



Daniel Rowe, King County Metro
Rail~Volution Conference – Seattle, WA
10/21/2013



Right Size Parking

TOOLS TO BALANCE SUPPLY

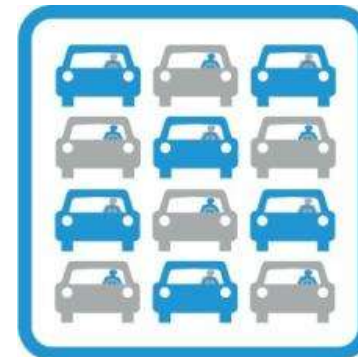
WHY “RIGHT-SIZE” PARKING?

- **Oversupply** can be an impediment to pricing and the ability to achieving a wide range of community goals
- **Undersupply** can risk real estate marketability and negatively impact on-street parking

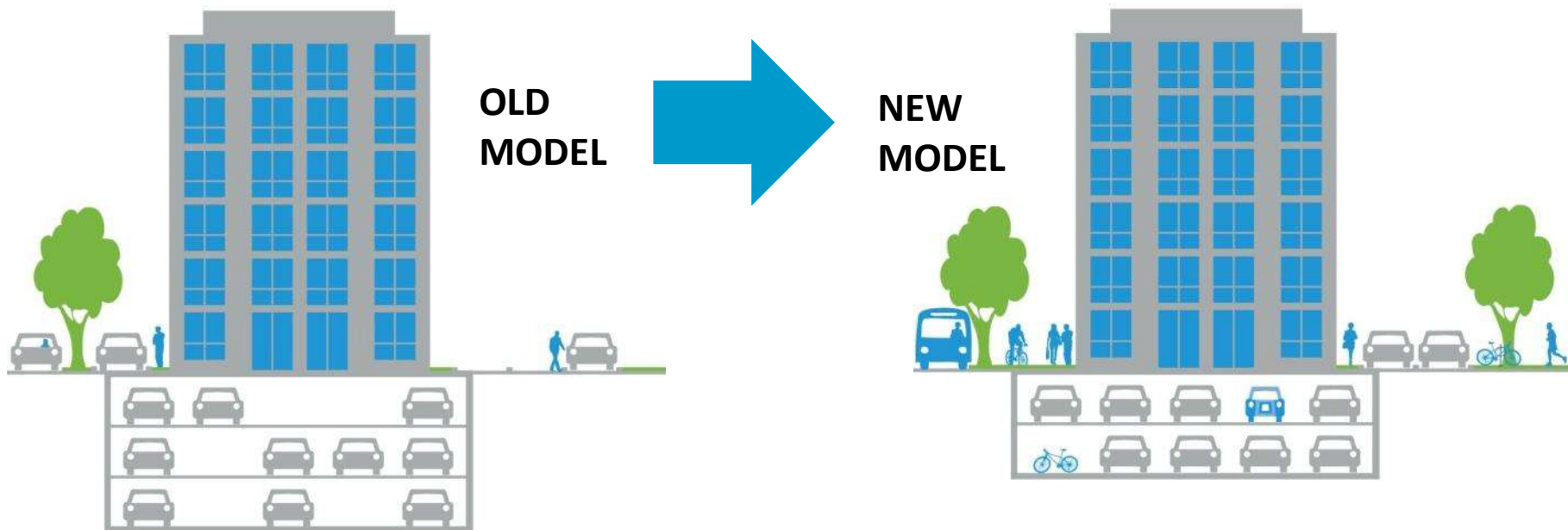


WHY DOES PARKING MATTER TO TRANSIT?

- Parking is **expensive** and a **barrier to smart growth**
- Overbuilt parking -> leads to parking subsidy and reduces housing **affordability**
- An oversupply of parking encourages **driving** and **congests** our roadways.



WHAT'S THE PROBLEM?



