

Progressive Parking Opportunities

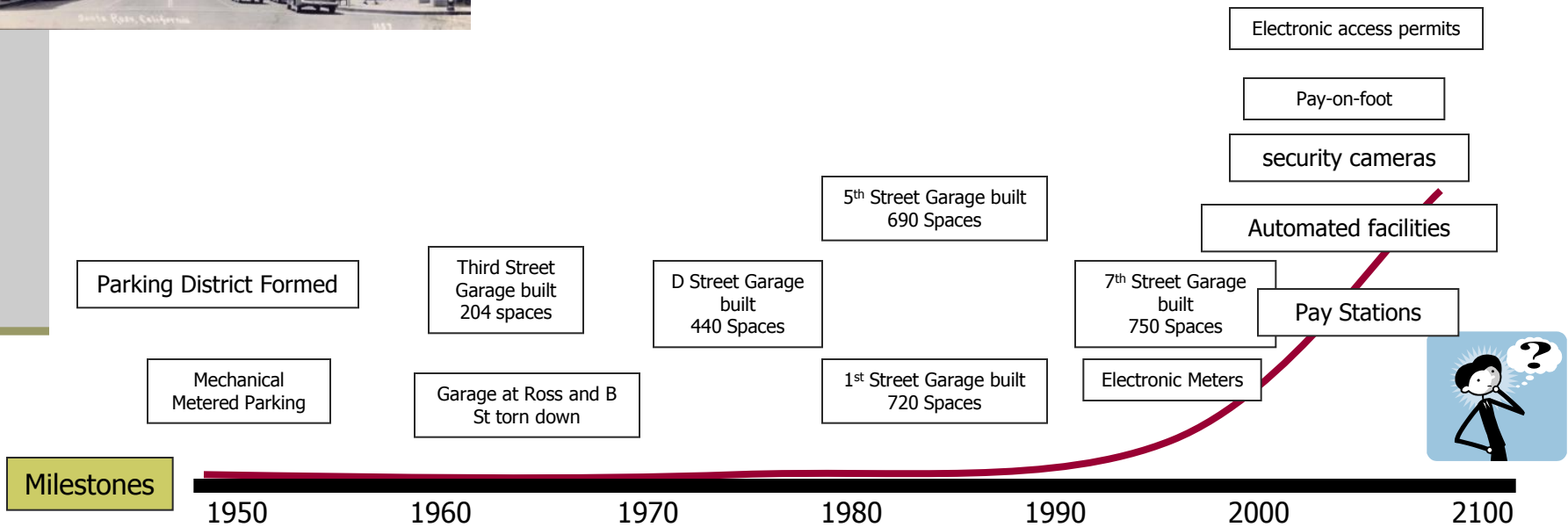
Parking Division
February 3, 2010

Introductions

Visualizing Parking as an Economic Asset
What's possible....

