

PARKING

Downtown Refresher

Parking Model Review

Parking Rates Strategy

How Parking Relates

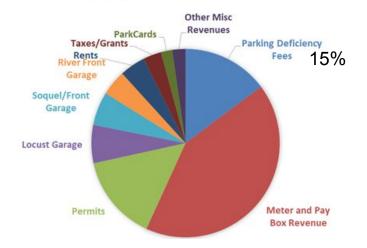
Downtown Parking District

- DT Parking District-1956
- Enterprise fund- user supported
- Downtown Commission advisory

- Reduced Parking Requirements
- Concentrated Supply
- "Shared" Supply
- City supplied

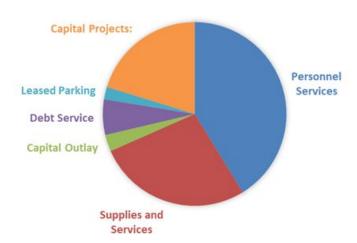


Parking District Revenues



Parking Deficiency Fees	\$844,000
Meter and Pay Box Revenue	\$2,397,000
Permits	\$840,600
Locust Garage	\$373,700
Soquel/Front Garage	\$328,400
River Front Garage	\$249,100
Rents	\$251,600
Taxes/Grants	\$178,700
ParkCards	\$110,000
Other Misc Revenues	\$130,000
	\$5,703,100

Parking District Expenditures



	FY 18
Personnel Services	\$ 2,551,600
Supplies and Services	\$ 1,681,000
Capital Outlay	\$ 180,900
Debt Service	\$ 387,700
Leased Parking	\$ 134,900
Capital Projects:	\$ 1,252,700
	\$ 6,188,800

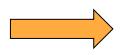
Revenue

- Downtown meter, lot, and garage fees
- Downtown Lot & Garage Permit Sales
- Deficiency fees paid by Downtown businesses



Parking Fund

Citation Revenue



General Fund

Downtown Basics: Shared Parking

- The District is based on a shared parking concept. Because of this, the parking requirements in the District are different than elsewhere in the City.
 - Different business hours
 - Mix of uses
 - Multiple trip purposes

Parking Ratios for Downtown are different than for outside the District

Supply- How Much Parking Do We Have?

```
Cedar Church – 250 spaces - 1972

River Front – 440 spaces – 1971, (3rd deck -1985)

Cedar Locust – 400 spaces - 1993

Soquel Front - 390 spaces - 2000
```

Total number Public Downtown spaces: 2,950

Public Off-Street: 2135

Public On-Street: 815

• Leased: 140 spaces



PARKING

Parking Model Review

Loss of Parking Supply Over Time

Lot 2 30 spaces 2018

Potential Library Mixed Use Project = 135

Calvary Church • 106 spaces 2019

Lot 23 24 spaces 2019



Replacement / Lost Parking

Potential Farmers' Market Lot

Lot 22 25 spaces 2020

Lot 12 16 spaces 2020

Lot 27 32 spaces 2025 Lot 27 32 Spaces Lot 22 25 Spaces

Lot 12 16 Spaces Calvary Church 106 Spaces

Lot 2 30 Spaces Lot 23 24 Spaces

= 233 Space by 2025

Parking & Future Development



PARKING SUPPLY & DEMAND -What is Full?

Garages: 90%

The cushion reduces the need to search for the last few parking spaces, provides for fluctuations, and minimizes illegal parking

On-Street: 85%

Leaves one to two spaces open per block face, minimizes the need to cruise for parking

What goes in to a model?

- Existing conditions: supply and demand
- Existing pricing, revenue, expenses
- Pipeline 10-year: anticipated development, anticipated changes in supply
- Pipeline 20-year: 80% Downtown Plan buildout

Caveat: no such thing as a crystal ball. Based upon best available data.

