



Parking Garage #2 – Site Opportunities

Form Based Code - Downtown Core Parking Solutions



Considerations

Location

- Proximity to the square
- West and South of existing Parking Garage
- Ease of Traffic Circulation
- Proximity to future development sites.

Value

- Long-term impacts for surrounding areas
- Addition to the overall parking infrastructure of downtown
- Infrastructure impacts

Estimations

Current construction costs are extremely elevated; therefore estimates are fluid and subject to change.

Cost estimates do not include land acquisition.

Estimated Parking Calcs

- Stall Area = 162sf
- Service Stall Area = 158sf
- Total Stall Area = 320sf

Construction Cost per Stall

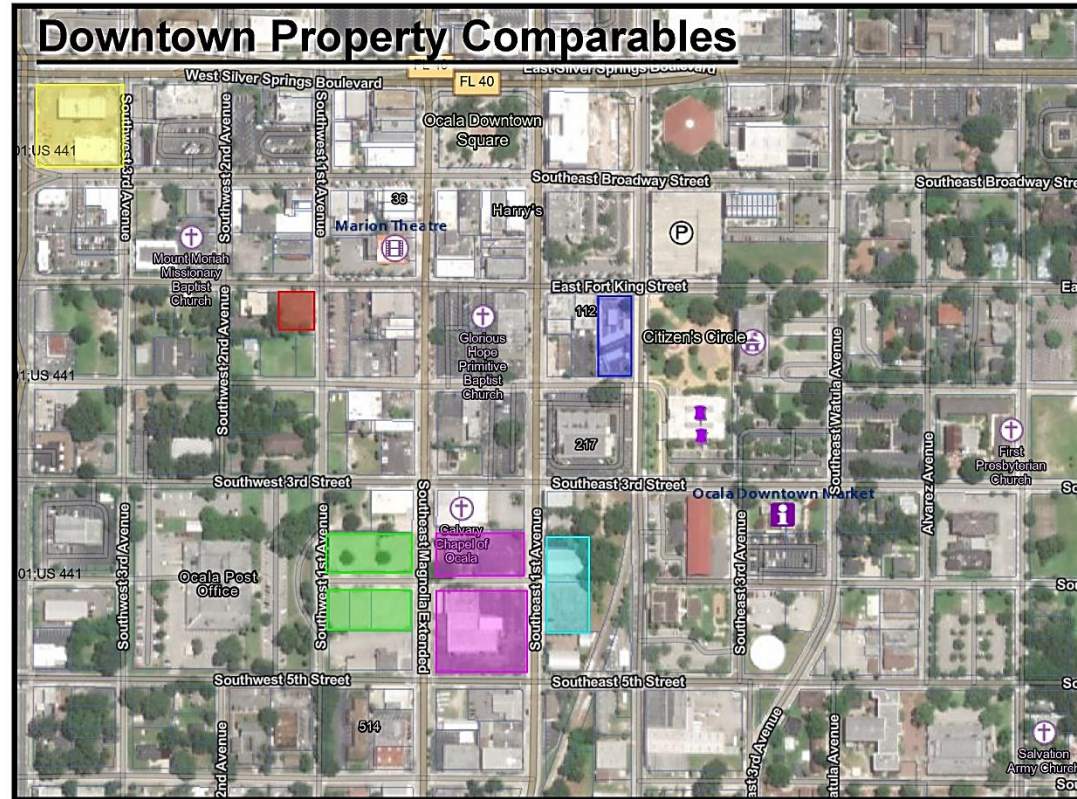
- High = \$20,000.00 per stall
- Low = \$15,000.00 per stall
- Average = \$18,000.00 per stall

Comparables

Property sold in the area over the past two years range between \$17-\$24 per square foot.

An existing block within the downtown area is approximately 1.2 acres.

A median cost per square foot is \$20.50. Equating to an approximate block purchase of \$1,071,576.00



	<u>Owner</u>	<u>Cost/Sq.ft</u>	<u>Acres</u>	<u>Sale</u>
	120 Patio Bar LLC	\$18.25 / sq.ft	0.5 ac	2018
	Ray Design Development LLC	\$24.00 / sq.ft	0.23 ac	2020
	WMC Homes LLC	\$19.00 / sq.ft	1.78 ac	2019
	Macro DT LLC	\$17.22 / sq.ft	0.6 ac	2019
	RaceTrac Petroleum Inc.	\$20.68 / sq.ft	1.12 ac	2018

Preliminary Sites Selected

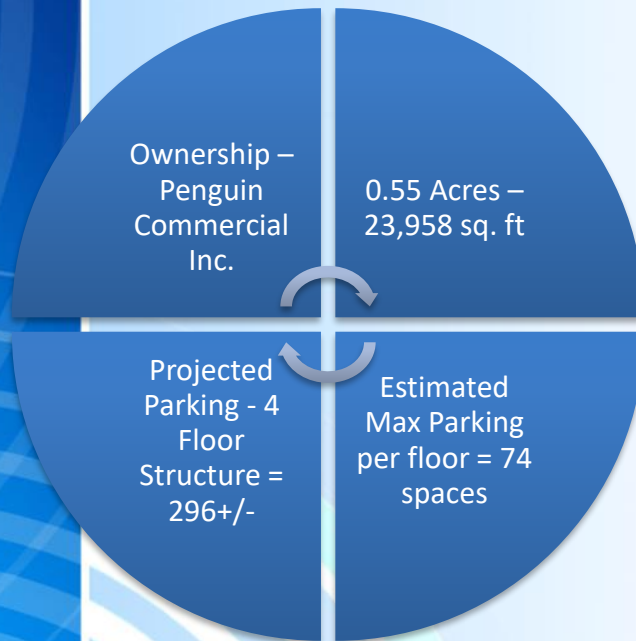
City Staff has compiled a list of 7 sites for initial review that generally meet locational, access, and enhancement opportunities for future development in the downtown core.

