject property to the City but would entertain incorporating parking within a new building.
4. TIMING The new building and incorporated parking could be developed in approximately 26 months (12 months for engineering, design and permits).
5. AVAILABILITY This site is not readily available.

3.3.1 RECOMMENDATIONS & LIMITATIONS

Dollar Development has plans to redevelop the property into a boutique hotel containing 100+ rooms within 5 stories. Dollar Development has previously discussed incorporating commuter parking into his design, providing up to 200 parking stalls to the CMI. Previously, Dollar Development has stated that in exchange for developing these 200 stalls, they would like additional building height and negotiate a long term lease with the CMI for use of the stalls.

3.5 THE FAB FIVE | ALBERTSONS

Albertsons is the single tenant occupying a 37,076sf structure located at the northwest corner of SE 29th St and 78th Ave SE. The property is a rectangular shaped parcel with an area of approximately 119,350sf (See Figure 6). The site is the largest parcel within this report.

1. LOCATION The subject property is a 9 minute walk (0.42 miles) to the existing park and ride and a 6 minute walk (0.26 mile) to the future light rail station. Pedestrians would walk along 77th Ave SE to both facilities.
2. QUANTITY OF NEW PARKING The subject property is large and uniform in shape. Using a parking ratio of 310sf/stall the site would yield approximately 385 parking stalls per floor. Commuter parking on the subject property would likely only be offered as part of a new building. One story of above ground parking incorporated in a new building would yield **385 parking stalls**.
3. COSTS The cost to develop a single story of above ground parking within a new building would be approximately **\$7,757,750** or **\$20,150 per stall** (not including land costs).

BP Squared did not interview the owner for this report. The value of the subject property is greater than \$12million.

4. TIMING The new building and incorporated parking could be developed in approximately 30 months (12 months for engineering, design and permits).
5. AVAILABILITY This site is not readily available.

3.5.1 RECOMMENDATIONS & LIMITATIONS

The redevelopment of the subject property within the next two years is unlikely. The owners should be approached to determine if there may be any interest to include commuter parking with the future redevelopment of the site.

3.6 KING/BITNEY/2800 | KING PROPERTY

The subject property (King Property) consists of three parcels with four commercial/retail structures. The King Property is currently under contract with Hines Development (Hines). The site is rectangular with an area of approximately 76,555sf (See Figure 7). Hines is currently developing their design of a five story mixed use structure.

1. LOCATION The subject property is a 9 minute walk (0.43 miles) to the existing park and ride and a 6 minute walk (0.26 mile) to the future light rail station. Pedestrians would walk along 77th Ave SE to both facilities.
2. QUANTITY OF NEW PARKING The subject property is large and uniform in shape. Using a parking ratio of 318sf/stall the site would yield approximately 240 parking stalls per floor. Hines has approached the CMI with an offer to provide one floor of above grade commuter parking in their new building in exchange for permitting an additional floor of residential units. One story of above ground parking incorporated in a new building would yield **240 parking stalls**.
3. COSTS The cost to develop a single story of above ground parking within a new building would be approximately **\$4,975,200** or **\$20,730 per stall** (not including land costs).

The purchase price for the subject property has been undisclosed at the time of writing this report.
4. TIMING The new building and incorporated parking could be developed in approximately 28 months (12 months for engineering, design and permits).
5. AVAILABILITY This site is readily available.

3.6.1 RECOMMENDATIONS & LIMITATIONS

The subject property is centrally located, in the permitting stage and is controlled by a party willing to negotiate with the CMI for commuter parking. The City should continue discussions with Hines to determine if a collaborative effort is in the best interest of Mercer Island residents and if construction costs are financially prohibitive.

While the property represents a spectacular opportunity for the City to provide commuter parking prior to the closure of the Bellevue Way park and ride, there may be opposition to the proposed height increase.

3.7 MERCER ISLAND COURT | CHASE BANK PARKING

The focus of analysis for the Chase Bank property is the above grade parking structure located north of the office building. The parking structure is a slightly irregular trapezoid with entrances on both levels. The parking portion of the site is approximately 22,000sf (See Figure 8).

1. LOCATION The subject property is a 4 minute walk (0.15 miles) to the existing park and ride and a 2 minute walk (0.09 mile) to the future light rail station. Pedestrians would walk along 80th Ave SE to both facilities.

2. QUANTITY OF NEW PARKING The subject property is mostly uniform in shape but is narrow. Using a parking ratio of 375sf/stall the site would yield approximately 58 parking stalls per floor. Currently, the parking facility provides 62 parking stalls per floor (124 total stalls), but efficiency would decrease due to the inclusion of ramping in the new structure.