Pipeline: assumptions

Land Use Development Plans

							Parking Spa	ces Included	Onsite	
Project Location	Site (acres)	Residential Units Added/Displaced	Туре	Commercial Space Added/ Displaced (sf)		Comments	On-Site Parking, Total	Non-Res Parking	Residentia Parking	Assumption:
Under Construction	ASSUMED 2017									
555 Pacific	0.79	0 8	Small ownership units (SOUs)	0	Commercial	4 story building with below-grade parking on vacant site	0	0		0 Removed - N
Approved 1547 Pacific (Park Pacific)	ASSUMED 2019 0.58	79 (Condominiums	4 300	Commercial	5 story building on vacant site	64	0	٥	64 Updated proje
1541 Facility (Falk Facility)	0.50	15 (Johnson	4,500	Commicroton	o story building on vacant site	01		10.5	- opadica proje
Pending Applications	ASSUMED 2021									
Tonang Approach	71000IIIED EDET					Will replace 4300 sf of existing commercial space and 3				
						residential units, pay into district parking. Net gain of 15 units & 0				
1013 Pacific	0.12	15 (Condominiums	0	Commercial	sf commercial.	0	0		0 April 6, 2017
						Size reflects extra height allowance, structured parking for				
802-812 Pacific Ave	2.1	206 /	Apartments	22,000	Retail	residential, commercial pays into parking district	200	0	20	0 Likely to inclu
						Size reflects extra height allowance, structured parking for				
410-512 Front Street	1.2	140 /	Apartments	17,000	Retail	residential, commercial pays into parking district	200	0	20	0
512-530 Front Street		80 A	Apartments (80 Bedrooms)	7,000		SOUTH AND THE PROPERTY OF SECURE AND A SECURE ASSESSMENT OF A SECURE				Source: "Per:
Housing on Calvary Church Lot		77 /	Apartments							10/31/2016 er
METRO projects		90 /	Apartments	35,000	Commercial					10/31/16 ema
Library		0		52,000	Library/Comme	erc 42000 SF Library, 10,000 SF Commercial				
20yr 80% Downtown Plan build-out		17		205,952						
Total New Planned and Proposed		704		343,252			464	0	46	64

Public Parking Supply - Spaces Added or Displaced

Facility	Location	Year of Construction	Year of Operation Planned	Total Spaces
Parking Garage at Cedar/Lincoln/Cathcart (Lot 4)	Cedar/Cathcart	2020	2021	600
Redev of Surface Parking for Garage	Cedar/Cathcart	2020		-135
Calvary Church Redevelopment		2019		-108
Lot 23- project	1	2019		-25
Lot 12- METRO		2020		-16
Lot 2- behind Bank of the West		2017		-28
Lot 22-		2020		-25
Lot 27- Laurel/Front		2025		-31
Total Spaces Added/Displaced	11.7			232

SOURCES: Carol Berg; Bay Area Economics, Inc. (BAE). Housing on Calvary Church property from Public Works memo on library/parking facility (P:\Projects\S\



ibraryParking_StaffRepo

Existing supply/demand, future projections with changes from development pipeline

