



NEWS RELEASE

COUNCILMEMBER MARTI EMERALD

Seventh District

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COUNCILMEMBER EMERALD MAKES BID TO PROTECT DOWNTOWN HOMEOWNERS

Exposes Developer Giveaway

District Seven Councilmember Marti Emerald took a stand against higher housing costs for future downtown homeowners .

On Tuesday, October 6th, the full City Council debated and approved a Comprehensive Downtown Parking Plan that would allow developers to unbundle (separate) required parking spaces from the purchase of downtown condominiums. This would allow developers to charge consumers \$30,000 to \$50,000 extra for a parking space that is currently included in the price of the condo, thus leaving the consumer with higher costs for housing and creating a windfall of profit for downtown developers.

The plan also encourages the City to further subsidize private developers with tax dollars by purchasing parking spaces for public use in new, private downtown buildings. Emerald, in outlining her objections to general fund dollars being diverted to purchase downtown parking spaces, explained that a similar deal was initiated in her Council District many years ago. The cost to taxpayers for 350 Park n' Rides spaces at the College Grove Shopping Center was almost \$2.5 million. Those spaces were never posted or used as proposed. The City is still on the hook for \$1.5 million in payments for the unused spaces.

Emerald encouraged her colleagues to remove these proposals from the plan for further study at the Public Safety and Neighborhood Services Committee. In the end, Emerald was joined by Councilmembers Lightner and Frye in opposing the plan that puts consumers at risk.

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