Five stories of above ground parking would provide 290 gross parking stalls. Once the existing 124 stalls have been backed out of the new structure, there would be **166 new parking stalls**.

3. COSTS The cost to develop five stories of above ground parking would be approximately **\$6,820,000** or **\$41,084 per stall** (not including land costs). The gross construction cost would be divided by the new stalls (166) which increases the per stall construction costs.

The existing parking would need to be replaced to accommodate the Chase Bank building tenants. For this reason it is unlikely the owners would want to sell the property to the City but they may entertain a long term lease or air rights ownership. BP Squared has not spoken with the property owners.

There will also be the added expense of removing the existing reinforced concrete structure. This will add approximately \$100,000 to the construction costs above.

4. TIMING The new parking structure could be developed in approximately 22 months (12 months for engineering, design and permits).

5. AVAILABILITY Availability is unknown.

3.7.1 RECOMMENDATIONS & LIMITATIONS

The Chase Bank parking is in a desirable location and could be developed within the next two years. The largest barriers to redeveloping this site would be the increased cost of replacing the existing parking, as well as the additional cost to tear down the reinforced concrete structure.

During the course of construction, temporary parking would have to be identified for the employees and retail/business customers of the Chase Building during construction of the new parking facility.

3.8 WSDOT | SUNSET SCULPTURE PARK

The Sunset Sculpture Park is located between I-90 and Sunset Hwy and occupies an area of approximately 54,000sf (See Figure 9).

1. LOCATION The subject property is a 4 minute walk (0.20 miles) to the existing park and ride and a 1 minute walk (0.04 mile) to the future light rail station. Pedestrians would walk along 77th Ave SE to both facilities.
2. QUANTITY OF NEW PARKING The subject property is mostly uniform in shape but is narrow. Using a parking ratio of 300sf/stall the site would yield approximately **180 surface parking stalls**.

The site could also be developed with a structured parking facility on a portion of the site. Using a parking ratio of 375sf/stall over the western half of the site, comprising approximately 28,000sf the site would yield 74 parking stalls per floor. A four story above ground parking facility would create **296 parking stalls**.

3. COSTS The cost to develop 180 surface parking stalls would be approximately **\$630,000** or **\$3,500 per stall**.

The cost to develop four stories of above ground parking would be approximately **\$7,280,000** or **\$24,600 per stall**.

No land acquisition costs are assumed.

4. TIMING The surface parking could be developed in 12 months (6 months for engineering, design and permits)

The new parking structure could be developed in approximately 22 months (12 months for engineering, design and permits).

5. AVAILABILITY This site is readily available.*

3.8.1 RECOMMENDATIONS & LIMITATIONS

The Sunset Sculpture Park is as close to the park and ride and light rail station as possible. The property could provide a large number of surface parking with a reasonably low financial burden. There are safety and logistical considerations regarding the proximity of an above grade structure to I-90 that would need to be addressed.

The largest barriers to the creation of parking on this property would be the public resistance to transform a highly trafficked park within the Town Center.

*The subject property is owned by the Washington State Department of Transportation (WSDOT) which receives funding from the Federal Highway Administration (FHWA). There are many restrictions at the federal and state level regarding the use of these type of properties.

The Department of Transportation Act (DOT Act) of 1966 contains a special provision – Section 4(f) – which restrict the FHWA and DOT agencies from permitting the use of land from publicly owned parks unless there is no feasible alternative, among other stipulations.

Further inquiry with WSDOT would be needed to determine if the subject property could be redeveloped for commuter parking.

3.9 CITY OF MERCER ISLAND | MERCER ISLAND COMMUNITY & EVENTS CENTER

The grassy hill to the north of the existing MICEC surface parking is located between a residential community and Luther Burbank Park (See Figure 10). This hill was recently studied by Sound Transit and the engineering firm Huitt-Zollars as presented to the CMI on December 2, 2014. This section of the study will deviate from the other analysis and will utilize the information that was prepared and identified in the Huitt-Zollars study dated November 25, 2014.

1. LOCATION The subject property is a 4 minute walk (0.20 miles) to the existing park and ride and a 5 minute walk (0.26 mile) to the future light rail station. Pedestrians would walk along SE 24th St and 80th Ave SE to both facilities.
2. QUANTITY OF NEW PARKING The surface parking option would yield approximately **203 surface parking stalls**.

The structured parking option would yield approximately **229 structured parking stalls**.

3. COSTS The cost to develop 203 surface parking stalls would be approximately **\$1,015,000** or **\$5,000 per stall**.

The cost to develop the three story structure of daylight basement structured parking would be approximately **\$6,870,000** or **\$30,000 per stall**.