Α	В	С	D	E	F	G	Н	1	J	K	L	M	N	0	P	Q	R	S	T	U
Observed/Status Quo Land Use, Par	king Supply, and	Demand																		
Input																				
Calculated																				
Land Use																				
		Existing					Future (P	ojected)												
Category	Unit	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2028	2030	2032	2034	2036	Notes		
Residential	<u></u>																	All project-sp	ecific informa	ation fro.
555 Pacific			0															Removed (o	utside of Park	rking Dis
1547 Pacific (Park Pacific)					79													Updated pro	ject details fro	rom Eric
1013 Pacific							15													
802-812 Pacific Ave (Devcon Project)	, and the second						206													
410-512 Front Street (Ross Project)							140													
Housing on Calvary Church Lot					77															
512-530 Front Street - Swenson Properties									80									*per 3/1 ema	il from Carol	
METRO projects			12 V								*	90								
20 Yr Build-out	301 100 100 100												17							
Total Growth	Units		0	0	156	0	361	0	80	0	0	90	17	0	0	0	0	Units should	be bedrooms	is rather
TOTAL	Units	495	495	495	651	651	1012	1012	1092	1092	1092	1182	1199	1199	1199	1199	1199			
Non-Residential														-19						
555 Pacific			-								,							All project-sp	ecific informa	ation fro
1547 Pacific (Park Pacific)	2				4,300															
1013 Pacific																				
802-812 Pacific Ave (Devcon Project)							22,000													
410-512 Front Street (Ross Project)							17,000													
Housing on Calvary Church Lot	2				-															
512-530 Front Street - Swenson Properties									7,000									*per 3/1 ema	il from Carol	
METRO projects												35,000								
Library						52,000														
20 Yr Build-out													41,190	41,190	41,190	41,190	41,190			
Total Growth	Square Feet		0	0	4300	52000	39000	0	7000	0	0	35000	41190	41190	41190	41190	41190			
TOTAL	Square Feet	1,644,931	1,644,931	1.644.931	1.649.231	1,701,231	1,740,231	1.740.231	1.747.231	1.747.231	1,747,231	1,782,231	1,823,421	1,864,612	1,905,802	1,946,993	1,988,183	Source for e	xisting square	re footage

Existing pricing info

Public Parking Supply, Demand & Prices - Existing

Conditions as of December 2016

Monthly Permits

Calculated

Assumption
Share of Vehicles Parked in Off-Street Lots With
Monthly Permits
Unique Individuals on Monthly Permit Wait List
Share of Permit Wait List Members Currently

Purchasing Daily/Hourly Parking

Rationale & Sources

50% Average of observed percent of cars parked with permits at the three garages for which data were available (Soquel/Front, Locust, and River/Front)
1150 Source: 1150 total permits requested by people on the waitlist, source: Public Works, 3/30

67% Calculated: equals (% of Waitlist Survey Respondents Who Drive)*(% of Waitlist Survey Respondents Who Park On-Street or in a City Lot/Garage within the Pan

Permits and Occupancy

MONTHLY PERMITS	Supply (# of SPACES)	Permit Sales Max	Total Vehicles Parked at Peak Hour	Share of Vehicles Parked With Monthly Permits	Vehicles Parked at Peak Hour with Monthly Permit	Price (per month)	Daily Equiv (30 day month)	Permits Sold	Estimated Average Daily Revenue	Estimated Average Daily Price (Weighted Avg)
12 HR METER	194	151	-			\$35	\$1.17	151	\$ 176.17	
SOQUEL/FRONT GARAGE	395	500	349	46%	161	\$35	\$1.17	500	\$ 583.33	
LOCUST GARAGE	400	475	390	55%	213	\$35	\$1.17	475	\$ 554.17	1
LOT 5 CALVARY CHURCH	106	121	102	50%	51	\$30	\$1.00	121	\$ 121.00	
LOT 10 RIVER/FRONT GARAGE	450	550	302	48%	145	\$35	\$1.17	550	\$ 641.67	1
LOT 16 SENTINEL	38	10	38	50%	19	\$30	\$1.00	10	\$ 10.00	
LOT 20 BIRCH LANE	4	3	2	50%	1	\$28	\$0.93	3	\$ 2.80	
LOT 23 FRONT/LAUREL	24	6	21	50%	10	\$30	\$1.00	6	\$ 6.00	1
LOT 27 LAUREL/FRONT	32	16	19	50%	9	\$30	\$1.00	16	\$ 16.00	
TOTALS	1,643	1,832	1,223		609		201	1,832	\$ 2,111.13	\$ 1.15

Source: City of Santa Cruz, e-mail: Permit waitlist.msg

Source: City of Santa Cruz, e-mail Source: For garages, 2016 data on % permit from Marlin Extrapolated from fact that there is a wait list for all permit types