The availability of sites is fluid and subject to change. The lists is arranged in alphabetical order.

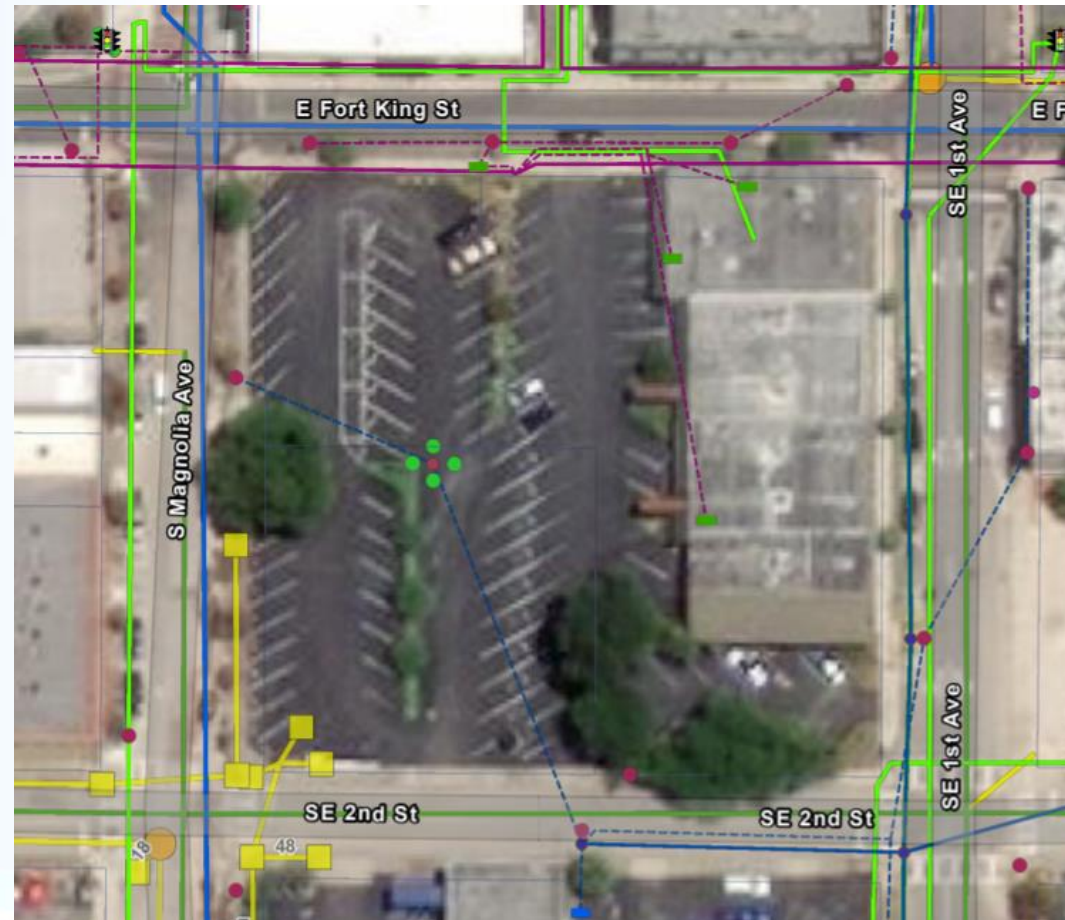
Parking Garage #2 – Initial Sites

- Barrett Liner Lot
- Brick City Holdings Lot
- City of Ocala/Wells Fargo Lot
- JJAB Investments/Ray Design Lot
- McDoniels Lot
- Mt. Moriah Lot
- Murphy Lot

Barrett Liner Lot – Surrounding Area

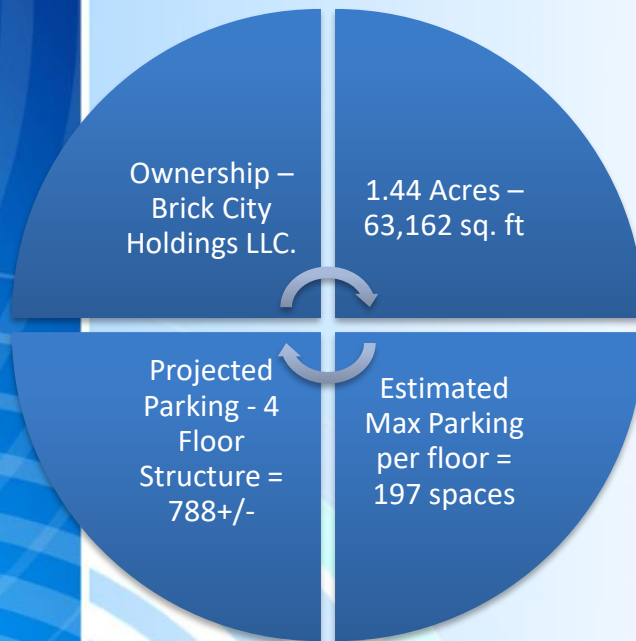


Barrett Liner Lot – Aerial/Infrastructure



- | | |
|--------------------------|---------------------|
| ◆ Stormwater | ◆ Electric Overhead |
| ◆ Fiber Optic | ◆ Water Main |
| ◆ Electric – Underground | ◆ Gravity Main |

