

**REPORT TO: POLICY & RESOURCES COMMITTEE AND  
PLANNING & TRANSPORT COMMITTEE - 14 APRIL 2008**

**REPORT ON: PROPOSED MULTI STOREY CAR PARK, ALLAN STREET**

**REPORT BY: REPORT BY DIRECTOR OF PLANNING & TRANSPORTATION**

**REPORT NO: 201-2008**

## **1 PURPOSE OF REPORT**

- 1.1 This report outlines proposals to design and construct a Multi Storey Car Parking facility at Allan Street, Dundee to replace the current surface level parking facility which will be lost due to the redevelopment proposals at the site.

## **2 RECOMMENDATION**

- 2.1 It is recommended that the Committee approve the provision of a circa 500 space, secure Multi Storey Car Park including infrastructure for a single 7,000 sq ft retail unit to be completed to coincide with the opening of the new Olympia leisure facility.

## **3 FINANCIAL IMPLICATIONS**

- 3.1 The cost of the design and construction of the Multi Storey Car Park is estimated at circa £7.35 m.

- 3.2 This will be funded as follows:

Car Park Trading Account	£4.100
Capital Receipts	£0.550
Prudential Borrowing	<u>£2.700</u>
	<u>£7,350 m</u>

- 3.3 The additional Annual Income from the provision of a Retail Unit on the ground floor of the Multi Storey Car Park together with the additional Income derived from the new parking facility will fund the Finance Charges arising from the Prudential Borrowing requirement outlined in paragraph 3.2.

## **4 BACKGROUND**

- 4.1 The Council Plan 2007 - 2011 clearly sets out in its strategic overview that one of the key priorities is to continue to redevelop the Waterfront as a source of opportunity.

"Creating an attractive modern city to encourage the growth in jobs across a range of industries in the new economy and retention of people has to be maintained as a top priority".

- 4.2 Through the Council's key strategic theme of Work and Enterprise its primary objective is "to create a thriving economy where prosperity, job opportunities and employability are developed across the city". One of the priority outcomes is "growth in financial, leisure and retail sectors" which will occur mainly in the city centre and Waterfront locations. One of the priority projects to achieve this objective - "deliver

the strategic milestones set in the Central Waterfront Plan". All of this is underpinned by the car parking strategy.

- 4.3 As part of the Waterfront Project, several surface level car parks will be lost by 2011. It is strategically important, therefore, to consider replacement in a way that sensibly supports the local economy and the key facilities in the area.
- 4.4 The Council has approved in principle the development of a leisure facility at the north end of the current surface level car park site which will reduce the number of parking spaces by approximately 50%. This new leisure facility ,which is the replacement for the current Olympia, will also increase demand for parking at this site.
- 4.5 An Economic Option Appraisal has been carried out to establish and analyse the Strategic Context, the Defined Need for the Project, the Objectives and Constraints and a list of options were identified. The options were examined in detail and a short list of options were subsequently costed and assessed in accordance with the Council's Capital Budgetary Control guidance.
- 4.6 The financial assessment incorporated the Revenue and Capital Budgetary implications, the 25 year Cash Flow, the Loan Repayment Calculations, the Depreciation Residual Value and the Income and Costing Projections for each of the short listed options.
- 4.7 The provision of a circa 500 space, secure Multi Storey Car Park including infrastructure for a single 7,000 sq ft retail unit was selected as the recommended option following an appraisal. The Multi Storey Car Park will incorporate sufficient structural capacity to extend the top level to accommodate additional parking and the flexibility to vary the size of the retail unit to optimise the economic viability. It is intended that the new car park will be procured jointly with the adjacent new leisure facility.

## **5 POLICY IMPLICATIONS**

- 5.1 This Report has been screened for any policy implications in respect of Sustainability, Strategic Environmental Assessment, Anti-Poverty, Equality Impact Assessment and Risk Management.

There are no major issues.

## **6 CONSULTATIONS**

- 6.1 The Chief Executive, Depute Chief Executive (Support Services), Depute Chief Executive (Finance), Head of Finance and Assistant Chief Executive (Community Planning) have been consulted and are in agreement with the contents of this report.

## **7 BACKGROUND PAPERS**

- 7.1 The Council Plan 2007 - 11.
- 7.2 The Planning and Transportation Department Service Plan 2007-11.
- 7.3 The Council Car Parking Strategy.