Hourly/Daily Fees

Off-Street	Does this ass	ume that 100% of ve	hicles parked	at peak hour	are paying t	he daily rate?	Response: No.]
		8 1 V a		Hourly		Estimated	
				/Daily	Estimated	Average	
				Vehicles	Average	Daily Price	
				Parked at	Daily	(Weighted	
Lot	Type	Price	Daily Price	Peak Hour	Revenue	Avg)	
Front/South Lot	Off-street	\$10.00	\$10.00		\$0.00		These are free time limited lots during non-event times [Response: Ok. No vehicle
Front/Laurel (Events)	Off-street	\$10.00	\$10.00	0	\$0.00		These are only \$10 on event nights. Event parking should be somehow weighted t
Laurel/Spruce Extension Lot	Off-street	\$0.75-\$1.50/hour	\$16.50	0	\$0.00		*outside of District [Response: We took the 1 vehicle parked in this lot out of the t
Civic Auditorium Lot (Church/Center)	Off-street	\$0.50/hour	\$6.00	5	\$30.00		68 8/
Soquel/Front Garage	Off-street	\$5/day	\$5.00	188	\$940.00		

Surplus/Deficit

Pricing and Demand Engine	Input																				
	Calc	culated																			
Coefficients																					
On-Street		0.7379)																		
Off-Street Monthly		0.3833	3																		
Off-Street Daily/Hourly		1.1928	3																		
Source: Elasticities tab, coefficient reported in equation embedded in graph for each parking type																					
All years refer to Fiscal Years (e.g. "2016" refers to FY 2016, which ran from July 1, 2015 through June	e 30, 20	016).																			
Fiscal Yea	r:	2016	201	7	2018	2019	2020	ă j	2021	1	2022	2023	2024	2025	2026	202	8 2030	2032	2034	2036	
On-Street Demand		698	69	8	698	700	722		738		738	741	741	741	756	774	791	809	826	844	
Off-Street Monthly		609	60	9	609	611	630		644		644	647	647	647	660	675	690	706	721	736	
Off-Street Daily/Hourly	2	1,214	1,2		1,214	1,217	1,256		1,284		1,284	1,289	1,289	1,289	1,315	1,346	1,376	1,407	1,437	1,467	
Total Unadjusted Demand		2,521	2,5	21	2,521	2,528	2,607		2,667	- 2	2,667	2,678	2,678	2,678	2,731	2,795	2,858	2,921	2,984	3,047	
Price Index Assuming 3% Inflation	20	1.00		1.03	1.06	1.09)	1.13	1.16	X	1.19	1.23	1.27	1.30	1.34	1.38	1.43	1.47	1.51	1.56	
On-Street Price Increase Projected			09	6	0%	0%	0%		0%		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
On-Street Average Daily Price, in Current Year Dollars	\$	6.24	\$	6.24	\$ 6.24	\$ 6.24	\$	6.24	\$ 6.24	\$	6.24	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.24	
On-Street Average Daily Price in Real Dollars	\$	6.24	\$	6.05	\$ 5.88	\$ 5.71	\$	5.54	\$ 5.38	\$	5.22	\$ 5.07	\$ 4.92	\$ 4.78	\$ 4.64	\$ 4.50	\$ 4.37	\$ 4.25	\$ 4.12	\$ 4.00	