Brick City Holdings Lot – Surrounding Area



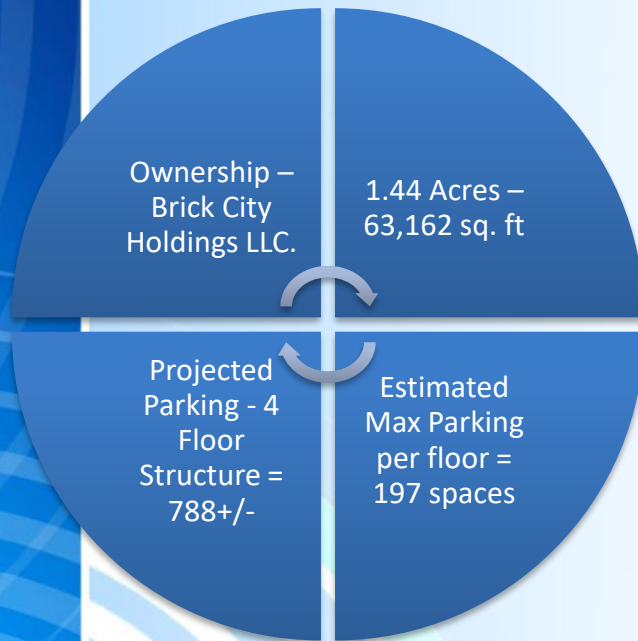
Legend

- Signalled Intersections
- Topographical Lines
- Form-Based Code**
- Core Street
- Standard Street
- Residential Street
- Thoroughfare
- Streets

Brick City Holdings (incl. 4th St)

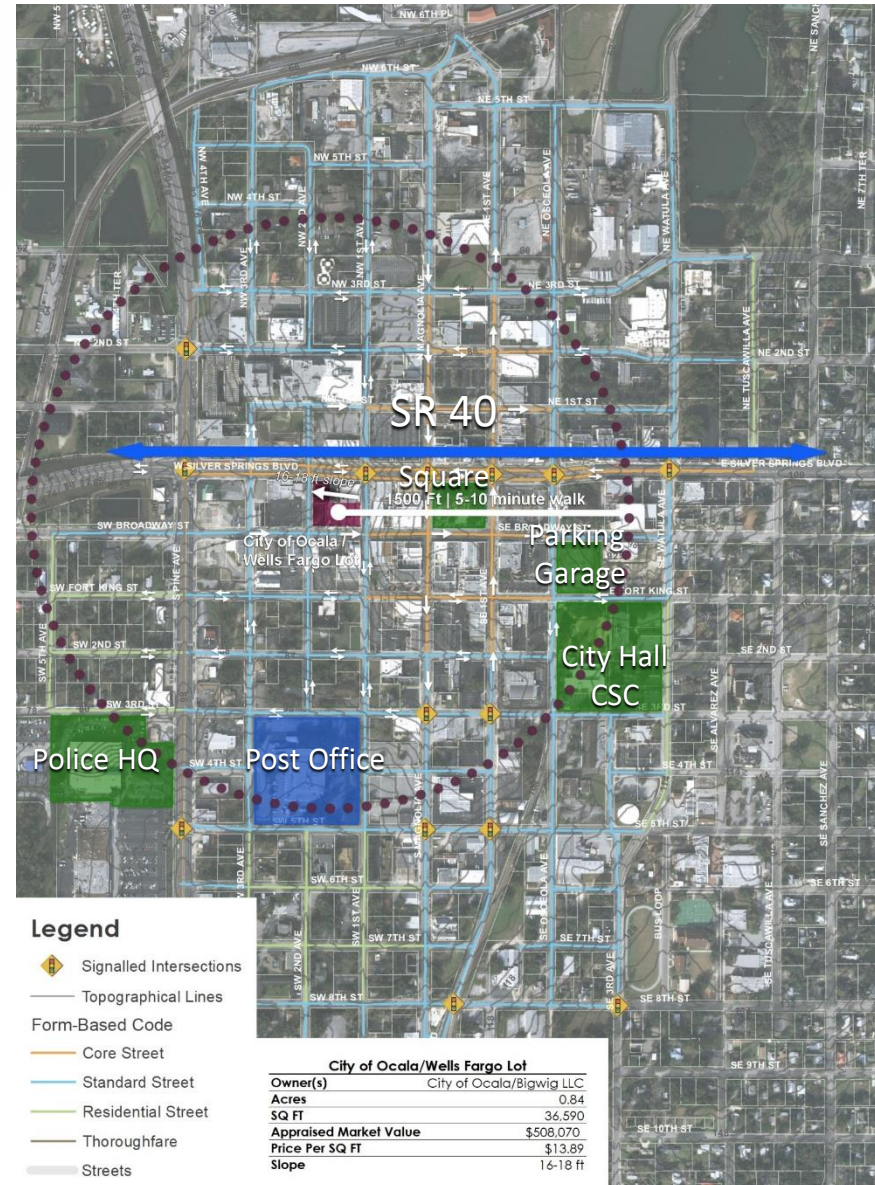
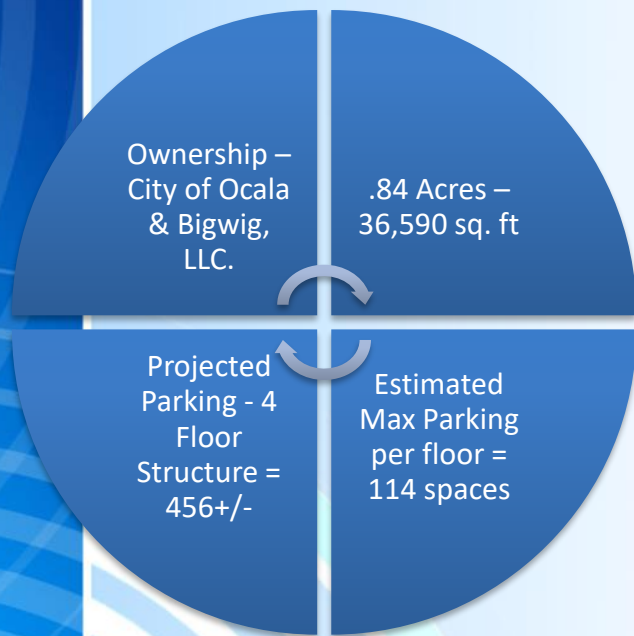
Owner(s)	Brick City Holdings LLC
Acres	1.44
SQ FT	62,893
Appraised Market Value	\$263,274
Price Per SQ Ft	\$4.19
Slope	15 ft

