

AWV Parking Mitigation Program - DRAFT RECOMMENDATION

June 11, 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								\$2,870,000
a. Short-term rate payments		\$370,000	\$700,000	\$700,000	\$350,000	\$175,000	\$2,295,000	
b. E-park signs and equipment at garages		\$170,000					\$170,000	
c. Physical improvements to garages	\$5,000	\$200,000	\$200,000				\$405,000	
3 Marketing Program	\$238,800	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$3,988,800	\$3,988,800
4 Public ROW Improvements (Sidewalks, lighting, curb bulbs, etc.)		\$100,000	\$250,000				\$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		\$70,000	\$100,000	\$100,000	\$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*		\$445,700	\$1,326,600	\$1,232,200	\$1,153,600	\$305,300	\$4,463,400	\$4,463,400
Total	\$321,600	\$2,995,700	\$8,916,600	\$8,282,200	\$7,753,600	\$1,730,300	\$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)

June 11, 2012

GOAL/ MITIGATION PROGRAM ELEMENT	Total Budget Allocation	Notes	Equivalent Parking	Cost per Space	Years of Service*	Cost per Space per Service Year
INCREASE PARKING SUPPLY						
1 Build New Parking Garages	\$10,000,000	Build two new garages with 250 to 300 spaces each	500	\$20,000	20	\$1,000
1 Repurpose Commuter Parking	\$5,000,000	Repurpose existing garage in Pioneer Square	435	\$11,500	20	\$575
5 Add Temporary On-Street Parking	\$750,000	First phase of implementation (removing trolley tracks) netted 66 new spaces.	66	\$5,300	3	\$1,767
10 Changes to on-street parking restrictions (Sunday)	\$400,000	First phase of work (for \$200,000) could add 530 short-term Sunday parking along Waterfront and Western Avenue (between Columbia and Virginia Streets).	530	\$800	5	\$160
INCREASE UTILIZATION OF EXISTING PARKING						
2 Garage Partnerships	\$2,870,000					
a. Short-term rate payments	\$2,295,000	Seven facilities targeted for rate program that had 1,125 spaces available during peak weekday times.	1,125	\$2,000	5	\$400
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 have over 4,000 parking spaces, of which about 1,330 spaces are available for new users on weekday afternoons; more are available on weekends.	1,330	\$100	5	\$20
c. Physical improvements to garages	\$405,000	Internal and access upgrades recommended for two primary facilities: 1st & Columbia (with 700 spaces) and Pike Place Market Garage (with 540 spaces). Other facilities could also be upgraded.	1,240	\$300	20	\$15
3 Marketing Program	\$3,988,800	Increases utilization of existing parking facilities.	1,330	\$3,000	5	\$600
7 Wayfinding Improvements	\$370,000	Improves access and wayfinding to Pioneer Square and Waterfront destinations and parking.	1,330	\$280	5	\$56
8 E-Park Operations	\$200,000	Same as 2.b. above	1,330	\$200	5	\$40
9 Parking App	\$130,000	Improves access to all Pioneer Sq and Waterfront facilities.	1,330	\$100	5	\$20
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	n/a	n/a
IMPROVE CONNECTIONS BETWEEN PARKING AND DESTINATIONS						
4 Public ROW Improvements (Sidewalks, lighting, curb bulbs, etc.)	\$350,000	Improves access and safety between visitor destination areas and parking facilities at 1st and Columbia, PPM Garage, Hill Climb Garage, Watermark Tower and Western Avenue surface lots. Also improves lighting for new on-street spaces. Combined, these facilities have 1,780 spaces.	1,780	\$200	5	\$40
6 Waterfront Shuttle	\$0	Not applicable. Shuttle not in current plan.				

* Capital improvements that would add or upgrade parking facilities assumed to have a service term of 20 years; other improvements assumed to have a service term of 5 years unless construction would remove improvement sooner.