Monthly Permit Price Increase Projected	*		09	6	0%	0%	0%	74	0%	No.	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Monthly Permit Average Daily Price, in Current Year Dollars	\$	1.15	\$	1.15	\$ 1.15	\$ 1.15	\$	1.15	\$ 1.15	\$	1.15	\$ 1.15	\$ 1.15	\$ 1.15	\$ 1.15	\$ 1.15	\$ 1.15	\$ 1.15	\$ 1.15	\$ 1.15	
Monthly Permit Average Daily Price in Real Dollars	\$	1.15	\$	1.12	\$ 1.09	\$ 1.05	\$	1.02	\$ 0.99	\$	0.97	\$ 0.94	\$ 0.91	\$ 0.88	\$ 0.86	\$ 0.83	\$ 0.81	\$ 0.78	\$ 0.76	\$ 0.74	
Off-Street Hourly/Daily Price Increase Projected	0.0		09	6	0%	0%	0%		0%		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Off-Street Hourly/Daily Average Daily Price, in Current Year Dollars	\$	4.79	\$	4.79	\$ 4.79	\$ 4.79	\$	4.79	\$ 4.79	\$	4.79	\$ 4.79	\$ 4.79	\$ 4.79	\$ 4.79	\$ 4.79	\$ 4.79	\$ 4.79	\$ 4.79	\$ 4.79	
Off-Street Hourly/Daily Average Daily Price in Real Dollars	\$	4.79	\$	4.65	\$ 4.52	\$ 4.39	\$	4.26	\$ 4.14	\$	4.02	\$ 3.90	\$ 3.78	\$ 3.67	\$ 3.57	\$ 3.46	\$ 3.36	\$ 3.26	\$ 3.17	\$ 3.08	
							1												8		Demand in
Adjusted On-Street Parking Demand (After Adjusting for TDM Measures and Elasticity)	ĵ.	698	70	3	710	718	747		771		778	788	795	803	826	853	880	907	935	964	103%
Adjusted Monthly Parking Demand (After Adjusting for TDM measures and Elasticity)		609	60	9	615	622	647		668		674	683	689	695	716	739	762	786	810	835	103%
Adjusted Off-Street Hourly/Daily Parking Demand (After Adjusting for TDM measures and Elasticity)		1,214	1,2	31	1,242	1,257	1,308)	1,350		1,362	1,380	1,392	1,405	1,446	1,493	1,540	1,588	1,637	1,687	103%
Adjusted Total Public Parking Demand (After Adjusting for Elasticity)	10	2,521	2,5	44	2,567	2,597	2,703		2,790		2,815	2,851	2,877	2,903	2,988	3,084	3,182	3,282	3,383	3,486	103%
Projected Public Supply		2,950	2,9	22	2,922	2,654	3,213		3,213		3,213	3,159	3,159	3,128	3,128	3,128	3,128	3,128	3,128	3,128	
Projected Total Public Parking Surplus/Deficit	10	429	37	8	355	57	510		423		398	308	282	225	140	44	-54	-154	-255	-358	
Projected Effective Supply (90%)	8	2,655	2,6	30	2,630	2,389	2,892		2,892	3	2,892	2,843	2,843	2,815	2,815	2,815	2,815	2,815	2,815	2,815	
Projected Total Effective Parking Surplus/Deficit (90%)		134	86	i	63	-208	189	1	102		77	-8	-34	-88	-173	-269	-367	-467	-568	-670	
Total Percent utilization (should be at 90% for greatest efficiency)		85%	87	%	88%	98%	84%	4	87%	3	88%	90%	91%	93%	96%	99%	102%	105%	108%	111%	
Supply required for 90% occupancy		2,801	2,8	27	2,852	2,885	3,003		3,100		3,127	3,168	3,197	3,226	3,320	3,427	3,536	3,647	3,759	3,873	
Supply Surplus/Deficit to Achieve 90%		149	9:	i	70	-231	210		113		86	-9	-38	-98	-192	-299	-408	-519	-631	-745	
																	s				