Brick City Holdings – Aerial/Infrastructure

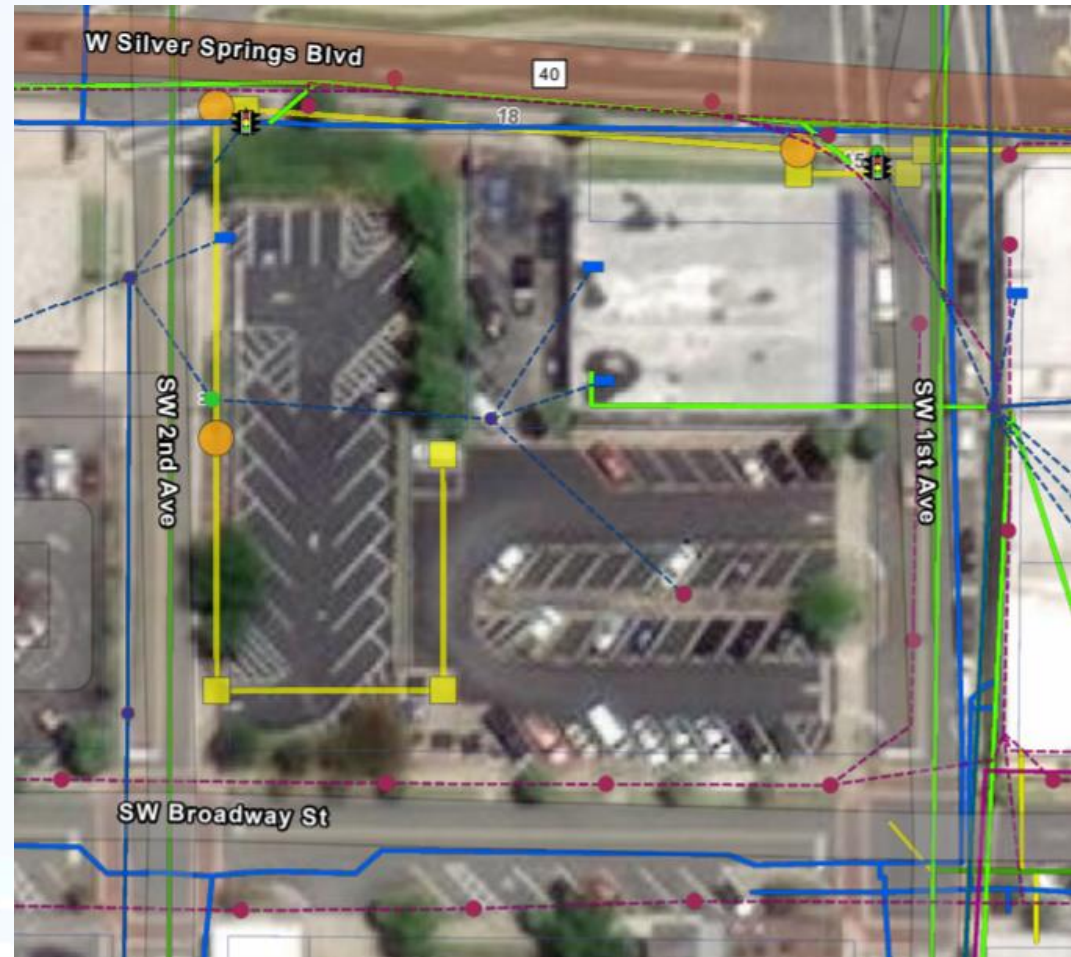


- ◆ Stormwater
- ◆ Fiber Optic
- ◆ Electric – Underground
- ◆ Electric Overhead
- ◆ Water Main
- ◆ Gravity Main

