



GOLDEN URBAN RENEWAL AUTHORITY

GUIDELINES FOR ALLOCATING PARKING SPACES (adopted March 13, 2006)

I. Background

GURA owns or controls 61 parking spaces in the Clear Creek Square parking garage and will own or control at least 228 parking spaces in the Jackson Street parking garage. These spaces are financed through tax-exempt loans and can only be used by the public on a first-come, first-served basis. The City of Golden has permitted its parking regulations for private use to be satisfied through parking zoning “non-reallocation” agreements involving GURA’s parking spaces. Provided such agreements do not convey an ownership interest, they are permitted under the tax-exempt financing.

II. Purpose

Since the private and public demand for downtown parking will likely increase, the demand for such non-reallocation agreements will also likely increase. GURA is adopting these guidelines to establish a policy for the fair and equitable allocation of its parking space in the future and to establish a policy to ensure the availability of public parking.

III. Guidelines

GURA will consider entering into such agreements according to these guidelines:

1. No such agreements will be approved until one year after the completion of Phase 1A of the Gateway Station redevelopment project.
2. GURA will not enter into such agreements that in the aggregate pledge more than 50% of its parking spaces.
3. GURA will not enter into such an agreement that pledges more than ten parking spaces to any single project.
4. GURA will require payment for each parking space involved in such agreements at 50% of the most recent estimate of replacement cost.