Status Quo Finances

Input

Assumption

1 Assumes that City expenditures ("Uses" in the table below) for Fiscal Year (FY) 2016 and future years are equal to FY 2015 expenditures, increased annually by 3% to account for inflation.

600 Structured

- 2 Assumes that City personnel costs (the combined cost of salary, pension and healthcare benefits) increase at 7% annually through 2023, and by 5% annually thereafter. Source: 4/12/2017 email from City Finance Director Marcus Pimentel.
- 3 All years refer to Fiscal Years (e.g. "2015" refers to FY 2015, which ran from July 1, 2014 through June 30, 2015).

Loan Period 30 years

Loan Period for Parking Equipment (Meters, etc.) 15 years

Long-term interest rate: 5.00% Typical for municipal revenue bonds

Maintenance cost and operation for surface lot: \$391 Analysis adapted from VTPT's "Parking Cost, Pricing and Revenue Calculator." www.vtpi.org/parking.xis (adjusted to 2015 dollars)
Maintenance cost and operation for parking structure: \$652 Analysis adapted from VTPT's "Parking Cost, Pricing and Revenue Calculator." www.vtpi.org/parking.xis (adjusted to 2015 dollars)

Insurance cost: Included in O&M Costs

Capital Cost per Space, Structured \$52,215 Low end of reported cost range for Parking Garage at Cedar/Lincoln/Cathcart - \$33-37 million (for building shell + parking) for 632 spaces

\$52,215

Capital Cost per Space, Surface \$20,000

Costs Per Space Gained

SUBTOTAL

Capital Cost per Space Gained	\$ 66,398
Annual Debt Service per Space Gained	\$ 4,101
Annual O&M Cost per Space Gained	\$ 723
Total Annual Cost per Space Gained	\$ 4,824
Total Monthly Cost per Space Gained	\$ 402

Parking Garage at Cedar/Lincoln/Cathcart (Lot 4)

Low end of reported cost range for Parking Garage at Cedar/Lincoln/Cathcart - \$33-37 million (for building shell + parking) for 632 spaces - 135 spaces displaced

\$2,038,004

\$3.397

	Inflation (For All Items Except Personnel Costs) Personnel Cost Increases (Annual Increase in Cost of Salary, F	Pension & Heal	thcare Benefi	s)			1.03	1.03	1.03	3 1.03 7 1.07	7 1.07	1.03	1.03	1.03 1.07	1.03	1.03	1.03
ш	Conital Conta	C			apital Costs in Current \$ Annual Debt Service per Space or		Year Built		1		1			1			
	Capital Costs	Spaces or Units	Type	Cost/Unit	per Unit	Total Annual Cost	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026

\$

2.038.004 \$

\$2,038,004

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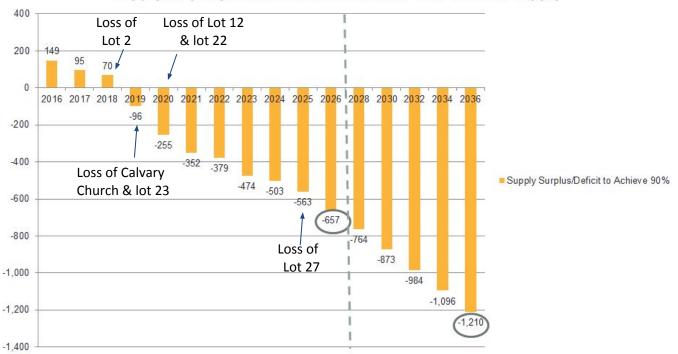
\$2.038.004

Operations & Maintenance Cost	1111111		Parkin	g O&M Costs in 2015 \$		Year Built			2				96			
Operations & Maintenance Cost	Spaces	Type	Cost per Space			2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Parking Garage at Cedar/Lincoln/Cathcart (Lot 4)	600	Structured	\$652		\$391,422		THE STATE OF THE S			\$ 453,765	\$ 467,378	\$ 481,400	\$ 495,842	510,717	526,038 \$	541,820
Redeveloped Spaces (Calvary Church lot, other City lots)	-368	Surface	\$391		(\$144,043)				\$ (162,121)	\$ (166,985)	\$ (171,994)	\$ (177,154)	\$ (182,469)	(187,943) \$	(193,581) \$	(199,389)
SUBTOTAL						\$0	\$0	\$0	-\$162,121	\$286,781	\$295,384	\$304,246	\$313,373	\$322,774	\$332,457	\$342,431
					<u> </u>											
Expenses	Initial Cost	Ongoing/A	nnual Cost	Notes	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026