City of Ocala/Wells Fargo – Surrounding Area

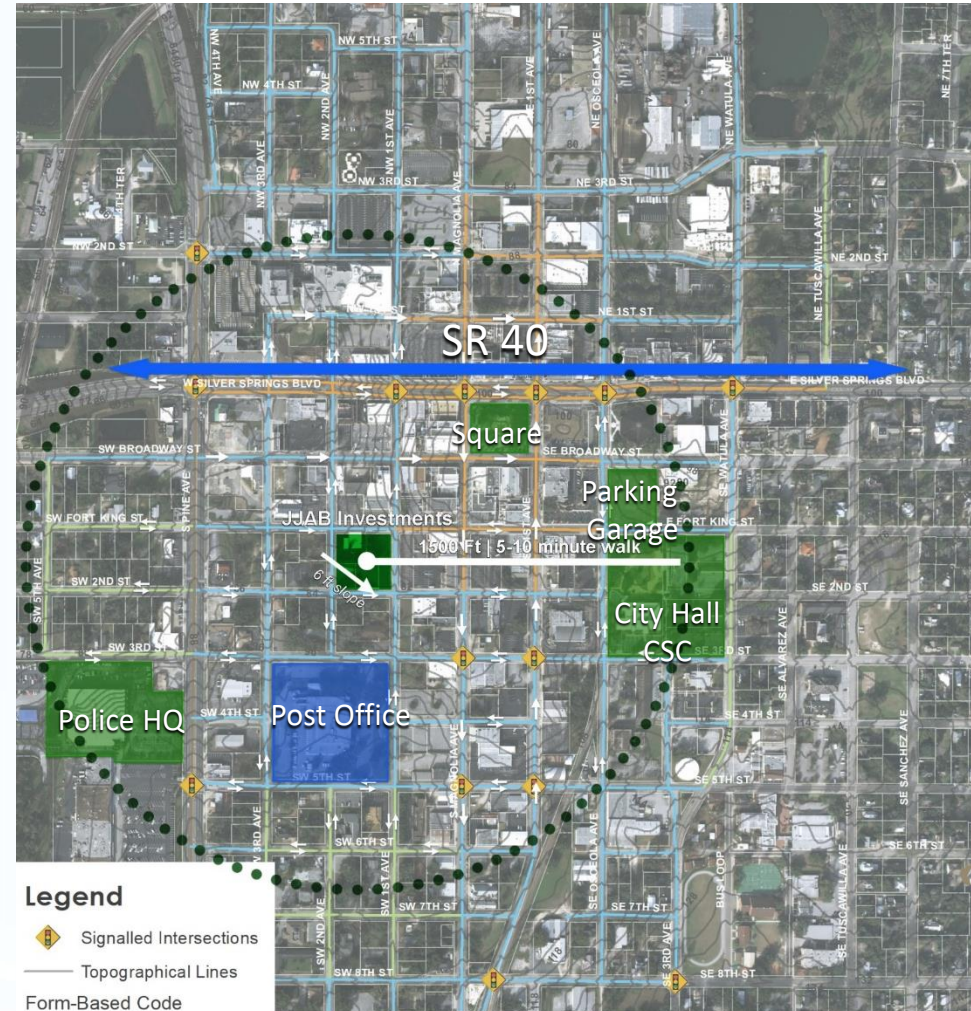


City of Ocala/Wells Fargo – Aerial/Infrastructure



- | | |
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JJAB Investments – Surrounding Area



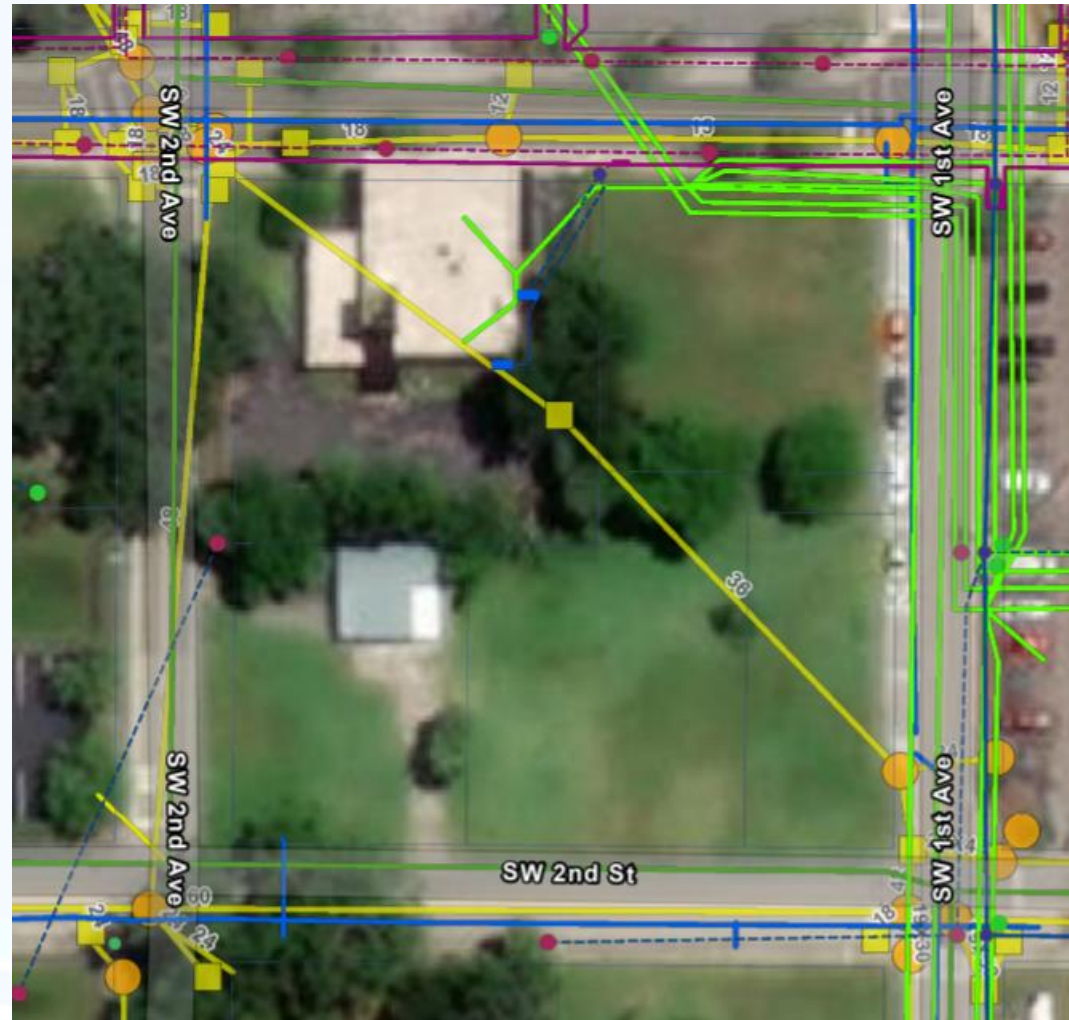
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JJAB Investments

