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Midtown Park Garage Poised to Open and Provide Immediate Benefits for Community Residents, Businesses, and Visitors

(Midtown, Houston) – With anticipation building over the completion of Midtown Park, a dynamic sixacre tract that will set a new standard for urban green spaces, a vital component of the project will open soon. The Midtown Park parking garage is scheduled to come online in the fall, months in advance of the opening of Midtown Park itself (slated for January 2017), and will offer an immediate benefit to Midtown residents, businesses, and visitors.

The Midtown Park garage, located at 2811 Travis Street, is a 400-space, single-level underground garage that will cover an expanse of approximately four acres, of which approximately three acres will rest under the Camden multi-family development. The garage will be available to the public and will serve area businesses and transit riders as well as incentivize additional development along Main Street.

The project has hit a number of construction milestones in recent weeks, with enough exterior work completed to allow contractors to begin interior finishing such as parking space striping, electrical infrastructure, and lighting. Due to ongoing construction at the site, the parking garage will offer only partial usage during the initial opening. Full usage of the garage will coincide with the opening of Midtown Park.

In advance of the Midtown Park project, the Midtown Redevelopment Authority conducted a parking study and determined that the three-block perimeter around Midtown Park is underserved by nearly 1,200 spaces. By significantly slicing into that deficit, the Midtown Park garage should spur additional community development.

"We considered all of this information in the planning of the garage," says Marlon Marshall, manager of capital projects for the Midtown Redevelopment Authority. "Although we weren't able to provide all 1,200 spaces, the Midtown Park garage will help address the current parking demand deficit and support future commercial development in Midtown.

"It's often a challenge for developers to meet the parking stencil requirements on their projects, so now we will have the ability to offer a developer the incentive of use of the public garage to help their project move forward."

MIDCorp is currently in the process of selecting a company to manage and operate the Midtown Park garage. The selection is scheduled to be finalized in the coming weeks.

For more information about Midtown Houston, visit <u>www.midtownhouston.com</u>.

About Midtown Houston

Midtown Houston is comprised of two organizations committed to making Midtown a model of urban living in the center of Houston, Texas. The two organizations are the Midtown Redevelopment Authority/Tax Increment Reinvestment Zone No. 2 and the Midtown Management District. These organizations undertake projects with widespread benefit to the area that is beyond the ability of individual property owners or businesses within the district to provide. Both organizations share the common vision of shaping Midtown into a thriving, pedestrian-friendly urban community with distinct responsibilities. Midtown was the first management district in Texas to receive the Cultural Arts & Entertainment District accreditation from the Texas Commission on the Arts.