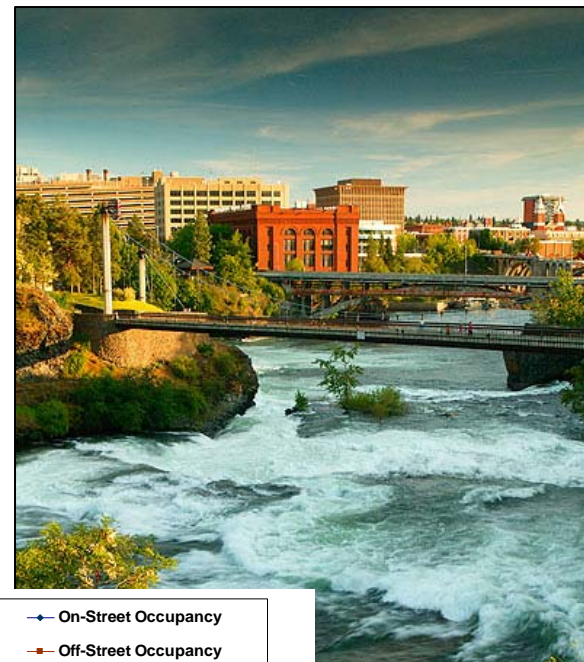
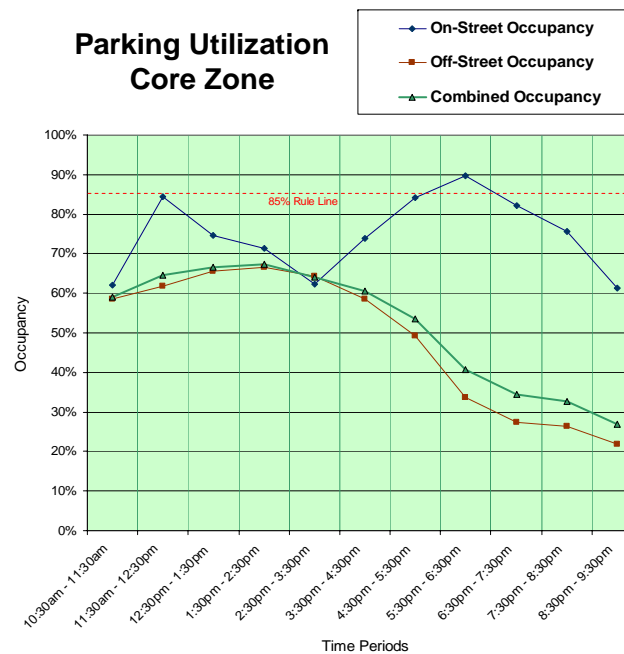


Downtown Spokane Parking Management: 2010 Parking Study Update

Rick Williams
Rick Williams Consulting



Parking Utilization
Core Zone



Organization of Parking Study

1. Occupancy/Capacity update of downtown area – on & off-street (combined & three zones)

Best practices, informed by data and discussion

2. Meter revenue generation and how parking meter revenue is spent – other jurisdiction examples.
3. Refined analysis of structured parking development – proforma to today's parking market.
4. Policy input: surface lot development moratorium
5. Parking kiosks - review based on meter revenue generation findings and case study of severe weather cities.
6. Surface parking tax: pros and cons, resource need
7. Update parking add-backs, why/how/where



2004 – 2005 Findings:

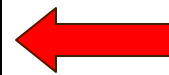
Where We Left Off

2004 – 2005 Findings

- ✓ 62% on-street peak (combined area)
- ✓ 66% off-street peak (combined area)
- ✓ 2,683 empty stalls at peak