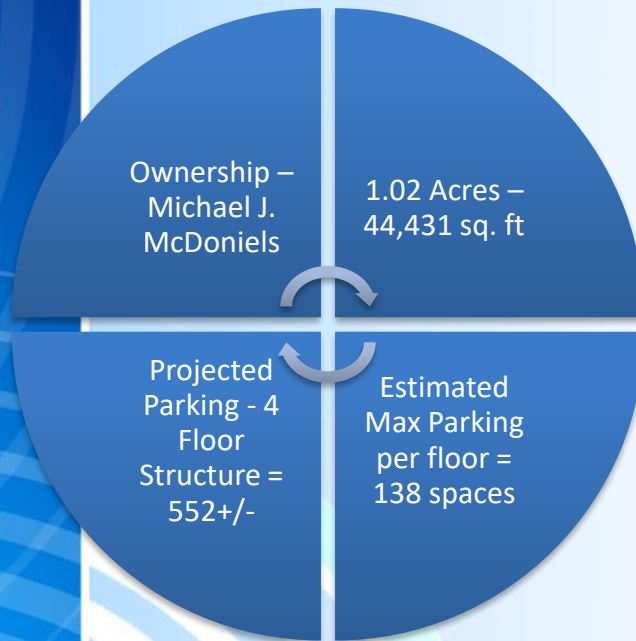
Owner(s)	JJAB Investments LLC/ Ray Design Development LLC
Acres	1.19
SQ FT	51,836
Appraised Market Value	\$664,323
Price Per SQ FT	\$12.81
Slope	6 ft

JJAB Investments – Aerial/Infrastructure



- Yellow diamond: Stormwater
- Green diamond: Fiber Optic
- Blue diamond: Water Main
- Purple diamond: Electric – Underground
- Dark blue diamond: Electric Overhead
- Light green diamond: Gravity Main

McDoniels Lot – Surrounding Area



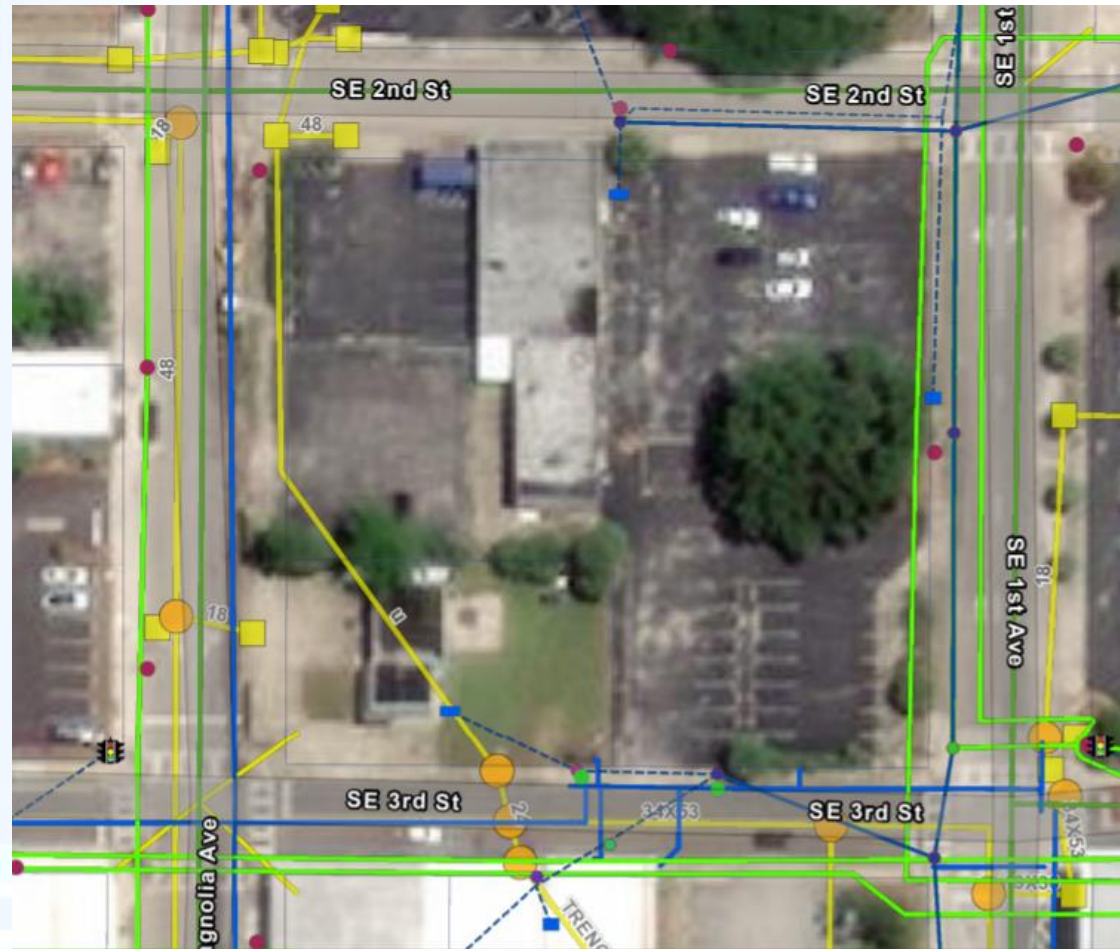
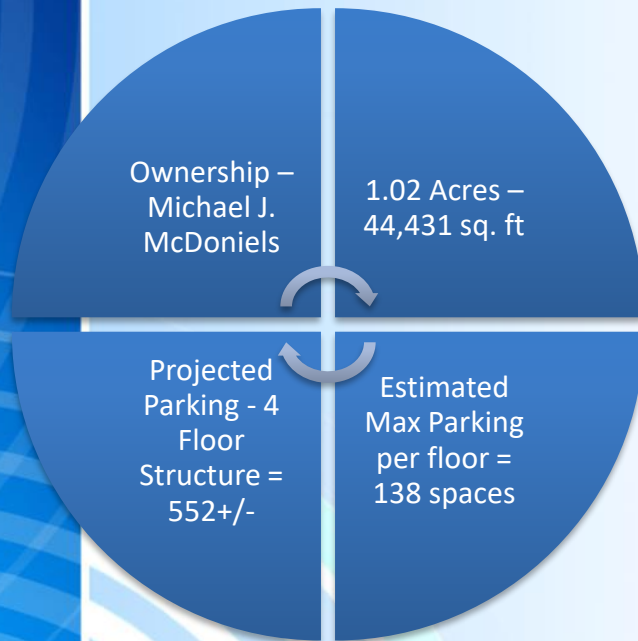
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McDoniel's Property

