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R E P O R T

OFF-STREET PARKING GARAGE

(Pine, Page, Garnet,
and
Friendship Streets)

October 1, 1954

572



CITY OF PROVIDENCE
EXECUTIVE CHAMBER
PROVIDENCE, R.I.

WALTER H. REYNOLDS
MAYOR

October 1, 1954

The Honorable City Council
of the City of Providence
City Hall
Providence, Rhode Island

Gentlemen:

In accordance with the provisions of Chapter 2514,
Section 9 of the Public Laws of 1950, we are pleased to
transmit to your Honorable Body, with a recommendation
for adoption, a report on the proposed Off-Street
Parking Garage to be constructed on the block bounded
by Pine, Page, Garnet, and Friendship Streets.

Very truly yours,

Walter H. Reynolds
Walter H. Reynolds
Mayor of Providence

Roger T. Chandler
Roger T. Chandler
Traffic Engineer

WHR/gd

**IN CITY
COUNCIL**

OCT 7 - 1954

FINANCE
RECEIVED TO COMMISSIONER
FINANCE
Thompson

IN CITY COUNCIL

OCT 21 1954

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

D. Everett Whelan
CLERK



City Plan Commission

EDWARD WINSOR, *Chairman*
JERRY LORENZO RALPH MATERA

WALTER H. REYNOLDS, *Mayor*
LUCIO E. CARLONE, *Secretary*

PAUL A. SAN SOUZI, *Vice Chairman*
RAYMOND J. NOTTAGE HARRY PINKERSON

FRANK H. MALLEY, *Director*
MILLARD HUMSTONE, *Senior Planner*

*Suite 103, City Hall,
Providence 3, Rhode Island*

September 8, 1954

**The Honorable Walter H. Reynolds, Mayor
The Honorable City Council
of the City of Providence
City Hall
Providence, Rhode Island**

**SUBJECT: REFERRAL NO. 649 - OFF-STREET PARKING GARAGE AT PINE, GARNET,
FRIENDSHIP AND PAGE STREETS**

Gentlemen:

The subject referral received consideration by the City Plan Commission at a meeting held on Tuesday, September 7, 1954.

It was unanimously

VOTED: That in connection with the Off-Street Parking Garage Plan, submitted to the City Plan Commission on August 30, 1954 by the Traffic Engineer, the City Plan Commission reports that this Off-Street Parking Garage is in conformity with the General Plan developed by the City Plan Commission in collaboration with the Traffic Engineer and the Redevelopment Agency in accordance with provisions of Section 4 of Chapter 2514, Public Laws 1950; and that the City Plan Commission recommends the approval and execution of this Plan as being necessary in the public interest.

Very truly yours,

**EDWARD WINSOR
CHAIRMAN
CITY PLAN COMMISSION**

EW:MMH

REPORT ON PROPOSED PARKING GARAGE

The parking problem in Providence was studied through a comprehensive parking survey conducted in 1945 through the cooperative efforts of the Rhode Island Department of Public Works, Highway Planning Section and the Bureau of Public Roads of the United States Department of Commerce. A report on the results of this survey was published by the Rhode Island Department of Public Works in 1946, copies of which are on file in the office of the City Plan Commission and the Traffic Engineering Department.

In 1950, the City Plan Commission, in collaboration with the Redevelopment Agency and the Traffic Engineer, published a report entitled "Parking in Downtown Providence." This report comprised a general plan for automobile parking facilities in the Providence Central Business District. The report was published in September, 1950, and copies were filed with the City Clerk and distributed at that time. The general plan contained in that report fulfills the requirements of Section 4 of the 1950 Off-Street Parking Act approved April 25, 1950, (Chapter 2514, Public Laws 1950, H-852 Amended).

Attached hereto is a statement signed by Edward Winsor, Chairman of the City Plan Commission, certifying that the proposed parking garage described in the accompanying plans and specifications does conform to the general plan for automobile parking in downtown Providence and the requirements of Section 4, Chapter 2514 of the Public Laws of 1950.

