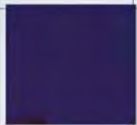


# Parking Strategies & Efficiencies: *Why Every Project Starts with Parking*

universities



hospitals



airports



municipality



**TOD** Talks

October 15, 2014

7:30 am

**P**arking

**NAIOP**

COMMERCIAL REAL ESTATE  
DEVELOPMENT ASSOCIATION

**COLORADO CHAPTER**

# Panelist Introduction

- Molly Winter,  
City of Boulder
- Trey Warren,  
Front Range Land & Development
- Jeremiah Simpson,  
Walker Parking Consultants



*Introduction*

# A brief history ... Parking Provides Access

## Suburbanization

- 1760 to 1840 Industry = cities
- Post WWII (1945) policies
- Proliferation of single family homes
- "A chicken in every pot and a car in every garage"
- Self Sufficient Communities with a central business district
- By 2000, 50%+ of US population lives in suburbs



*How Did we Get Here*

# A brief history ... continued

## Some Potential Issues Realized

- Urban Sprawl
- Air Quality Issues
- Traffic and Transportation Challenges



## Transition to New Urbanism

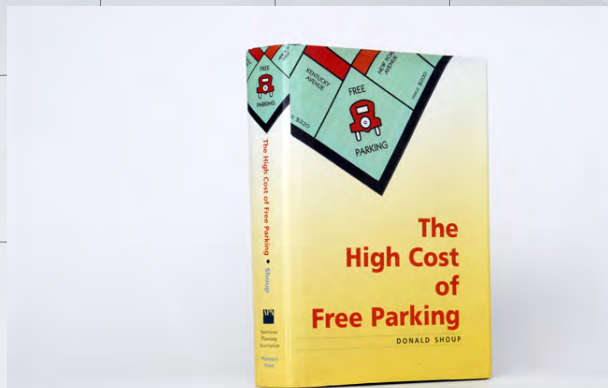
- Smart Growth, New Community Design, Neo-traditional design
- Focus on multi-modal accessibility
- Sustainability/ Environmental stewardship



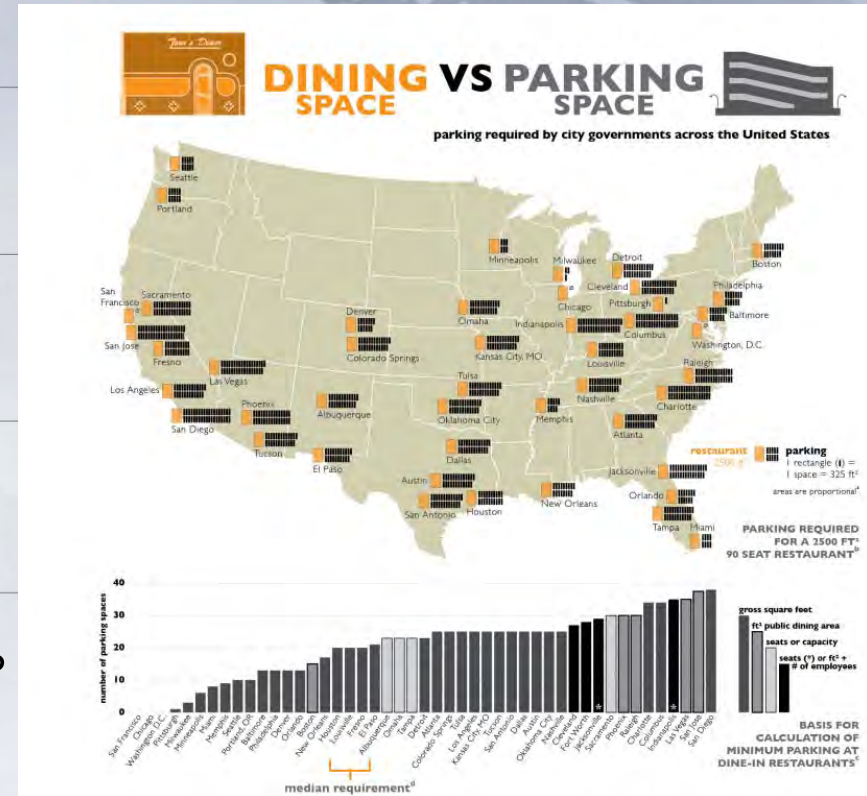
*How Did we Get Here*

# Arrival of New Urbanism Concepts

- Free Parking isn't Free
  - (Shoup, 2005)



- Minimum Parking Standards ?
  - The size of the parking box
  - Are we oversupplying (at 6:1)?