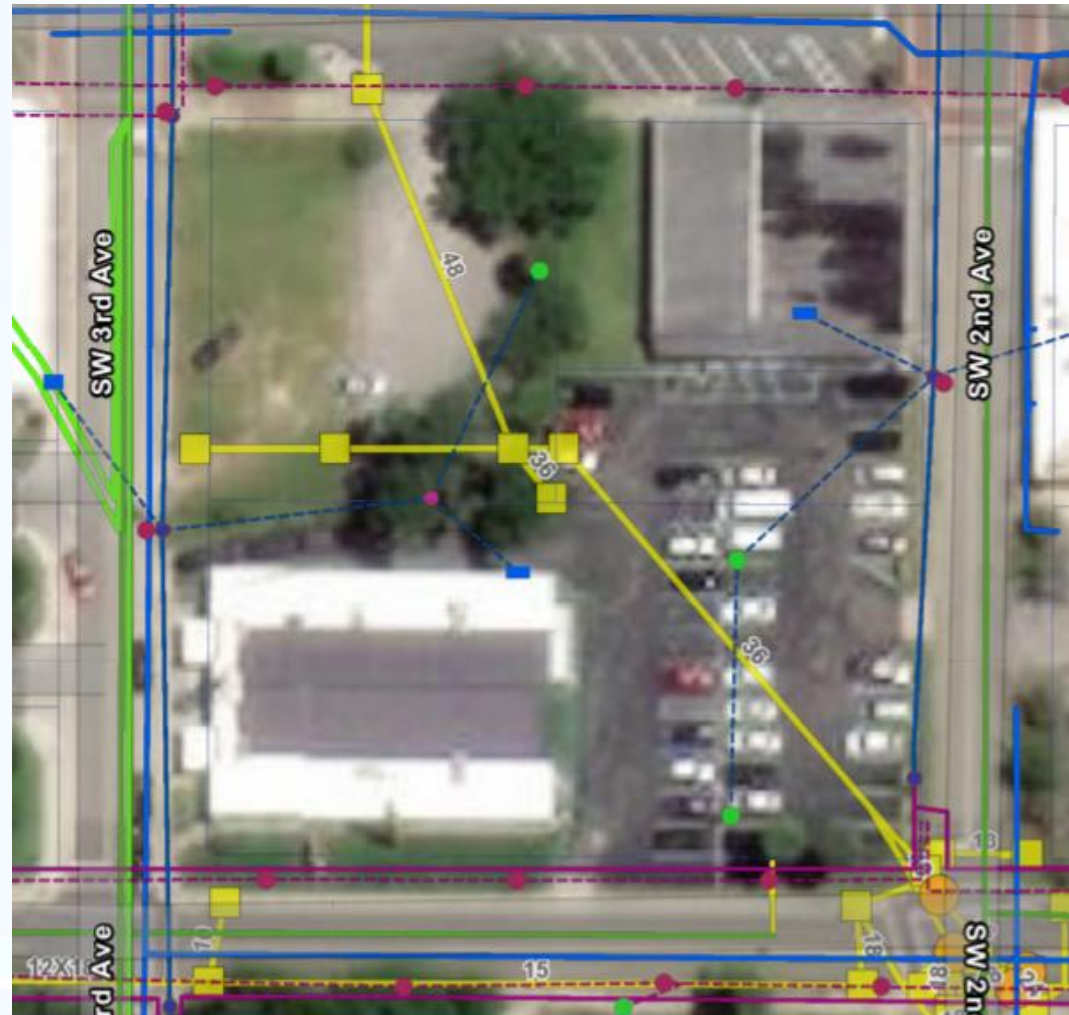
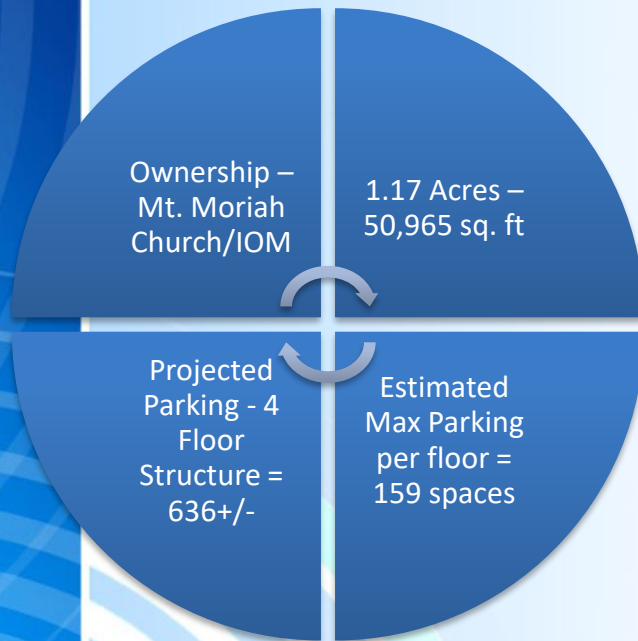
Owner(s)	Michael J. McDoniels
Acres	1.02
SQ FT	44,431
Appraised Market Value	\$442,430
Price Per SQ FT	\$9.96
Slope	9 ft