No land acquisition costs are assumed. Increased prices reflect the design drawings which reformat the existing parking and provide for a recessed structured parking facility.

4. TIMING The surface parking could be developed in 12 months (6 months for engineering, design and permits)

The new parking structure could be developed in approximately 22 months (12 months for engineering, design and permits).

5. AVAILABILITY This site is readily available.

3.9.1 RECOMMENDATIONS & LIMITATIONS

Numerous Mercer Island residents have expressed opposition to seeing the MICEC property impacted by additional parking. Concerns ranged from increased traffic and congestion to inadequate infrastructure and the potential degradation of Luther Burbank Park.

The CMI would benefit from investigating these concerns. Additionally, the CMI should conduct additional public outreach to determine if the current opposition is representative of the majority of Mercer Island residents.

3.10 MERCER ISLE CONDO

The Mercer Isle Condo property is located east of the park and ride and contains an existing surface parking lot with approximately 36 parking stalls. The subject parking area occupies approximately 9,000sf (See Figure 11).

1. LOCATION The subject property is a 3 minute walk (0.13 miles) to the existing park and ride and a 4 minute walk (0.20 mile) to the future light rail station. Pedestrians would walk along SE 24th St and 80th Ave SE to both facilities.
2. QUANTITY OF NEW PARKING The subject property is extremely small and narrow. The only use of the site would be for surface parking. Currently, there exist 36 stalls. It is unlikely that re-striping the parking lot would yield additional stalls since the driving aisle would need to be maintained. The site would yield **0 new surface parking stalls**.
3. COSTS N/A
4. TIMING N/A
5. AVAILABILITY N/A

3.11 CITY OF MERCER ISLAND | LUTHER BURBANK SOUTH PARKING LOT

The Luther Burbank South Parking lot is approximately 29,900 sf, containing 60 surface parking stalls and is primarily used by park visitors (See Figure 12).

3.12 PERSON & SKONE | AUTO SPA

These two separate (but adjoining) properties are home to the Auto Spa and Mercer Island Service Center, located on 80th Ave SE at the northeast corner of the Mercer Island TC. The properties form an irregular polygon with a combined area of approximately 24,475sf (See Figure 13).

1. LOCATION The subject property is a 4 minute walk (0.17 miles) to the existing park and ride and a 3 minute walk (0.11 mile) to the future light rail station. Pedestrians would walk along 80th Ave SE and to both facilities.
2. QUANTITY OF NEW PARKING The subject property is long and narrow and would be inefficient for parking purposes. The site geometry would demand a higher percentage of area for circulation and ramping. Using a parking ratio of 450sf/stall the site would yield approximately 54 parking stalls per floor.

A four story above ground parking structure would yield approximately **216 new parking stalls**.

3. COSTS The cost to develop four stories of above ground parking on the subject property would be **\$6,363,500** or **\$29,460 per stall** (not including land costs).
4. TIMING The new parking structure could be developed in approximately 22 months (12 months for engineering, design and permits).
5. AVAILABILITY This site is not readily available. From prior conversations with the owners, BP Squared believes that these properties would not be offered for sale. The CMI could develop parking on the subject properties but this would likely require a long term land lease.

3.12.1 RECOMMENDATIONS & LIMITATIONS

The subject property will have significant design issues regarding circulation and access to the public right-of-way. While 450sf/stall was used in this analysis, it may be possible that the inefficiency of the site would require more area per stall and lower the total yield.

3.13 WSDOT | OVERLOOK PARK

Overlook Park is situated with significant engineered structures impacting the periphery. The western portion of Overlook Park, adjacent to Island Crest Way, spans the westbound express

3.14 BANK OF AMERICA

Bank of America is the anchor tenant and corporate owner of this 6,900sf commercial building. The property is mostly rectangular with a portion of the site extending east over the hillside which separates the structure from Island Crest Way. Bank of America owns two parcels which have a combined area of approximately 51,150sf (See Figure 15). The net usable area of the two parcels is approximately 41,000sf.

1. LOCATION The subject property is a 5 minute walk (0.27 miles) to the existing park and ride and a 4 minute walk (0.20 mile) to the future light rail station. Pedestrians would walk along 80th Ave SE to both facilities.
2. QUANTITY OF NEW PARKING The subject property is mostly uniform in shape. Using a parking ratio of 350sf/stall the site would yield approximately 117 parking stalls per floor. Commuter parking on the subject property would likely only be offered as part of a new building. Two stories of above ground parking incorporated in a new building would yield **234 parking stalls**.
3. COSTS The cost to develop two stories of above ground parking within a new building would be **\$5,330,000** or **\$22,780 per stall** (not including land costs).
4. TIMING The new parking structure could be developed in approximately 26 months (12 months for engineering, design and permits).
5. AVAILABILITY The site is not readily available.

