

AWV Parking Mitigation Program - DRAFT RECOMMENDATION

May 25, 2012

CASH FLOW ESTIMATE

ACTIONS	2011 (Actuals)	2012	2013	2014	2015	2016	Subtotal	Total
1 Parking Garages			\$5,000,000	\$5,000,000	\$5,000,000		\$15,000,000	\$15,000,000
2 Garage Partnerships								\$2,344,600
a. Short-term rate payments		\$370,000	\$700,000	\$700,000			\$1,770,000	
b. E-park signs and equipment at garages		\$170,000					\$170,000	
c. Physical improvements to garages	\$4,600	\$200,000	\$200,000				\$404,600	
3 Marketing Program	\$238,800	\$600,000	\$600,000	\$600,000	\$400,000	\$300,000	\$2,738,800	\$2,738,800
4 Public ROW Improvements (Sidewalks, lighting, curb bulbs, etc.)		\$250,000	\$100,000				\$350,000	\$350,000
5 Temporary On-Street Parking		\$350,000	\$100,000	\$100,000	\$100,000	\$100,000	\$750,000	\$750,000
6 Waterfront Shuttle								\$0
7 Wayfinding Improvements		\$170,000	\$50,000	\$50,000	\$50,000	\$50,000	\$370,000	\$370,000
8 E-Park Operations					\$100,000	\$100,000	\$200,000	\$200,000
9 Parking App			\$100,000	\$10,000	\$10,000	\$10,000	\$130,000	\$130,000
10 Changes to on-street parking restrictions (e.g., Sunday restrictions)		\$200,000	\$100,000	\$100,000			\$400,000	\$400,000
11 Special event programs		\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$350,000	\$350,000
12 Administration	\$77,800	\$270,000	\$220,000	\$220,000	\$170,000	\$170,000	\$1,127,800	\$1,127,800
13 Contingency*		\$695,800	\$1,901,000	\$1,798,600	\$1,549,100	\$294,300	\$6,238,800	\$6,238,800
Total	\$321,200	\$3,345,800	\$9,141,000	\$8,648,600	\$7,449,100	\$1,094,300	\$30,000,000	\$30,000,000

* Contingency has been allocated proportionately to the other costs in each year. Actual allocation of the contingency will depend on need.

AWV Parking Mitigation Program - Summary of Equivalent Benefit (Cost per Parking Space Provided)

May 25, 2012

ACTIONS	Total Budget Allocation	Notes	Equivalent Parking	Cost per Space
1 Parking Garages	\$15,000,000	Assumed to leverage 700 to 750 parking spaces	700	\$21,400
2 Garage Partnerships	\$2,344,600			
a. Short-term rate payments	\$1,770,000	7 facilities in program with a set-aside of 390 spaces	390	\$4,500
b. E-park signs and equipment at garages	\$170,000	Improves access to ten Pioneer Sq and Waterfront facilities (including Port/Art Institute garage). These facilities had about 1,330 spaces available on weekday afternoons; more on weekends.	1,330	\$100
c. Physical improvements to garages	\$404,600	Improves safety and aesthetics of parking facilities. Also provides signage and space markings for partnership facilities.	390	\$1,000
3 Marketing Program	\$2,738,800	Cannot be estimated		
4 Public ROW Improvements (Sidewalks, lighting, curb bulbs, etc.)	\$350,000	Improves access to 1st & Columbia and PPM Garage. Those facilities have approximately 550 spaces available on weekday afternoons.	550	\$600
5 Temporary On-Street Parking	\$750,000	First phase of implementation (removing trolley tracks) netted 66 new spaces. Future phases are likely to be less expensive.	66	\$5,300
6 Waterfront Shuttle	\$0	Not applicable		
7 Wayfinding Improvements	\$370,000	Improves access to all Pioneer Sq and Waterfront facilities. Fourteen facilities had about 1,400 spaces available on weekday afternoons; more on weekends.	1,400	\$300
8 E-Park Operations	\$200,000	Same as 2.b. above	1,330	\$200
9 Parking App	\$130,000	Improves access to all Pioneer Sq and Waterfront facilities. Fourteen facilities had about 1,400 spaces available on weekday afternoons; more on weekends.	1,400	\$100
10 Changes to on-street parking restrictions (e.g., Sunday restrictions)	\$400,000	First phase of work (for \$200,000) could add 530 short-term Sunday parking along Waterfront and Western Avenue.	530	\$800
11 Special event programs	\$350,000	Based on Mother's Day preliminary data, estimate each event could attract 300 to 400 parkers. High estimate of \$70k assumed.	300	\$230
12 Administration	\$1,127,800	Not applicable		
13 Contingency	\$6,238,800	Not applicable		