McDoniels Lot – Aerial/Infrastructure



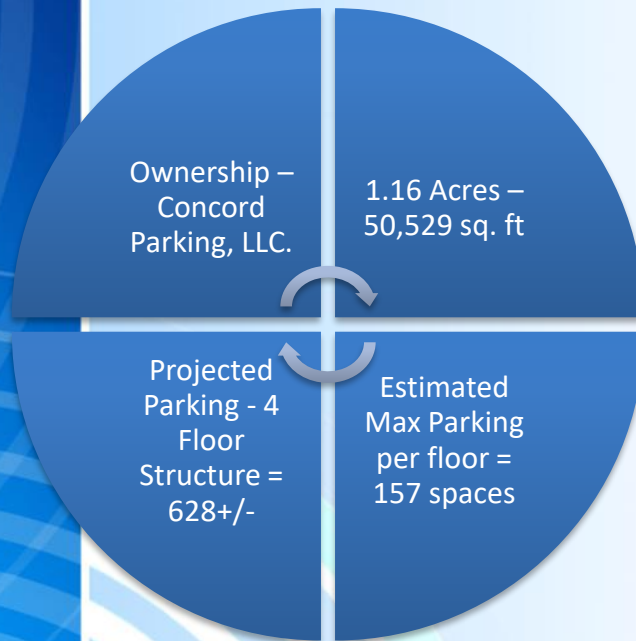
- Yellow Diamond: Stormwater
- Green Diamond: Fiber Optic
- Purple Diamond: Electric – Underground
- Dark Blue Diamond: Electric Overhead
- Blue Diamond: Water Main
- Dark Green Diamond: Gravity Main

Mt. Moriah Baptist Church – Aerial/Infrastructure



- ◆ Stormwater
- ◆ Fiber Optic
- ◆ Electric – Underground
- ◆ Electric Overhead
- ◆ Water Main
- ◆ Gravity Main

Murphy Lot– Surrounding Area



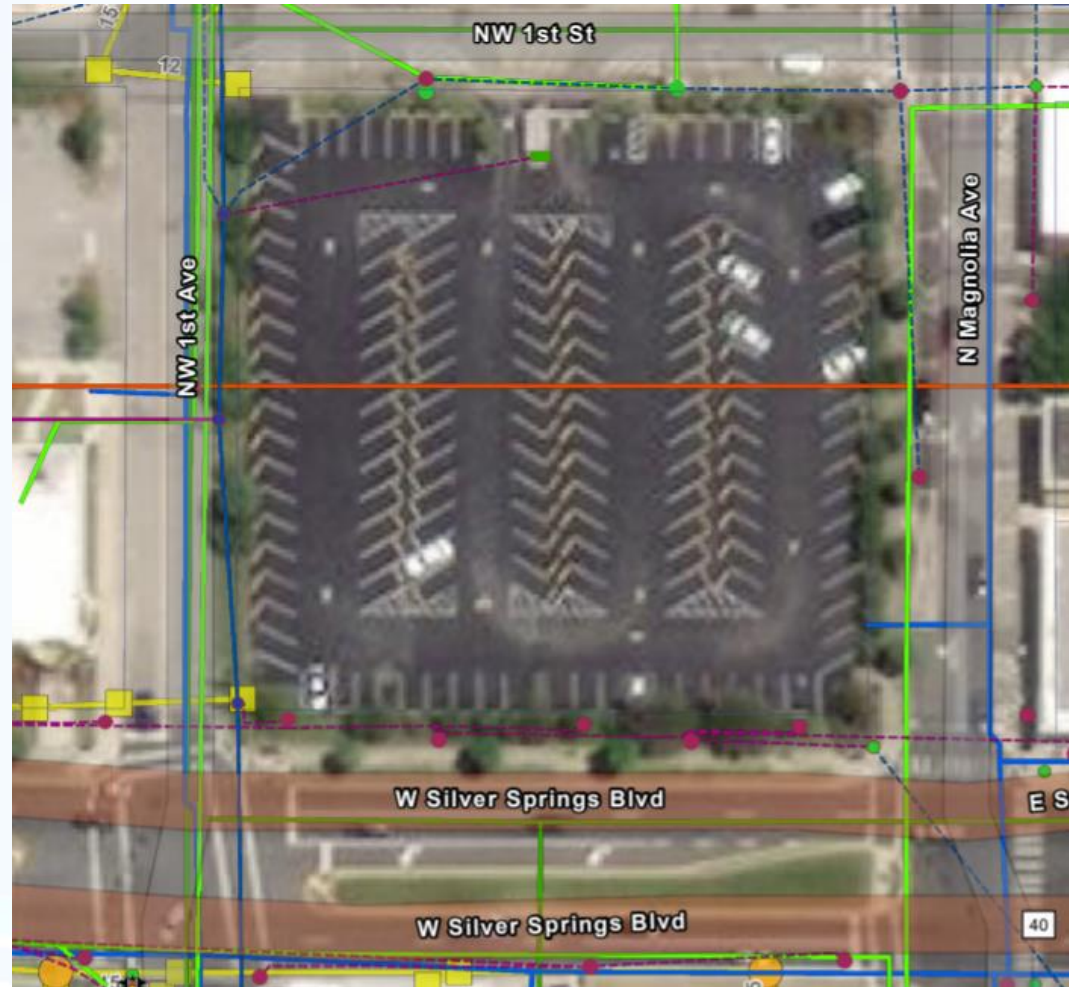
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Murphy Lot

Owner(s)	Concord Parking LLC
Acres	1.16
SQ FT	50,529
Appraised Market Value	\$787,123
Price Per SQ FT	\$15.58
Slope	0 ft

Murphy Lot– Aerial/Infrastructure



- Yellow Diamond: Stormwater
- Green Diamond: Fiber Optic
- Purple Diamond: Electric – Underground
- Blue Diamond: Electric Overhead
- Blue Diamond: Water Main
- Green Diamond: Gravity Main