

## Plaza de Monaco Parking Garage

July 7, 2026

### Status summary of PDMTCAI Parking Garage

-The Parking Garage is 54 years old and has exceeded its original design lifetime. It is in need of substantial repair or replacement.

In March 2026, the Board of Directors engaged the engineering firm, Martin/Martin to prepare a feasibility report for 3 potential Options for the garage. The report is available at:

<https://plazademonaco.com/> .

- Option 1: -Rough estimates for the total cost of major structural repairs and rehabilitation amount to \$1.5M or higher depending on the final scope of work and/or conditions that may be encountered.
- Option 2: Rough estimates for total replacement of the parking garage with a completely new 2 level similar structure amount to as much as \$12M. Due to cost, the Board of Directors has eliminated this Option from further consideration.
- Option 3: Rough estimates for demolition of the existing structure and replacing the 2-level garage structure with a ground level parking lot are anticipated to be between 1.5 and \$3 million, depending on further engineering, and design review.
  
- A Garage Committee is working to prepare recommendations to the Board of Directors and membership to consider.

-While investigating conditions and options for the needed garage work, Plaza de Monaco's recorded plats (Maps) and Declaration of Covenants, Conditions, and Restrictions (Declaration) have been reviewed. The review identified several potential improvements, updates, and revisions that could help our governing documents better serve our community. A Declarations Committee is preparing an amendment proposal.

-Because of possible structural failure, and recommendation from the engineers, shoring towers have been installed at several locations in the lower level of the parking garage. The shoring enables continued safe use of the upper parking deck for passenger cars. To protect the shoring system and maintain safety, No Parking is currently allowed in the lower level

-Additional information will be made available as the committees proceed with their work.

**The Board of Directors and the committees ask for your continued patience and understanding as they work hard to review all information and present options that best support the interest of the Association in whole and for the long term.**