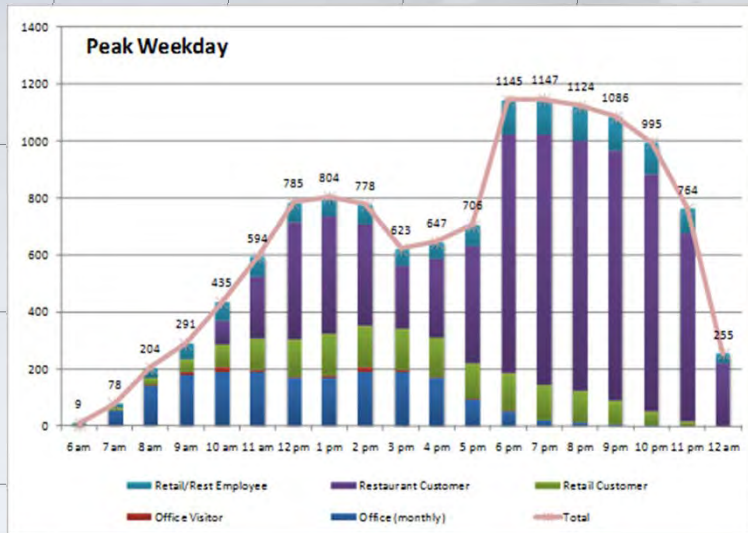


<http://graphingparking.com/>

*How Did we Get Here*

# New Urbanism Concepts ... continued

- Shared Parking



- Vertical integration of uses



- Lots versus Garages
  - 145 spaces per acre or
  - 320 sf per stall

*How Did we Get Here*

# Trends in Class A Office Space

- **Office Densities are Increasing**
  - 300 SF / employee to 150 SF / employee
  - Open Floor Plans w/ collaborative space
  - Cubical-share (Purdue University)
  - Alternative shifts
- **However, not clear if this is a fad or a long-term trend**
  - Conflicting studies on whether or not collaborative work space increases productivity
- **Does increased density lead to increased parking need (??)**

*Recent Development Trends*

Building Density (SF / emp.)	Potential Tenant Types <sup>(1)</sup> :											Demand Adjust. <sup>(2)</sup>	Base Parking Ratio (per 1,000 SF)
	Call Center	Web / Tech	Real Estate	Comm.	Insurance	Financial	Architect	Accounting	Gvt. (Fed)	Corporate HQ	Law		
100.00	x											0.85	8.50
125.00	x	x										0.85	6.80
150.00	x	x										0.85	5.70
175.00			x									0.85	4.90
200.00			x	x								0.85	4.30
225.00				x	x							0.85	3.80
250.00				x	x	x	x	x				0.85	3.40
275.00					x	x	x	x				0.85	3.10
300.00						x	x	x	x			0.85	2.80
325.00								x	x	x		0.85	2.60
350.00								x	x	x		0.85	2.40
375.00									x	x		0.85	2.30
400.00									x	x	x	0.85	2.10
425.00											x	0.85	2.00
450.00											x	0.85	1.90

1. Per CoStar and IMFA data (see <https://lease.io/blog/how-much-office-space-do-i-need/>). Medical Office Building is not included on the chart as this use typically has a lower employee density but higher need for visitor parking.
2. Assume urban non-CBD office building, with free and plentiful parking. Adjustments are based on Walker's model and includes a typical presence factor, modal split, persons per car, effective supply cushion, and visitor parking.
3. ULI typically recommends a parking ratio of 2.55 to 3.55 /1,000 SF for stand-alone office buildings. (This ratio is scaled with the lower end used for very large buildings over 500K SF). The recommended ULI range is highlighted on the table above.

*\*ULI standard ratio (unadjusted) = 2.80 to 3.80 per 1,000 SF (based on building size)*

## Recent Development Trends



# Case Study – Suburban Office



- Land area = 14.4 Acres
- Surface Park = 4.5:1000
- 300,000 SF
- 11 stories

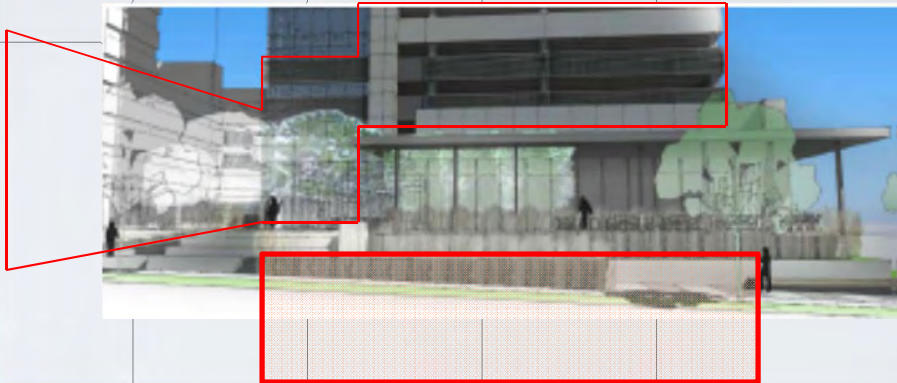
*Case Study*

# Case Study - TOD

- Attached and Efficient-6 floor garage 3.5 : 1000
- Land Area = 2 acres



- Podium Concept -Underground and first 6 floors are garage



- 310,000 SF Office vs. 400,000 SF Parking
- 16 Stories - 20 ft. Retail = 2 story parking
- 6 story parking podium - urban feel

# Case Study - Urban



## CASE STUDY:

### **12-story, Class A Office Building Urban Setting**

291,000 Rentable Square Feet:  
285,000 SF - Office  
6,000 SF - Retail

Lightly demised or open floor plan @  
126-132 SF per employee

*Case Study*

# Developing a Parking Strategy

1. Best Practices
2. Technologies
3. Community Strategy
  - Boulder's Approach
  - Belleview Station



*Developing a Parking Strategy*

# Best Practices



- Price parking based on demand
- Parking revenues needed to support infrastructure and the community
- Make pay parking easy to use
- Focus on “placemaking”
- Emphasize pay parking as a demand management tool
- Leverage technology



Pay-by-Space Signage in Tulsa, Oklahoma

*Developing a Parking Strategy*

# Best Practices

- Adopt shared parking and flexible parking standards into development code
- Parking rates established based on 85/15 rule
- Multi-space meters in core area rather than time limits
- Market-based solutions (when possible)
  - Parking system practices are fair and equitable
- Parking revenue stays in neighborhood to improve area

*Developing a Parking Strategy*