- Existing tools and data are general and outdated
- Current policy undermines smart growth

OUR PROJECT: Right Size Parking Project

1. Get the Data

- Scientific approach
- Field work -> local, up-to-date
- Statistical analysis

2. Provide New Tools

- Web tools, model code, best practices

3. Check the Code

- Find gaps and make change

4. Engage Partners

- Public and private demonstration projects

PROJECT PARTNERS

U.S. Department
of Transportation

Federal Highway
Administration



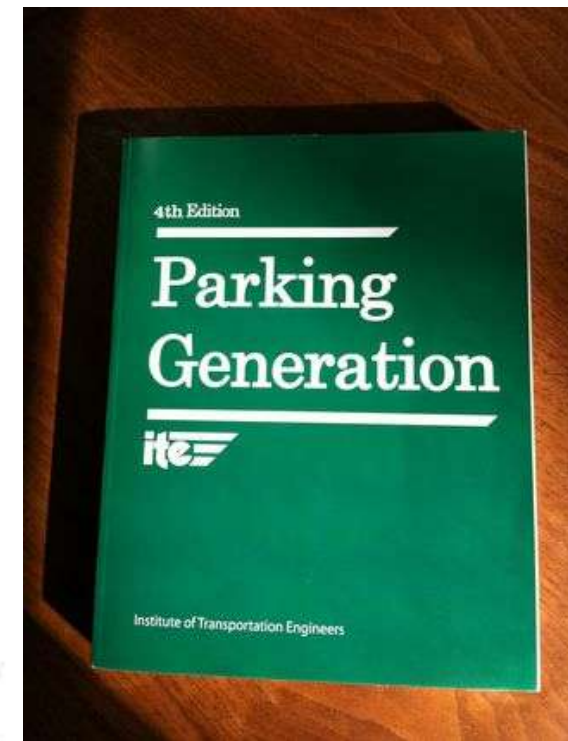
Washington State
Department of Transportation



CNT
Sustainable Communities
Attainable Results

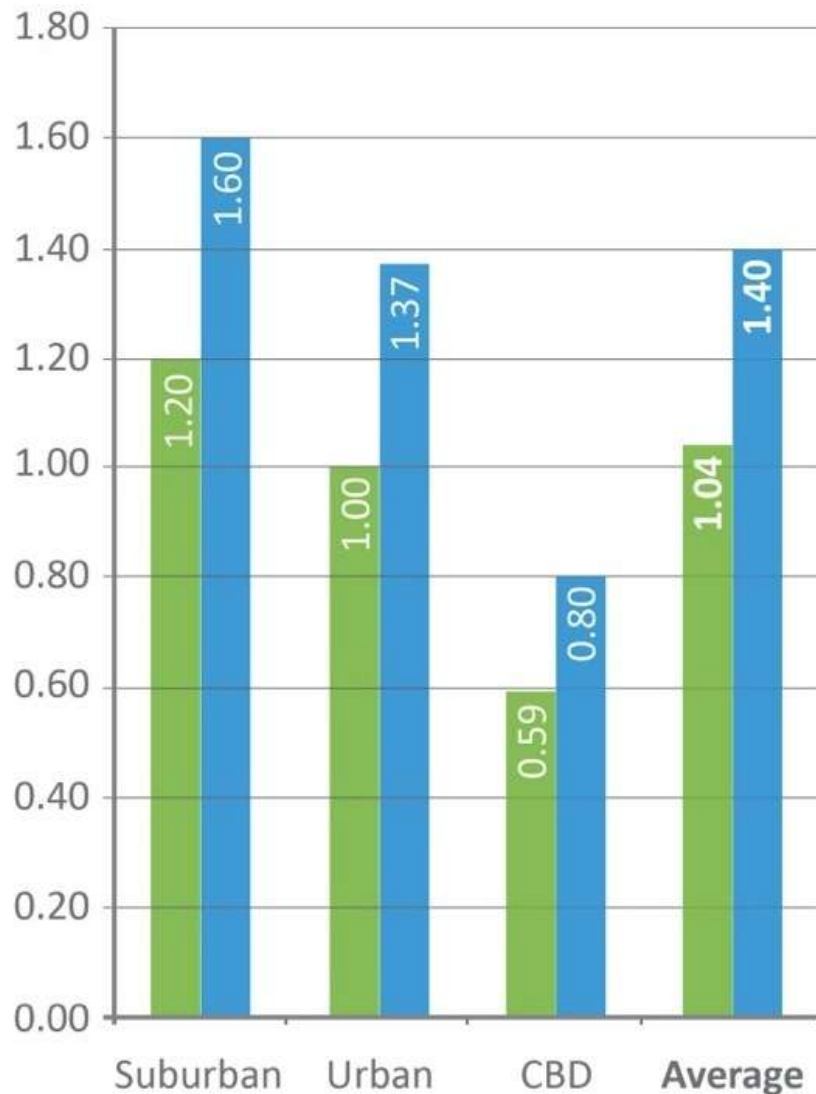
ULI Urban Land
Institute
Northwest

HOW MUCH IS ENOUGH?