By authorization of City Council resolution 304, approved March 16, 1951, the Mayor was instructed to enter into a contract with the Ramp Buildings Corporation of New York, New York. The Ramp Buildings Corporation acted as a consultant to the City of Providence in developing functional plans and making estimates of use and income of proposed off-street parking facilities.

The detail construction plans, profiles, specifications, estimates of construction cost have been prepared by Mr. Lucio E. Carlone, the architect hired by the City to prepare these items. Mr. Carlone used the functional plans prepared by the Ramp Buildings Corporation as a base in the preparation of the construction plans. The construction plans have been reviewed and approved by the Ramp Buildings Corporation and the various City Department heads most closely concerned with the garage design and construction.

The estimate of income yield attached hereto was prepared by the Ramp Buildings Corporation but modified as to number of spaces available under the final plans.

The estimate of property acquisition was prepared by Mr. Charles Mason and Mr. John B. Carpenter while working as agents for the City of Providence. A summary of their report is attached hereto.

SUMMARY OF REAL ESTATE APPRAISALS

By John B. Carpenter and Charles J. Mason

SITE -- Block Bounded by Pine, Page,
Garnet, and Friendship

Appraisals by Mr. Carpenter

Appraisals by Mr. Mason

Fair Estimated Market Value
(Land and Buildings)

Lot 305	\$200,000
Lot 306	<u>60,000</u>
	\$260,000
Add 5%	<u>13,000</u>

<u>TOTAL</u>	<u>\$273,000</u>
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Fair Estimated Market Value
(Land and Buildings)

Lots 305 & 306	\$230,000
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(Note: Mr. Mason makes the
statement that this total
may stretch to \$260,000)

<u>TOTAL</u>	<u>\$230,000</u>
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Probable Total	<u>\$260,000</u>
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Assessed Valuations
(Land and Buildings)

Lot 305	\$58,840
Lot 306	<u>20,980</u>

<u>TOTAL</u>	<u>\$79,820</u>
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CUSTOMER SELF-PARKING

<u>INCOME</u>	<u>Days Per Year</u>	<u>Average Rate</u>	<u>Spaces Used</u>	<u>Cars Parked</u>	<u>Annual Income</u>
MONTHLY PARKING (Note 1)	254	\$13.50/mo.	64	16,256	\$10,368
<u>Transient Parking</u>					
Daytime	(Note 2)	\$.42	361	202,160	\$84,907
Evening	(Note 3)	\$.35	127	38,862	\$13,602
Overnight	(Note 4)	\$1.00	42	12,852	<u>\$12,852</u>
TOTAL INCOME					\$121,729
					<u>Operating Expenses</u> 35,280
					<u>Operating Profit</u> \$ 86,449
					<u>Financial Charge</u> 58,741
					Surplus \$27,708

NOTES: 1) Monthly Parking - Business People (15%)

2) At 2.0 turnover rate 254 days per year,
and 1.0 turnover rate 52 days per year.

3) At 30% capacity 306 nights per year.

4) At 10% capacity 306 nights per year.

Ratio Operating Profit to
Financial Charge 1.47

Spaces = 407 + 18 Lobby
Total Spaces = 425

Lucio E. Carlone, A.I.A.

A R C H I T E C T

FIFTY-SEVEN EDDY STREET • PROVIDENCE 3, RHODE ISLAND • ELMHURST 1-3725

October 15, 1954

Mr. William J. Maguire
Superintendent of Public Buildings
City Hall
Providence, Rhode Island

Re: Off-Street Parking Garage

Dear Mr. Maguire:

In answer to a telephone request from Mr. Colby, Deputy Traffic Engineer and Mr. Charles Wood regarding a figure for the estimated construction cost for use in their report to the City Council, I advised Mr. Colby on September 29th, that our latest cost estimate based on the final plans would be \$735,000.

This figure includes the necessary changes in the relocation of electric service equipment to the second floor and the installation of a stand-by generator set as you recommended.

Yours very truly,

Lucio E. Carlone
Lucio E. Carlone

LEC/ac

