# Parking and Circulator Study

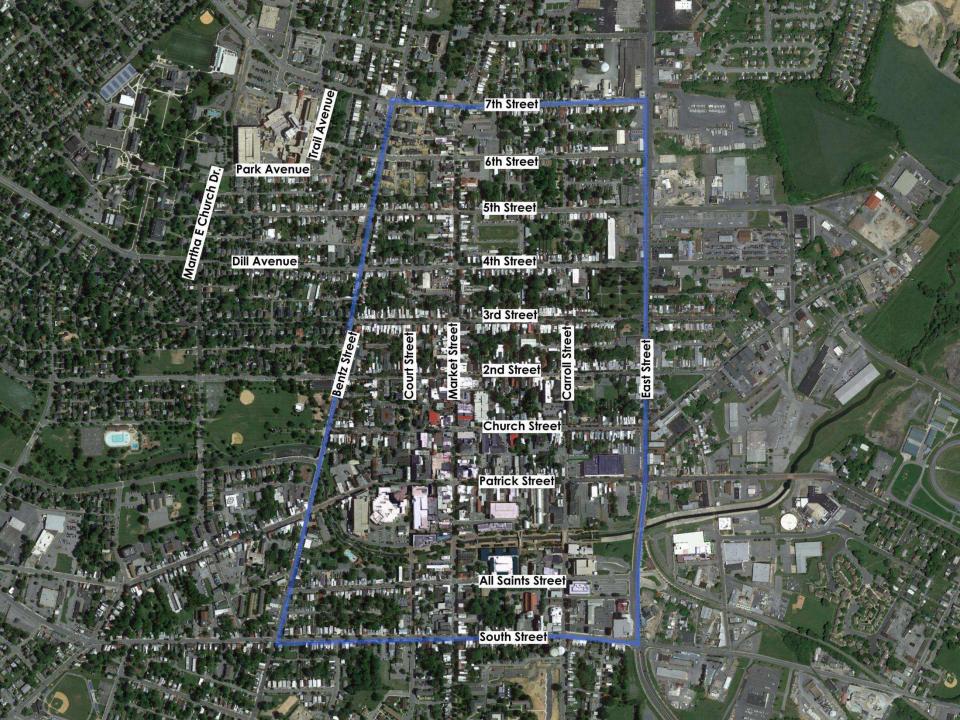
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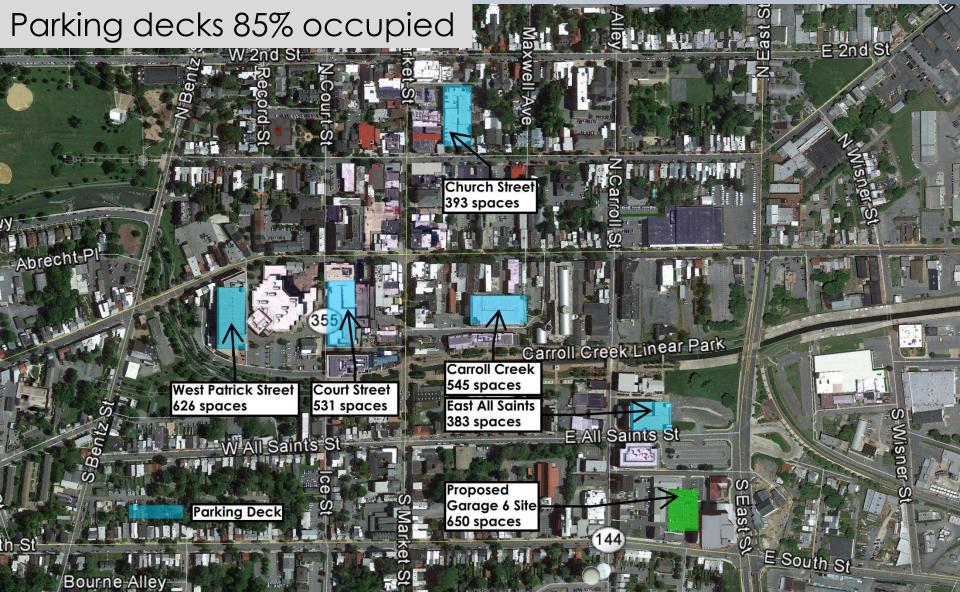


# Study Objectives

- Project future parking demand
  - Hotel and conference center
  - Other City identified developments
- Determine future parking availability
- Determine if and when additional parking is required
- Develop preliminary pro forma for parking deck six and the parking systems ability to fund debt service
- Identify variable rate pricing strategy for the parking decks and its impact on parking system
- Identify circulator system for downtown