3.14.1 RECOMMENDATIONS & LIMITATIONS

The Bank of America property is unlikely to be redeveloped in the near future. The property is corporately owned by a fortune 50 company. There is little to no incentive for Bank of America to provide commuter parking on this site.

3.15 CITY OF MERCER ISLAND | BOAT LAUNCH

The Mercer Island Boat Launch is located underneath the East Channel Bridge which carries I-90 over Lake Washington. The subject property is approximately 108,900sf, and contains 58 elongated parking stalls that accommodate boat trailers (See Figure 16).

1. LOCATION The subject property is 2.1 miles from the existing park and ride and future light rail station.

2. QUANTITY OF NEW PARKING The subject property is a free form oblong shape. If the site were to be redeveloped as a commuter parking facility, a portion would need to remain accessible for boat enthusiast to enter Lake Washington. Using a parking ratio of 350sf/stall over 60,000sf of the site would yield approximately **171 surface parking stalls**.

3. COSTS The Boat Launch pavement is in good shape and appears to have been engineered and constructed to a road specification, most likely to accommodate heavier loads of trucks trailing boats. The improvements to facilitate additional surface parking would be less expensive than the other existing surface parking lots examined in this survey.

The cost to develop 171 surface parking stalls the subject property would be **\$256,500** or **\$1,500 per stall** (not including land costs).

4. TIMING The new parking structure could be developed in approximately 8 months (6 months for engineering, design and permits).

5. AVAILABILITY This site is readily available.*

3.15.1 RECOMMENDATIONS & LIMITATIONS

The Mercer Island Boat Launch is separated from the Town Center by more than 2 miles. This parking facility would require shuttle bus service to the park and ride throughout the day. The ongoing financial obligation of providing the shuttle would have to be considered by the CMI when evaluating the subject property.

The Boat Launch is an amenity to residents throughout the Puget Sound, not just on Mercer Island. Placing commuter parking on the subject property may face oppositions from the boating community. With good design and an open public forum to address potential problems, this site could work as a commuter parking facility.

The CMI should determine if the peak uses of the boat launch are compatible with commuter parking throughout the year prior to continuing any evaluation of the subject property.

*The subject property is owned by the Washington State Department of Transportation (WSDOT) which receives funding from the Federal Highway Administration (FHWA). While there are many restrictions on the subject property, the current use is a recreational parking lot.

Further inquiry with WSDOT would be needed to determine if the subject property could be reconfigured for the inclusion of commuter parking.

4.0 Survey

The City of Mercer Island Park and Ride Survey

	Subject Property	Park & Ride Distance/Time	Light Rail Distance/Time	Parking Stall Quantity	Parking Cost per Stall	Land Cost	Total Cost Parking + Land	Time to Develop	Available
1	Rehabilitation Center	.44 mile/8.5 min	.27 mile/5 min	200+	NA	\$8,000,000+	NA	NA	No
2	Freshy's	.4 mile/8 min	.24 mile/4 min	172	\$29,780	\$2,430,000	\$7,552,160	22 months	Yes
3	Dollar Development	.28 mile/4 min	.11 mile/ 2 min	146	\$24,619	NA	\$3,595,000	26 months	No
4	Walgreens	.25 mile/5 min	.18 mile/4 min	216	\$22,810	NA	\$4,927,000	26 months	No
5	Albertsons	.42 mile/9 min	.26 mile/6 min	385	\$20,150	NA	\$7,757,750	30 months	No
6	King Property	.43 mile/9 min	.26 mile/6 min	240	\$20,730	NA	\$4,975,200	28 months	Yes
7	Chase Bank Parking	.15 mile/4 min	.09 mile/2 min	166	\$41,804	NA	\$6,820,000	22 months	Unknown
8	Sunset Sculpture Park	.20 mile/4 min	.04 mile/1 min	180	\$3,500	WSDOT	\$630,000	12 months	Yes*
8a	Sunset Sculpture Park (surface)	.20 mile/4 min	.04 mile/1 min	296	\$24,600	WSDOT	\$7,280,000	22 months	Yes*
9	MICEC	.26 mile/5 min	.34 mile/6 min	229	\$30,000	City Owned	\$6,870,000	22 months	Yes
9a	MICEC (surface)	.26 mile/5 min	.34 mile/6 min	203	\$5,000	City Owned	\$1,015,000	12 months	Yes
10	Mercer Isle Condo	.13 mile/3 min	.20 mile/4 min	0	\$0	NA	\$0	NA	NA
11	Luther Burbank South Parking Lot	.33 mile/10 min+	.40 mile/10 min+	228	\$25,570	City Owned	\$5,830,500	24 months	Yes
12	Auto Spa	.17 mile/4 min	.11 mile/3 min	216	\$29,460	NA	\$6,363,500	22 months	No
13	Overlook Park	.23 mile/5 min	.17 mile/4 min	54	\$3,500	WSDOT	\$189,000	12 months	Yes*
14	Bank of America	.27 mile/ 5 min	.20 mile/4 min	234	\$22,780	NA	\$5,330,000	26 months	No
15	I-90 Boat Launch	2+ miles	2+ miles	171	\$1,500	WSDOT	\$256,000	8 months	Yes*

