

PARK STREET CAR PARK - DEVELOPMENT OPTIONS				
	Development Cost to Council	Property Value to the General Fund	Loss of Car Park Revenue	Comments
OPTION 1 5 yr Rolling Programme Refurbishment Work	Package of works estimated at £301k + VAT Plus - professional fees - statutory approvals Subject to Tender	£3.9m	Estimated - c £80k-£100k (detailed programme being assessed)	Additional annual maintenance will be required during the 5 year refurbishment period. Consideration should be given to undertaking repair works to the waterproof membrane (c.£150k + VAT)
OPTION 2 15 yr Refurbishment Work	£1.64m + VAT Plus - professional fees - statutory approvals Subject to Tender	£3.9m	Estimated - c £160k - £200k (detailed programmed being assessed)	Additional annual maintenance will be required during the 15 year refurbishment period
ORIGINAL OPTION Residential plus car park	£18.5 m	£3.9m	£3.6m	Not Viable