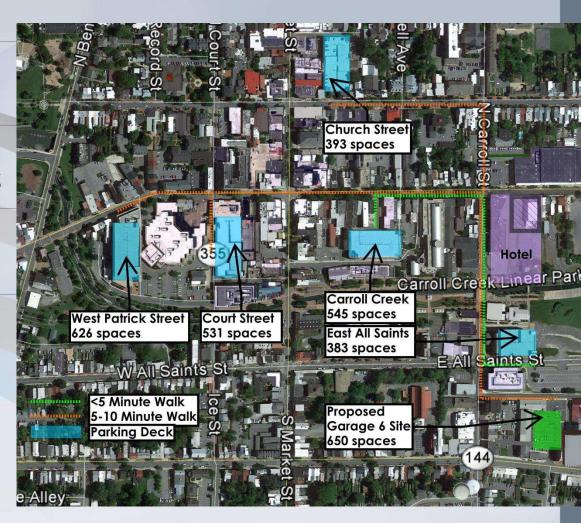


# Current Parking Situation

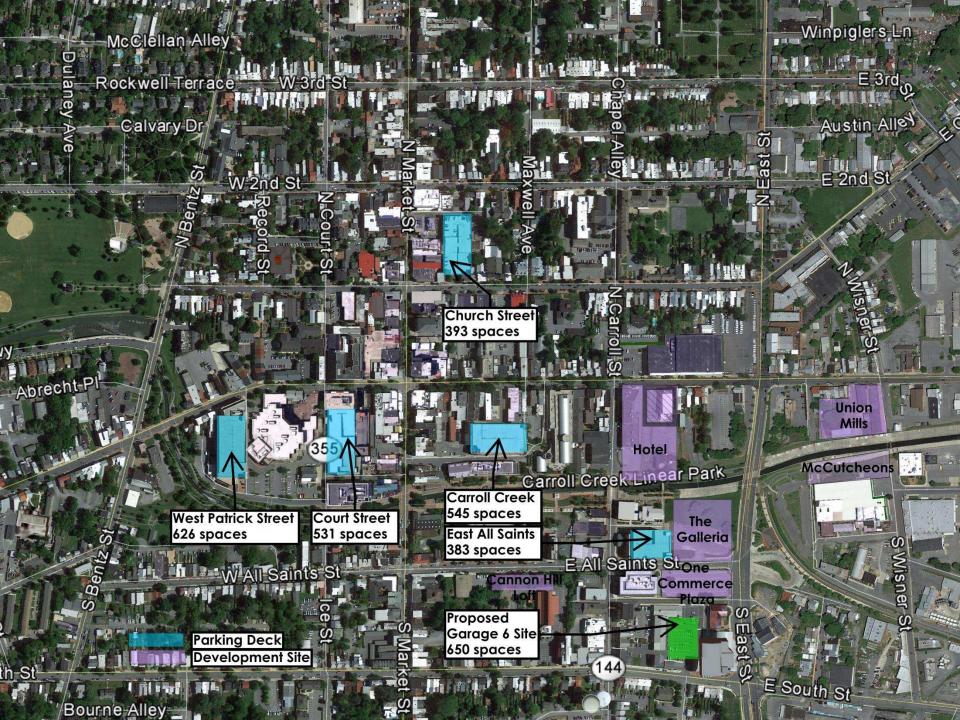


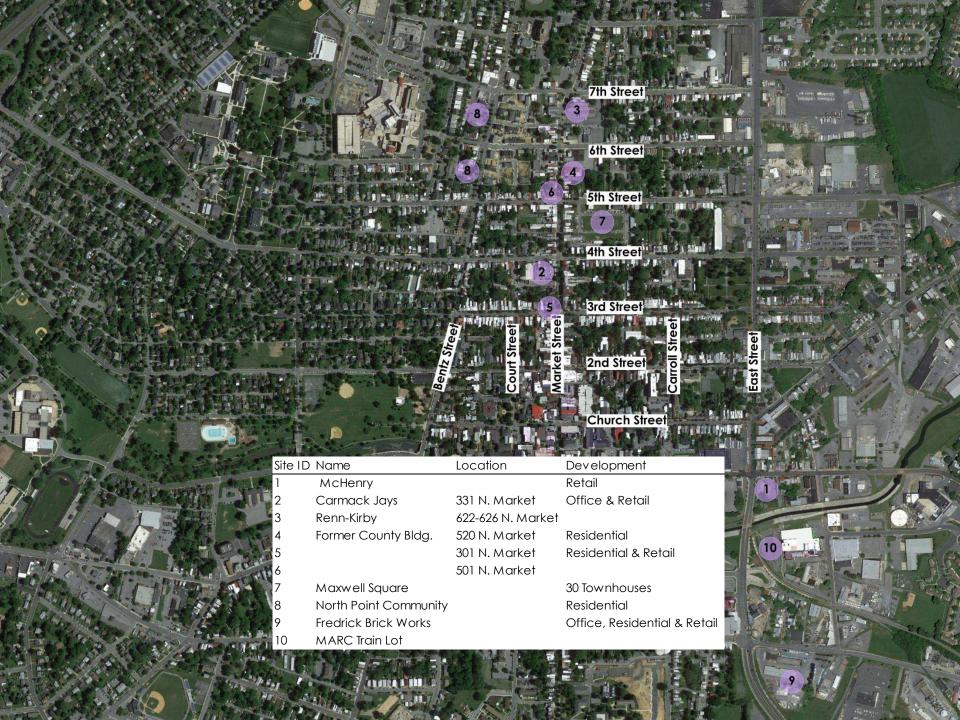
## Hotel and Conference Center

- \*207 guests rooms
- \*24,000 square feet of meeting space
- \*100 parking spaces
- 491 vehicle demand on weekdays
- 538 vehicle demand on weekends
- 928 parking spaces within five-minute walk



\*Provided by JLL





## Future Development

Future parking demand not accommodated on development site. Additional parking needs to be constructed for these developments.

