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.
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- Existing tools and data are general and outdated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

[Logos of various project partners]
HOW MUCH IS ENOUGH?
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.

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?

Observed vehicles / occupied units vs. Transit connectivity index

$R^2$ Linear = 0.487
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

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

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
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

www.rightsizeparking.org
Outside Seattle, 82% of parcels require parking greater than predicted use.
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