

# An overview of discussion about the Polk St. Garage with BPA at the July 2 CC meeting (80)

The Bethlehem Gadfly Gadfly's posts, Parking, Serious Issues July 5, 2019

*(80th in a series of posts on parking)*

We can use our good newsfolk for an overview of this discussion preliminary to a final proposal in August.

*Nicole Radzievich, "Does South Bethlehem need another parking garage? Mayor and parking authority think so, but others fear risk to taxpayers." Morning Call, July 3, 2019.*

*Sara Satullo, "The \$16.8M planned Southside parking deck plans to pay its own way and open by end of 2020." lehighvalleylive.com, July 3, 2019.*

- BPA bought the 3rd and Polk property from the Sands in April for \$2.1m
- The PSG is planned for 470 spaces (New St. = 626, Walnut St. = 777)
- Open is the possibility of expanding PSG to 750 spaces
- Price tag for PSG = \$16.8m
- PSG could open December 2020
- The BPA will not need a loan backed by the City for PSG (unlike for NSG)
- As planned, the BPA will stop paying the city \$450,000 annually in 2021
- That planned reduction helps the BPA pay new debt on its own
- No decision yet on whether to renovate or reconstruct WSG

- Thus, no decision yet on whether WSG will need a city-backed loan
- The Mayor wants the PSG
- The Mayor wants the BPA to stand on its own financially
- The financial advisors say that the BPA can stand on its own for PSG
- The BPA has commitments now for 370 spaces
- PSG would include commercial or residential space
- For policy reasons, the BPA will recommend increasing the fine structure
- But increased fines are not needed for financing of PSG
- Questioned was the amount of debt the BPA plans to carry
- Questioned was what happens if BPA can't pay its debt
- Questioned was why contract rates were far under market rate
- Suggestion was waiting till demand pushes the need for a garage
- Exploring the use of the "Ruins lot" in the meantime
- Countered by information that the "Ruins lot" is not and would not be in play
- Questioned was subsidizing a garage outside city's historical district
- BPA plans to vote on securing the private bank loan at its July 24 meeting

Got the general idea? Now let's go a little deeper.