#### Five years

- Galleria, 173 vehicle space demand

### Five to ten years

One Commerce Plaza, 258 vehicle space demand

## Development Conclusions

- Hotel and conference center will require 253 additional parking spaces
- 5 year development horizon will require 173 additional parking spaces
- 5-10 year development horizon will require 258 additional parking spaces
- 684 total parking spaces required
- Additional parking will need to be constructed

# Constructing New Parking

Parking Deck 6 will be required if the hotel is constructed.

Parking Deck 6 will be required once additional future development is constructed even if the hotel is not built.

Parking Deck 6 will not be required if the hotel is not constructed and no future development were to occur.

# Funding Parking Deck 6

Pay for operation and debt service with operating fund and Parking Department Enterprise Fund

Balance not paid with operating fund would be supplemented with Parking Fund balance. Projected funding required by Enterprise fund is \$1.92 MM in year 1. As revenues stabilize, funding from the Enterprise Fund will be reduced.

Parking fund balance at end of FY 2014, \$3.3 MM.

# Variable Rate Pricing

Price Elasticity: Parkers relocate as a result of increasing monthly parking rate.

Purpose: Relocate demand at East All Saints & Carroll Creek to accommodate additional space for hotel & conference center guests.

10% rate increase 2% relocation, 17 parkers 20% rate increase 8% relocation 65 parkers

Conclusion: Variable rate pricing should not be implemented at this time, revaluate at a later date.

### Downtown Circulator

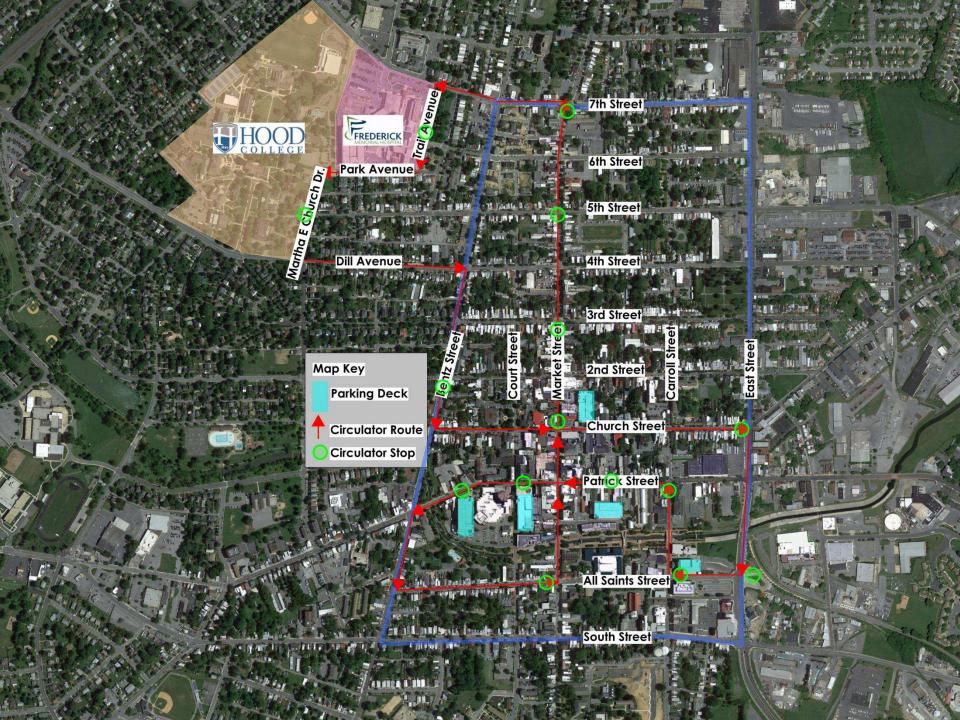
Purpose: Circulate parking, shopping, retail, offices.

Users: visitors, shoppers, tourists, office employees, retail merchants

#### Serves:

- Parking decks
- Shab Row parking lots
- Transit Center
- Proposed Marriott Hotel
- City Hall

- Memorial and Baker Parks
- Hood College
- Frederick Memorial Hospital
- Market Street destinations



# Circulator Operation

- Weekdays, 7 a.m. and 8 p.m.
- Weekends, 9 a.m. and 10 p.m.
- 15 minutes between trolleys
- \$717,600 yearly operating cost
- Capital cost of trolley ranges between \$100,00 and \$250,000
- Capital funding routes
   FTA -> MTA -> Frederick County
   City/County Agreement



### Park and Ride

Weekdays, 7 a.m. and 7 p.m. Bus every 15 minutes

- 7 a.m. 9 a.m.
- 4 p.m. 6 p.m.

Bus every 30 minutes the remainder of the day \$312,000 yearly operating cost