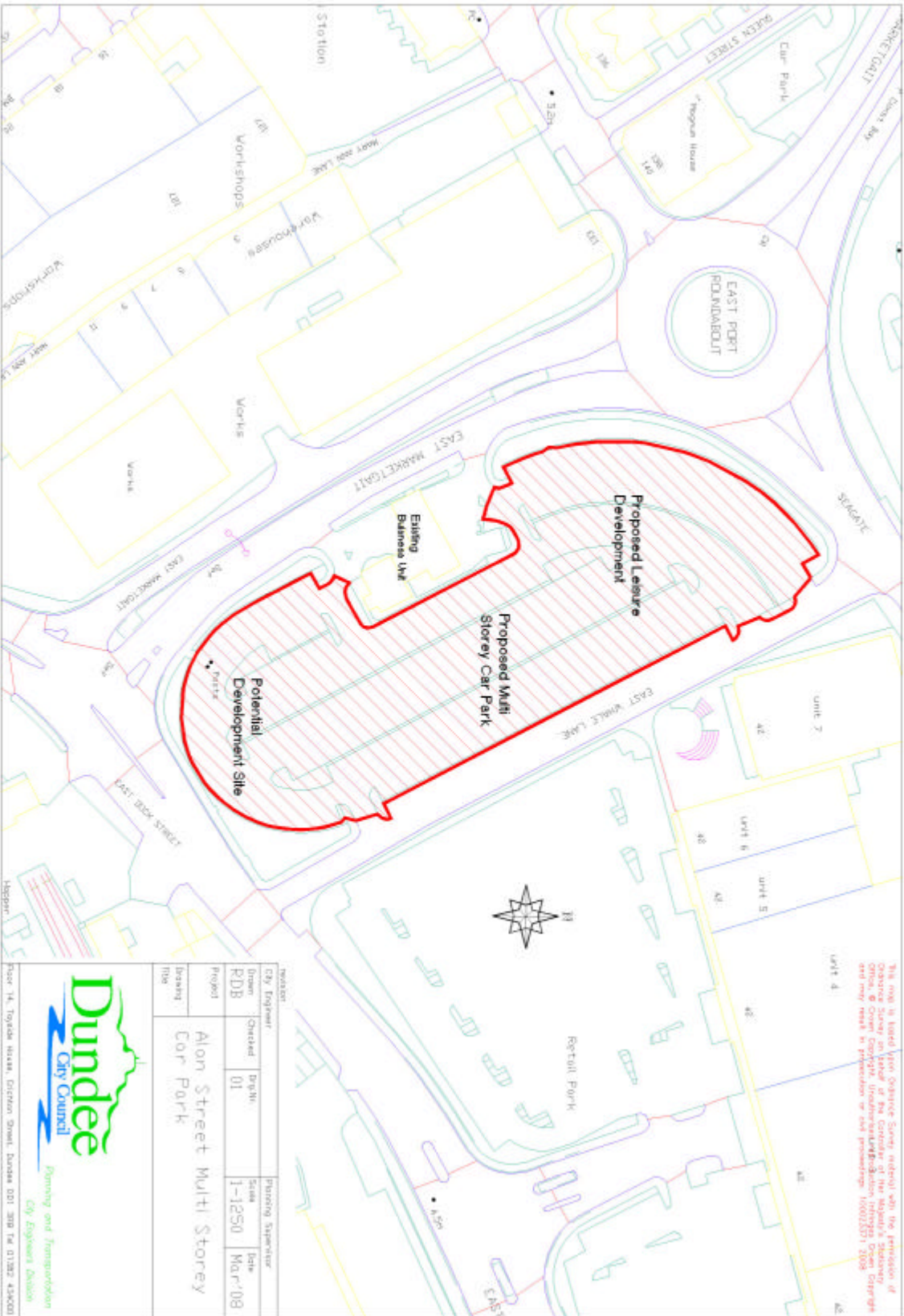
7.4 The Economic Option Appraisal for the proposed Multi Storey Car Park at Allan Street.

Mike Galloway  
Director of Planning & Transportation

MPG/RT/EB

4 April 2008

Dundee City Council  
Tayside House  
Dundee



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Revision			
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Drawing Title			