STUDY FINDINGS

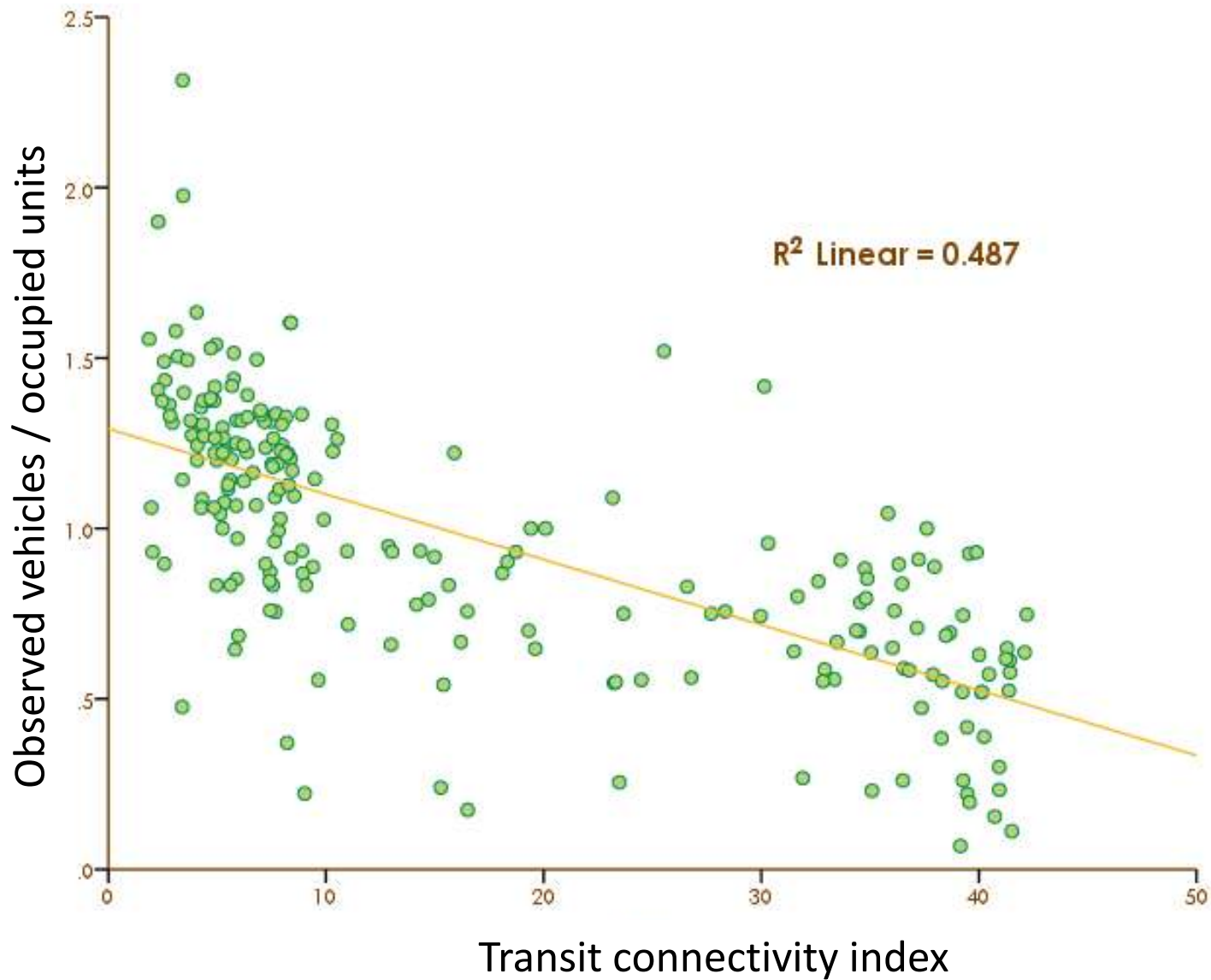
On average, we found that **parking is supplied at 1.4 spaces per dwelling unit** but is only **used at about 1 space per unit**.