The Rate of Change

Parking Milestones



Current Reality



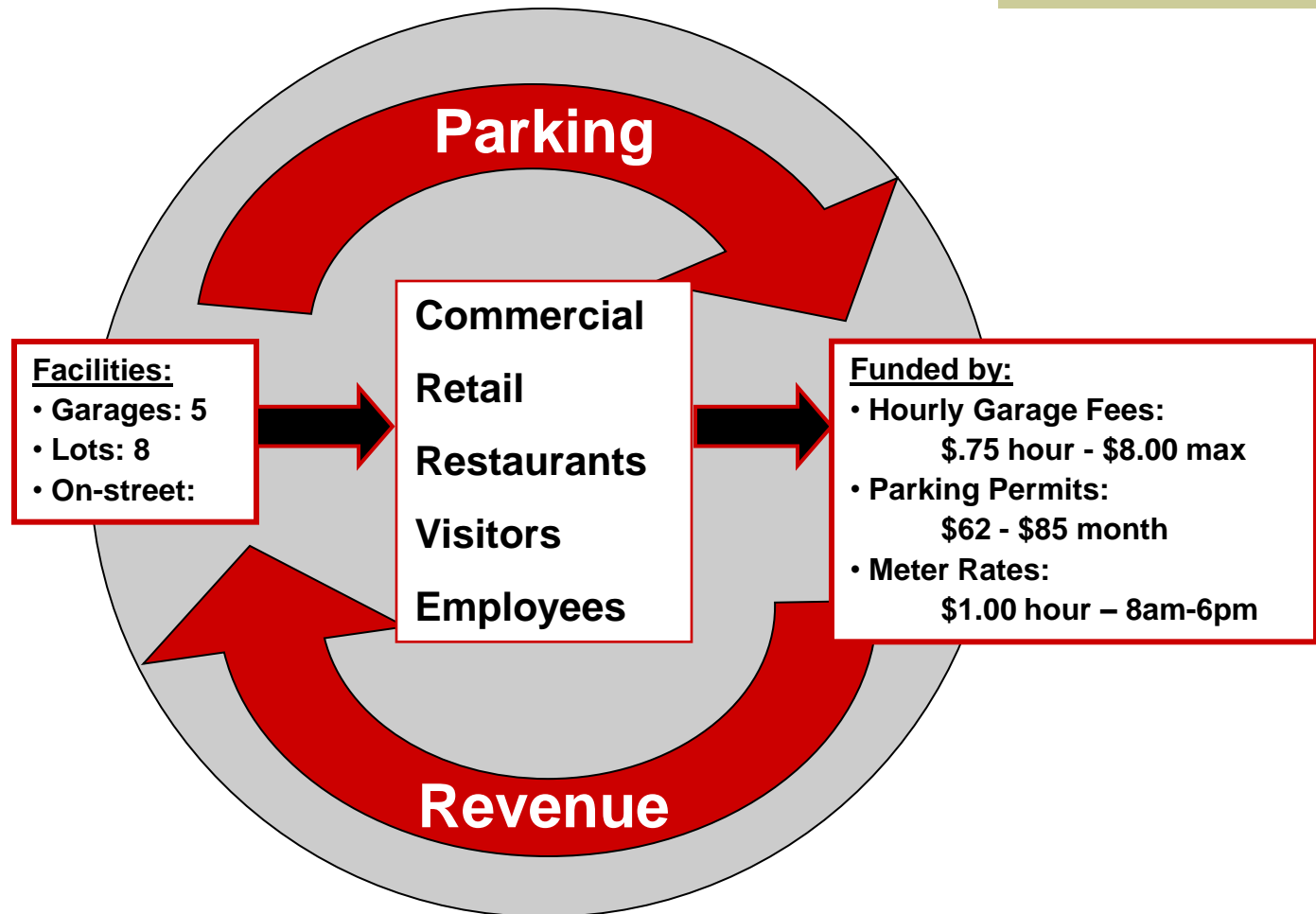
- Development exempt from providing parking
- Parking District has constructed, and currently operates and maintains parking facilities to meet downtown parking demands
- Parking District costs funded through user fees not taxes
- Off-street structures priced less than street parking

Shoup Factors



- Price parking to achieve an 85% occupancy level.
 - Adjust meter hours to reflect the level of activity on street
 - Have a variable price structure that considers that parking is plentiful during certain hours of the day and heavily impacted during others
 - Price parking higher along streets in the core area and lower on those streets more distant from the core
- Manage turnover through pricing rather than artificial time limits
- Share the incremental meter revenue with the downtown areas or neighborhoods in which the revenue is generated
- Reduce or remove off-street parking requirements

Parking District



Parking District - Benefits

- Benefits to the Property Owner
 - Exempt from zoning code requirement to provide parking.
 - Able to fully utilize property for development.
 - Relieved of obligation to construct and maintain private parking spaces.
- Benefits to the Community
 - Opportunity to create a more walk-able community with fewer curb cuts and dead spaces through development of structured parking.
 - Ability to park once to patronize multiple office and/or business establishment.