



Memorandum

TO: MAYOR REED

FROM: Councilmember Sam Liccardo

SUBJECT: BUDGET DOCUMENT

DATE: May 23, 2012

Approved

Date

5-23-12

RECOMMENDATION

That the following recommendation be enacted.

Proposal

Program/Project Title: South Hall Tent – Demolition and Parking Lot Design

Amount of City Funding Required: \$50,000

Fund Type (i.e. General Fund, C&C funds, etc.) Parking Fund 533

Anticipated Outcomes: Requested funding changes would affect benefits or services for San José residents, businesses, community groups, etc., as described below: (Use as much space as required.)

The Convention Center's South Hall has come to the end of its useful life. Ongoing maintenance costs will run in the six digits annually, and with the completion of the Convention Center expansion, the time will come for its demolition.

During FY 2012-13, Team San Jose staff will use the hall in FY2012-13 to accommodate space needs during Convention Center renovation. During FY2012-13, staff should ensure that we can make a rapid and immediate transition to maximize the revenue-generating potential of that site, and to leverage its presence for the benefit of many businesses along the City's emerging "cultural corridor" on South First and Market Streets.

Direct staff to conduct a design for a parking lot where the current Convention Center South Hall currently exists. Additionally, staff shall identify sources in the FY2013-14 budget for the demolition of the South Hall. Sources for demolition might include parking revenues earned from that lot, future revenues from the Convention Center garage, Fund 536, the Parking Fund, or any TOT revenues that exceed projections flowing to the General Fund.

Funding Source

Program/Project Title: Parking Fund 533

Amount of City Funding Change: \$50,000

Fund Type (i.e. General Fund, C&C funds, etc.) Parking Fund

Anticipated Outcomes: Requested funding changes would affect benefits or services for San José residents, businesses, community groups, etc., as described below: (Use as much space as required.)

No negative affect on services. Fund 533 is projected to have an ending fund balance of \$8.1 million.

Department or Organization: Department of Transportation

Department or Organization Contact (Please list contact information for the individual that certified cost estimates contained within your recommendation.)

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This change is:

One-time Ongoing

The City Service Area to which the change best relates:

- Community and Economic Development Services
- Environmental and Utility Services
- Neighborhood Services
- Public Safety
- Strategic Support
- Transportation and Aviation Services