*Sites owned by WSDOT will require further inquiry and may not be viable

5.0 CONCLUSION

The evaluation criteria outlined in section 2.1 was applied to each of the 15 properties identified by the CMI as potential locations for the park and ride facilities. A recap of the criteria is as follows:

1. Location – Distance to and from the existing park and ride and future Light Rail Station.
2. Quantity – Number of new parking stalls.
3. Costs – Materials & Labor.
4. Timing – Length of time for design, permits, construction and operation.
5. Availability – Completion of the facility and operational by 2017.

Several sites were ideally located, would yield a substantial quantity of parking and were financially feasible. Unfortunately, these sites are unlikely to be operational by 2017:

1. Dollar Development
2. Walgreens
3. Albertsons

The following sites met one or two criteria but overall are not good candidates for continued consideration:

1. Rehabilitation Center
2. Chase Bank Parking
3. Luther Burbank South Parking Lot
4. Mercer Isle Condo
5. Auto Spa
6. Bank of America

Three of the properties surveyed met each of the evaluation criteria.

1. Freshy's
2. King Property
3. MICEC

While these properties are the most likely sites for an operational park and ride facility in 2017, each has their own unique challenges such as acquisition, zoning, traffic and/or public opposition to name a few.

6.0 LIMITATIONS

In preparing this report, BP Squared has relied upon oral statements made by certain individuals and documents prepared by others. Great care has been taken to conduct an independent investigation of the facts contained in the referenced materials and/or statements. BP Squared shall not be responsible for conditions or consequences arising from this report including but not limited to relevant facts that may have been concealed, withheld or not fully disclosed at the time this report was prepared.

This analysis may change as new data become available, either from individuals familiar with the project or during additional due diligence. This report is intended for the exclusive use of The City of Mercer Island and their designated assignees for specific application to the referenced property.

The information provided in this report is not legal advice. BP Squared is not a law firm and is not a substitute for an attorney or law firm. BP Squared cannot provide legal advice.

Figure 1



 Park & Ride
 Properties

 Walking Path

Walking Path, Distance & Time to Park & Ride Station



Figure 1A



 Light Rail Station
 Properties

 Walking Path

Walking Path, Distance & Time to Light Rail Station



Figure 2



0 40 80 160 Feet

**7445 SE 24th St
(Old rehabilitation center)**

Figure 3



0 25 50 100 Feet

Freshy's

Figure 4



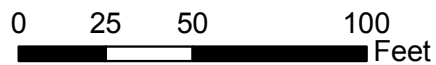
0 25 50 100 Feet

Dollar Development

Figure 5



erline



Walgreens

Figure 6



78th Ave SE

SE 29th St



0 25 50 100 Feet

Albertsons

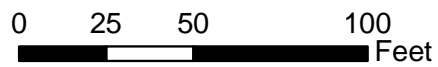
Figure 7



0 25 50 100 Feet

King Property

Figure 8



Chase Bank

Figure 9



0 25 50 100
Feet

Sunset Sculpture Park

Figure 10



0 25 50 100 Feet

Mercer Island Community & Events Center

Figure 11



0 25 50 100 Feet

Mercer Island Condo Parking Lot

Figure 12

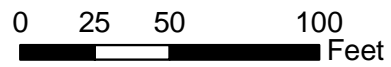


0 25 50 100 Feet

Luther Burbank Park South Parking Lot

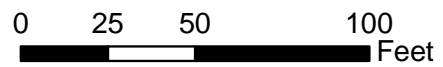


Figure 13



Auto Spa

Figure 14



Overlook Park

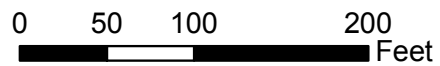
Figure 15



0 25 50 100
Feet

Bank of America

Figure 16



Boat Launch Site