- Utilization:**
Observed vehicles/Occupied residential units
- Supply:**
Total spaces/Total residential units

When these findings are applied to a typical suburban project with 150 units, roughly \$800,000 would be spent on unused parking.

WHAT ABOUT TRANSIT?



SO WHAT TO BUILD? OR NOT TO BUILD?



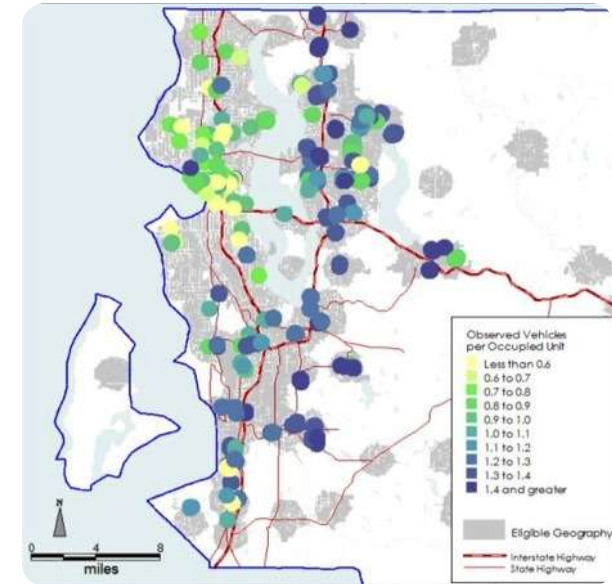
PARKING UTILIZATION MODEL

GEOGRAPHIC VARIABLES

- transit service
- population + job density

BUILDING VARIABLES

- bedroom count
- parking price
- affordable units
- residential density
- average rent



A SIMPLE EQUATION

$$Y = a + b * \ln(T) + c * \sqrt{A} + \frac{d}{B} + \frac{e}{I} + \frac{f}{U} + \frac{g}{R} + h * \sqrt{\frac{P}{R}}$$

Where:

Y is Dependent Variable – Occupied Stalls per Occupied Unit

a, b, c ...h are the fit coefficients

T is Gravity measure of transit frequency

A is percent affordable units

B is average number of bedrooms

I is Gravity measure of Intensity

U is units per square feet

R is the average rent

P is the parking price

New Tools! THE RSP WEB CALCULATOR

The Right Size Parking Calculator enables stakeholders to interact with the model.

Map-based

Parcel-level estimates

Customized scenario-building

Impact of unbundling rent and parking price

Right Size Parking
King County Multi-Family Residential Parking Calculator

Enter a location:

5 Parcels Selected 0.88

Building & Living Specifications	Units	Monthly Rent (\$)	Monthly Affordable Rent (\$)
1-BEDROOM: 20	20	\$975	550
2-BEDROOM: 60	60	\$1,150	750
3+ BEDROOM: 60	60	\$1,450	950
TOTAL:	150	\$1,275	1250

NUMBER OF AFFORDABLE UNITS: MONTHLY PRICE PER BILL (\$):

