

Appendix 1 –

The relevance of Cambridge's Corporate strategic objectives and policy priorities in assessing the best option for developing Park Street Car Park.

1. This section considers the relevance of the broader strategic objectives of the council and current Council priorities to the Park Street project .

Financial returns on Council Assets

- 1.1 The Council can consider using its assets to meet wider objectives than existing uses. This redevelopment gives the opportunity to consider incorporating commercial uses to generate new or increased revenue streams. The recent decision to invest in commercial property assumes approximately a minimum 5% initial return after costs but this depends upon risk.
- 1.2 Depending upon the final option chosen and the subsequent procurement route, there may be opportunity for additional return if the council is willing to share in the risk/reward from the development. This additional reward could vary from 50% of development profit through a joint venture to 100% of development profit if the Council was the developer (with the associated risk). The Head of Property Services is currently reviewing consultancy advice proposing a wider joint venture for commercial property development and this project could possibly be included in such a scheme.

Local economy and business in the city centre

- 1.3 Situated in the historic core of the city centre, Park Street car park is important to the city centre economy and is in a key strategic location to support retail business to the northern side of the city centre. Park Street is the closest and most convenient car park to the restaurants and pubs on Bridge Street, Quayside and Riverside and is used by visitors for shopping (33%) , leisure facilities (49%) and for other City Centre services, including for work (18%). The car park and cycle parking provision is an important facilitator of footfall in the area and public toilets on the ground floor are directly accessible from Park Street.
- 1.4 With 340,000 customers in 2014/15, the car park is an important revenue generator for the Council. It produces the second best annual revenue per space (£3.3K), after the Grand Arcade car park and in 2014/15 contributed £650K of revenue to the council before rent. Half of all Park Street customers park for two hours or less, with almost 90% parking for less than four hours. The car park services the independent retail sector well as it is the most convenient car park for people wishing to visit Bridge St, Magdalene St, St Johns St, Trinity St, Sussex St, Kings St and Sidney St, where many of the

independent shops are located. Park St car park is also a popular choice for visitors coming to the city in the evening given its close proximity to the Quayside and Bridge St restaurant area, and to local theatres. In addition to these stakeholders, the car park has a function to support other important community needs, including the local doctors' surgery on Bridge Street.

Environmental objectives

- 1.5 Managing the use of the Council's car parks forms part of a sustainable transport policy. Managing demand, especially during peak hours in the city is a key objective of current pricing policy. The current car parking portfolio in the city centre including Park Street forms part of a balanced set of facilities that supports the economic vitality of the city centre. The strategy to date has been to promote short stays through pricing, with longer stays accommodated in the main through Park and Ride services, and through the development of alternatives in the shape of bus travel, cycling and walking.

Local housing need

- 1.6 It is a strategic objective of the Council expressed in the 2015/16 Housing Portfolio Plan to "maximise the delivery of new, sustainable, high quality housing in a range of sizes, types and tenures, including developing plans to deliver up to 2000 new Affordable Homes". Providing new housing on land in the Council's ownership presents the best opportunity for the Council to exercise a degree of control over the quality, size, type and tenure of new housing within the planning policy framework.
- 1.7 Options 3 and 3b are the only options that consider an element of new housing as part of the redevelopment of the Park Street Car Park. As the preferred option redevelopment of the site in this way would present the opportunity for the Council to provide the 40% Affordable Housing that is required under planning policy (see 4.1.6 below) directly through the Housing Revenue Account, or by way of a tight specification for the delivery of the Affordable Housing by a Housing Association. In addition, as the Council is the landowner, it can decide whether an element of the market housing should be provided either on a sub-market or market rental basis to generate revenue return for the Council rather than a capital receipt.

Providing good quality facilities that are accessible, and making proper provision for disabled users and for cycle parking.

- 1.8 The continued provision of off-street car parking is recognised as necessary for people who depend on cars to access the city centre, for business, work and leisure. In the absence of this provision some users would simply go elsewhere, with a negative environmental impact and to the detriment of business vitality, undermining sustainability. Future strategy will continue to emphasise the promotion of short-stay parking with a focus on reducing journeys at peak times of congestion in the city centre (e.g. the morning rush). This strategy will be linked to the emerging City Deal proposals.

- 1.9 Overall Park Street is well-used by disabled customers, given its proximity to facilities in the northern sector of the city centre and given the limited alternative on-street capacity within the historic core. The cycle park continues to be well-used and there is a commitment to retain cycle parking in close proximity to local shops and colleges as well as incorporating public toilets within any future development of the Park Street site.

Local planning guidance

- 1.10 In terms of the project's compliance with the Council's Planning brief, as contained in the Cambridge Local Plan, redevelopment of the site will be required to be in keeping with the character of the surrounding area in order to comply with conservation policies. The brief indicates the following redevelopment characteristics would be considered desirable:
- Residential, student housing and office uses. The brief mentions the possibility of incorporating restaurant uses at ground floor along Round Church Street.
 - Uses which are not considered suitable are retail and hotel. The site has capacity to be up to 4 storeys, with the design required to minimise overlooking of Portugal Place and the harm to nearby occupiers. Building heights should be stepped down to 3 storeys on Park Street and adjacent to the Maypole Public House.
 - Pedestrian movement between Bridge Street, Park Street and Jacksons Yard should be maintained and there may be a possibility of creating links with Portugal Place.
 - The affordable housing policies contained within the local plan stipulate that prospective residential development schemes on sites of more 0.5 hectare or providing 15 or more dwellings are required to provide 40% of dwellings as Affordable Housing. The Draft Affordable Housing Supplementary Planning Document dated June 2014 states that housing provision of 15 units or more will require provision of 40% Affordable Housing. This is an important consideration in assessing the land value of the site for residential development.