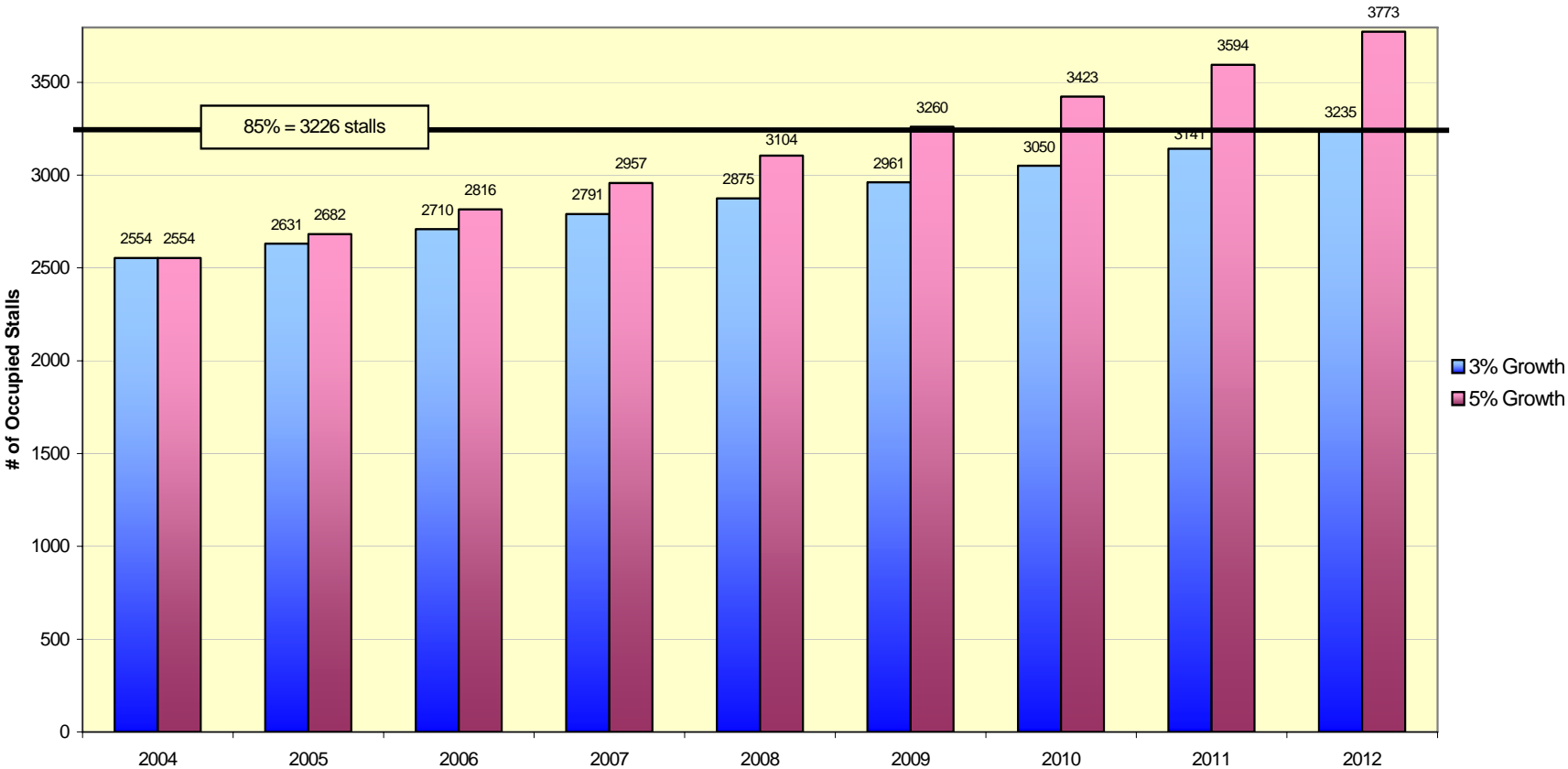


Core Zone



89% on-street peak
67% off-street peak
1,241 empty stalls at peak

**Figure 8: Estimated Peak Hour Stall Absorption
for Core Zone (3,795 Stalls) @ 3% and 5% Growth Rates**



550 stall deficit in Core by 2012 @ 5% absorption
No deficit at 3% growth to 2012
Combined Zone is similar (@ 2014)

1. Occupancy/Capacity update of downtown area

- ✓ Update on-street stall template.
- ✓ Identify off-street facilities for analysis.
- ✓ Capacity analysis of on-street system (comparative analyses to 2004/2005 data by zone)
- ✓ Hourly counts taken over 10 hour period on “typical day”
- ✓ Focus on parking in West End, Core, Convention Center Zones (1,180+ stalls)
- ✓ Random sample of off-street facilities throughout the three zones.

Downtown Study Area



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-  Freeway
-  Major Arterials
-  Railroad
-  Parking Study Area

Estimated Inventory Area - Draft



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1,923 on street stalls
6,000 + off-street stalls
> 7,923 Total Stalls to be surveyed

2. Meter revenue generation and revenue allocation

- ✓ Parking data sorted by vehicle hours parked (on-street)
- ✓ Parking data plots occupancies > 85%
- ✓ Model runs revenue generation “potential” by assumed rate.
- ✓ Review and assess hourly rate and revenue allocation best practices – examples of other jurisdictions

		2008	2009	2010	2011	2012	2013	2014	2015
Net Revenue by hourly rate									
	Gross	\$ 668,550	\$ 685,264	\$ 702,395	\$ 719,955	\$ 737,954	\$ 756,403	\$ 775,313	\$ 794,696
	Expense	\$ 407,112	\$ 415,254	\$ 423,559	\$ 432,030	\$ 440,671	\$ 382,697	\$ 390,351	\$ 398,158
A. At \$0.75	NET	\$ 233,593	\$ 270,010	\$ 278,837	\$ 287,925	\$ 297,284	\$ 373,706	\$ 384,962	\$ 396,538
	Gross	\$ 891,400	\$ 913,685	\$ 936,527	\$ 959,940	\$ 983,939	\$ 1,008,537	\$ 1,033,751	\$ 1,059,594
	Expense	\$ 407,112	\$ 415,254	\$ 423,559	\$ 432,030	\$ 440,671	\$ 382,697	\$ 390,351	\$ 398,158
B. At \$1.00	NET	\$484,289	\$498,431	\$512,968	\$527,910	\$543,268	\$625,840	\$643,400	\$661,436
	Gross	\$ 1,337,100	\$ 1,370,528	\$ 1,404,791	\$ 1,439,910	\$ 1,475,908	\$ 1,512,806	\$ 1,550,626	\$ 1,589,392
	Expense	\$ 407,112	\$ 415,254	\$ 423,559	\$ 432,030	\$ 440,671	\$ 382,697	\$ 390,351	\$ 398,158
C. At \$1.50	NET	\$ 929,989	\$ 955,274	\$ 981,232	\$ 1,007,880	\$ 1,035,238	\$ 1,130,109	\$ 1,160,275	\$ 1,191,234