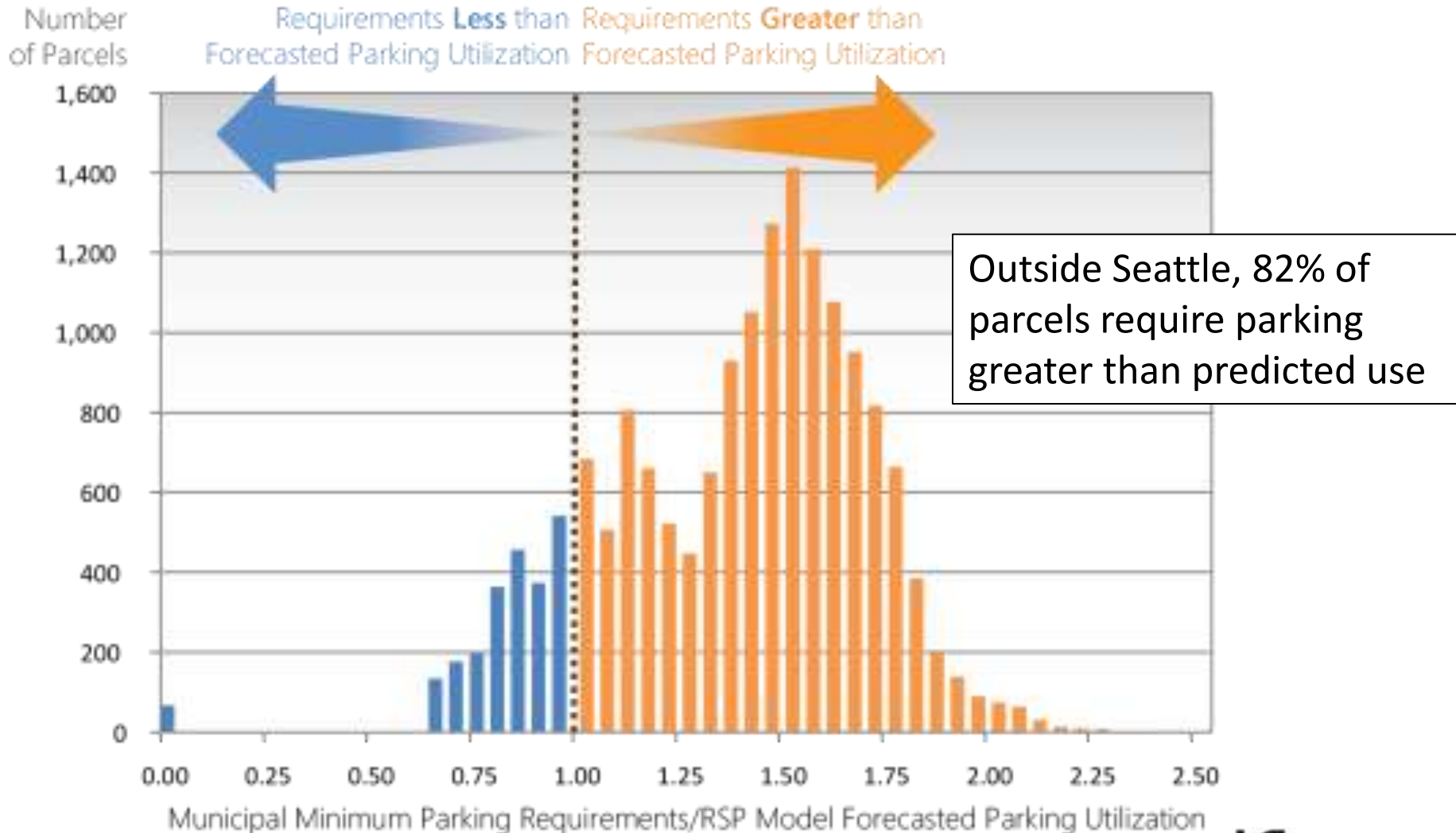
How can unbundled (parked) parking influence parking/rent ratios?
The parking/rent ratio below is calculated using prices for bundled parking prices based on parcel location and related to those for unbundled parking.

PRICE OF PARKING PER BILL	COLLECTED PARKING REVENUE PER MONTH	AVG. MONTHLY COST TO PROVIDE UNBUNDLED PARKING	REQUIRED PARKING PER UNIT
Bundled Parking = \$0	\$1,319	\$1,319	0.32
Unbundled Parking = \$200	\$1,141	\$1,297	0.77

www.rightsizeparking.org

CHECK THE CODE

Parking Requirements Compared to Parking Utilization



Make some change: Model Code



Market-based Approach (recommended)

- Remove parking minimums
- Tie to neighborhood mitigation and on-street management



Context-based Approach

- Typology → Set base minimum
- Apply context-based adjustments
 - Unit/tenant type, transit proximity, TDM, parking management, etc.

Engage Partners! Demonstration Projects

Policy



- 4 cities
- Adjusting minimums, on-street mgmt., shared parking, RPZ, and more!

Pricing and TDM



- RFP on the streets for MF partners
- Pilot pricing, sharing, and TDM strategies to support a balanced parking supply

District Shared Parking



- Assess potential for district shared parking with current excess supply
- Develop tools, strategies, and incentives to price parking and connect customers

Overview: Right Size Parking in Your City

1. Get the Data
2. Provide New Tools
3. Check the Code
4. Engage Partners



Questions?

Daniel Rowe

Right Size Parking Project Manager

Daniel.Rowe@kingcounty.gov

206-477-5788

www.rightsizeparking.org

www.kingcounty.gov/RightSizeParking