ь.	Personnel Services	FY 2015 figures provided by City	\$ 2,287,072	\$ 2,447,167	\$ 2,618,469	\$ 2,801,762	\$ 2,997,885	\$ 3,207,737 \$	3,432,279	\$ 3,672,538	\$ 3,929,616 \$	4,126,097	\$ 4,332,402 \$	4,549,022
ь.	Services	FY 2015 figures provided by City	\$ 834,062	\$ 859,083	\$ 884,856	\$ 911,402	\$ 938,744	\$ 966,906 \$	995,913	\$ 1,025,791	\$ 1,056,564 \$	1,088,261	\$ 1,120,909 \$	1,154,536
ь.	Supplies	FY 2015 figures provided by City	\$ 150,975	\$ 155,504	\$ 160,169			\$ 175,021 \$	180,272			196,988		208,984
ь.	Other M & S	FY 2015 figures provided by City	\$ 182,577	\$ 188,054	\$ 193,696	\$ 199,506	\$ 205,492	\$ 211,656 \$	218,006	\$ 224,546	\$ 231,283 \$	238,221	\$ 245,368 \$	252,729
ь.	Capital Outlay	 FY 2015 figures provided by City	\$ 38,100	\$ 39,243	\$ 40,421	\$ 41,633	\$ 42,882	\$ 44,169 \$	45,494	\$ 46,859	\$ 48,264 \$	49,712	\$ 51,204 \$	52,740
ь.	Debt Service	FY 2015 figures provided by City	\$ 455,264	\$ 468,922	\$ 482,989	\$ 497,479	\$ 512,403	\$ 527,775 \$	543,609	\$ 559,917	\$ 576,715 \$	594,016	\$ 611,836 \$	630,192
ь.	CIP	FY 2015 figures provided by City	\$ 68,168	\$ 70,213	\$ 72,319	\$ 74,489	\$ 76,723	\$ 79,025 \$	81,396	\$ 83,838	\$ 86,353 \$	88,944	\$ 91,612 \$	94,360
ь.	pickup to other funding sources (\$490,000 total cost in	Assumes 3% inflation (e.g. FY 2018 =	0.00	(0)	W.					W-11				
	EVEN ATT	\$400 000 + 4 00 AFO4 700)					4 1242	2 2	10221		4			000000000

PARKING SUPPLY & DEMAND

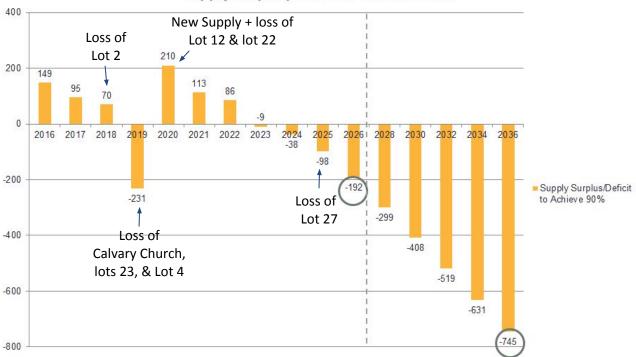
Supply Surplus/Deficit to Achieve 90%: 20 Year No New Supply



Parking Demand Projection: No New Supply Scenario

PARKING SUPPLY & DEMAND





Parking Demand Projection: Building Additional Supply



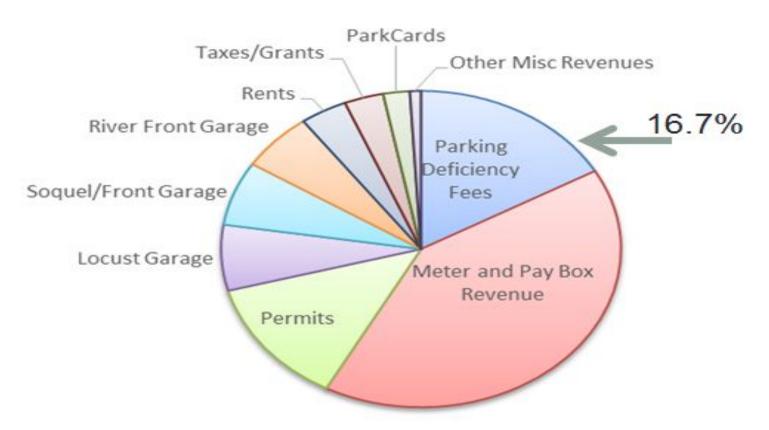
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Parking Rates Strategy