3. Structured Parking Development – Today's Market

- ✓ 2004 – 2005 study resulted in proforma w/ negative cash flow, requiring public subsidy of structured parking
- ✓ Model will be updated to 2010 parking market and parking conditions
- ✓ Observe peak hour demand for on & off street to determine if unmet demand could facilitate structured parking development.
- ✓ Re-evaluate off-street funding strategies



	Site 7		Site 8		Site 11	
	Parking Only	W/ Retail	Parking Only	W/ Retail	Parking Only	W/ Retail
Total Stalls	493	493	433	433	403	403
SF of Parking Area	172,500 SF	172,500 SF	151,590 SF	151,590 SF	141,135 SF	141,135
SF of Retail Area	0	14,375 SF	0	25,265 SF	0	23,523 SF
Est. Cost of Land @ \$57/ft	\$1,638,750	\$1,638,750	\$2,880,210	\$2,880,210	\$0	\$0
Direct Costs Construction/ Development	\$13,713,750	\$16,520,756	\$14,249,460	\$16,302,747	\$10,585,125	\$12,496,799
Hard Cost per Stall	\$27,825	\$27,825	\$26,250	\$26,250	\$26,250	\$26,250
Sales Taxes	\$1,289,610	\$1,387,744	\$1,196,955	\$1,369,431	\$889,151	\$1,049,731
Indirect Costs @ 25%	\$3,838,125	\$4,130,189	\$3,562,365	\$4,075,687	\$2,646,281	\$3,124,200
Equity Contribution @ 5%	<\$1,024,012>	<\$1,101,934>	<\$950,439>	<\$1,087,393>	<\$706,028>	<\$833,536>
Full Cost per Stall	\$41,554	\$44,716	\$43,889	\$50,213	\$35,018	\$41,342
Annual Gross Revenue Parking (est.)	\$823,727	\$845,623	\$723,877	\$743,119	\$673,952	\$691,563
Annual Gross Revenue Retail (est.)	0	\$327,089 @ \$22/gsf	0	\$454,871 @ \$17/gsf	0	\$267,075 @ \$10/gsf
Meter Revenue Contribution	\$133,839	\$133,839	\$133,839	\$133,839	\$133,839	\$133,839
Combined Gross Revenue (est.)	\$957,566	\$1,306,551	\$857,716	\$1,331,830	\$807,791	\$1,092,477
Annual Operating Costs	<\$164,781>	<\$203,831>	<\$141,277>	<\$187,342>	<\$131,534>	<\$158,703>
Annual Debt Service @ 25 Yrs.	<\$1,363,782>	<\$1,467,559>	<\$1,265,757>	<\$1,448,193>	<\$940,290>	<\$1,110,106>
Monthly Per stall needed for expense & debt coverage	\$258	\$282	\$270	\$315	\$221	\$262
Monthly Per stall gap between cash flow and breakeven	<\$69>	<\$35>	<\$76>	<\$31>	<\$24>	<\$7>

4. Policy input: surface lot development moratorium

- ✓ Assess impact of moratorium
- ✓ Relationship of surface allowance to structured parking “market”
- ✓ Analysis of surface parking occupancies by area
- ✓ Review of other cities



5. Parking kiosks / pay stations



- ✓ Evaluate pros and cons
- ✓ Evaluate “real time” costs associated with operation, maintenance, performance.
- ✓ Reliability, return on investment
- ✓ Evaluate use in cities with “severe” weather and lighting conditions.
- ✓ Review “roll out” examples (limited scale pilot or test area)
- ✓ Evaluate other on-street technology



6. Surface Parking tax and/or other parking funding strategies

- ✓ Understand resource and downtown transportation project/improvement needs
- ✓ Evaluate pros and cons of tax and other funding sources to address need
- ✓ Provide analysis and input
- ✓ Review of other cities
- ✓ Best practices approach / policy context
- ✓ Potential calculation of revenue potential

7. Update parking “add backs” (on-street)

- ✓ 139 add backs identified in 2004/05 & DKS (2009) studies
- ✓ Parking value is \$4.17 million if feasible
- ✓ Provide additional input, review 2009 and work with City Traffic Engineer (as necessary) to narrow list to add backs that could be implemented



Products

- ✓ Comparative analysis of changes in parking supply/dynamics by area (on & off-street)
- ✓ Technical reports
 - Meter rates/revenue
 - Structured parking feasibility
 - Parking tax
 - Surface parking lots
 - Kiosks, pay stations, on-street technology\
 - Public outreach meetings

Questions?

