

SPECIAL MEETING
SACRAMENTO CITY COUNCIL
March 9, 1964

The Honorable City Council met in Special Session on this date at hour of 4:00 o'clock p.m., Mayor McKinney presiding and roll call was answered as follows:

Councilmen Christensen, Domich, Marriott, McKinney, Mering, Nielsen, Rouse and Talkin.

ABSENT: Councilman Murphy.

Executed copies of the call of the meeting issued by the Mayor and presented by the City Clerk, were ordered filed.

The call stated the purpose of the meeting to be that of receiving oral report on traffic and revenue study of Off-Street Parking Facilities from Coverdale and Colpitts, Consulting Engineers, and to present such other matters as may regularly come before said body or be presented by the City Manager.

Preliminary reports on the engineering and financial feasibility of expanding the City's off-street parking facilities by construction of a parking garage on the North side of L Street, between 10th and 11th Streets, were verbally presented by Mr. Edward Wimple of Coverdale and Colpitts, Consulting Engineers, and Mr. Rafferty of Schwabacher and Company, Financial Consultants.

Various comparative revenue and use charts of the present off-street parking facilities, as prepared by Coverdale and Colpitts, Engineering Consultants, were discussed and placed on file.

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Mr. Rafferty informed the Council that the proposed parking garage, consisting of a ground floor and four stories, is financially feasible and due, in part, to the City's enviable reputation in the bond market, bonds for this proposed project would be marketable.

Mr. Rafferty suggested that the Council consider certain changes in the current Off-Street Parking Bond Resolutions to lessen the covenants and restrictions therein, which would be necessary in order for the City to proceed with the proposed new off-street parking facility.

Council adjourned at the hour of 5:45 o'clock p.m.

APPROVED BY THE CITY COUNCIL ON DATE OF
MARCH 12, 1964

James B. McKinney
MAYOR

ATTEST:

Raymond D. Briggs
CITY CLERK