Components

- Deficiency Fees
- Permits
- Hourly: meters, lots, and garages
- Transportation Demand Management
- Bonding Assumptions
- Operations and Maintenance Costs

Proposed Parking Rates - Deficiency Fees



Deficiency Fees

	Year 1	Year 2	Year 3	Year 4	Year 5
	2019	2020	2021	2022	2023
20% Annual Reduction	(178,000)	(356,000)	(534,000)	(712,000)	(890,000)

2019: \$340/space 2020: \$255/space 2021: \$170/space 2022: \$85/space 2023: eliminated

Parking Rates - Monthly Permits

	Existing	Year 1 Increase \$6/mo	Year 2 Increase \$10/month	Year 3 Increase \$10/month	Year 4 Increase \$10/month	Year 5 Increase \$10/month
Cost/month	\$39/month	\$45/month	\$55/month	\$65/month	\$75/month	\$75/month

Existing: 1770 monthly permits in 7 structures and at meters

Parking Rates – Hourly: Meters

	Existing Rate	Year 1 Increase 1	Year 2 Increase 2	Year 3 No Change	Year 4 No Change	Year 5 No Change
20 minute	\$0.75/hour	\$1.00/hour	\$1.50/hour	\$1.50/hour	\$1.50/hour	\$1.50/hour
30 minute	\$1.00/hour	\$1.25/hour	\$1.50/hour	\$1.50/hour	\$1.50/hour	\$1.50/hour
2 hour variable	\$0.75/hour	\$1.00/hour	\$1.50/hour	\$1.50/hour	\$1.50/hour	\$1.50/hour
2 hour variable	\$1.00/hour	\$1.25/hour	\$1.50/hour	\$1.50/hour	\$1.50/hour	\$1.50/hour
12 hour	\$0.50/hour	\$0.75/hour	\$1.00/hour	\$1.00/hour	\$1.00/hour	\$1.00/hour

Existing: 815 total meters

Parking Rates – Hourly: Lots and Garages

	Existing	Year 1	Year 2	Year 3	Year 4	Year 5
		Increase 1	Increase 2	No Change	No Change	No Change
Cost/hour	\$0.50/hour	\$1/hour	\$1.25/hour	\$1.25/hour	\$1.25/hour	\$1.25/hour

Daily Max: \$8

Parking Rates - TDM

- New funding for TDM \$585,000/yr
- Annual, reliable, expanded
- Paid for by parking revenue
- All modes- meet people where they are

Transit

Bike / Bike Share

Carpool/ Rideshare

Emergency Ride Home



Bonding and New Supply

- 2016 Concept Plan Range of Parking Costs
- \$33-37 M plus two years construction inflation
- 30 year Bond at 5% interest
- Assumes 600 total spaces
- \$2.9 M annual payment
 - paid with user fees from new rates strategy

Operational Expenses

- Maintain existing levels of operations and maintenance (O&M) downtown
- New O&M costs for new project
- Maintain existing levels of Capital Investment (Improvement)

Rates Strategy Summary

- Deficiency Fees: sunset
- Permits: increase to in line with a monthly transit pass
- Hourly:
 - Meters: increase \$0.25/hr, then \$0.25-\$0.50/hr
 - Lots: increase \$0.50/hr, then \$0.25/hr



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How Parking Relates

June 19th Downtown Commission Meeting



- Presented proposed rate strategy
- DTC voted 4-1
 - Increase permit, garage, lot and meter user fees
 - Sunset deficiency fee 20%/year
 - Fund TDM at \$300k/year
 - Construct a new parking supply project

June 19th + September 11, 2018 Council



- Presented and adopted proposed rate strategy
 - Increase permit, garage, lot and meter user fees
 - Sunset deficiency fee 20%/year
 - Fund TDM at \$585k/year*
 - Construct a new parking supply project



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Questions?