

Right Size Parking In King County, WA

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WHAT DOES IT MEAN TO “RIGHT-SIZE” PARKING?

- **Right-sizing parking means striking a balance between parking supply and demand**
- **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

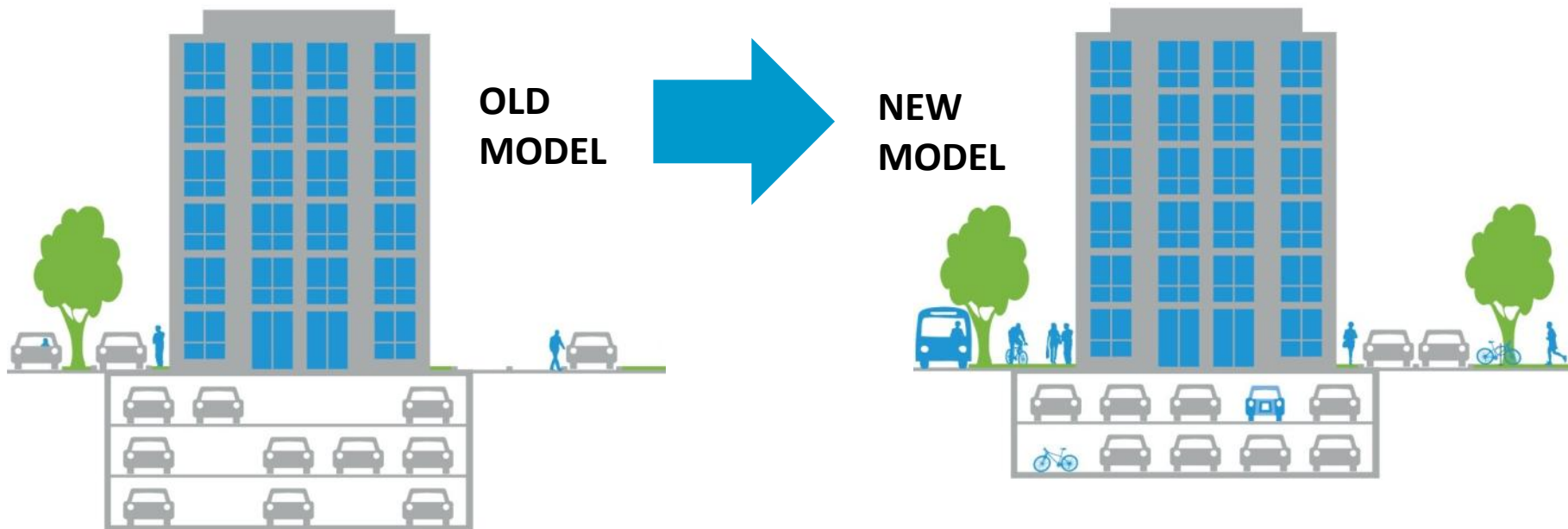


WHY DOES PARKING MATTER TO TRANSIT?

- Parking is **expensive** -> barrier to **smart growth** and access to transit
- 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- Existing tools and data are general and outdated -> which encourages oversupply and leads to free or subsidized parking
- Current policy regarding parking supply often undermines transit use and efficiency

OUR PROJECT

Project scope

- Research
- Website Calculator
- Stakeholder outreach
- Policy guidance
- Demonstration projects

Products

- Right Size Parking Website Calculator
 - www.rightsizeparking.org
- Technical policy guidance
- Pricing and TDM tools
- Demonstration projects



OUR PARTNERS

U.S. Department
of Transportation

Federal Highway
Administration

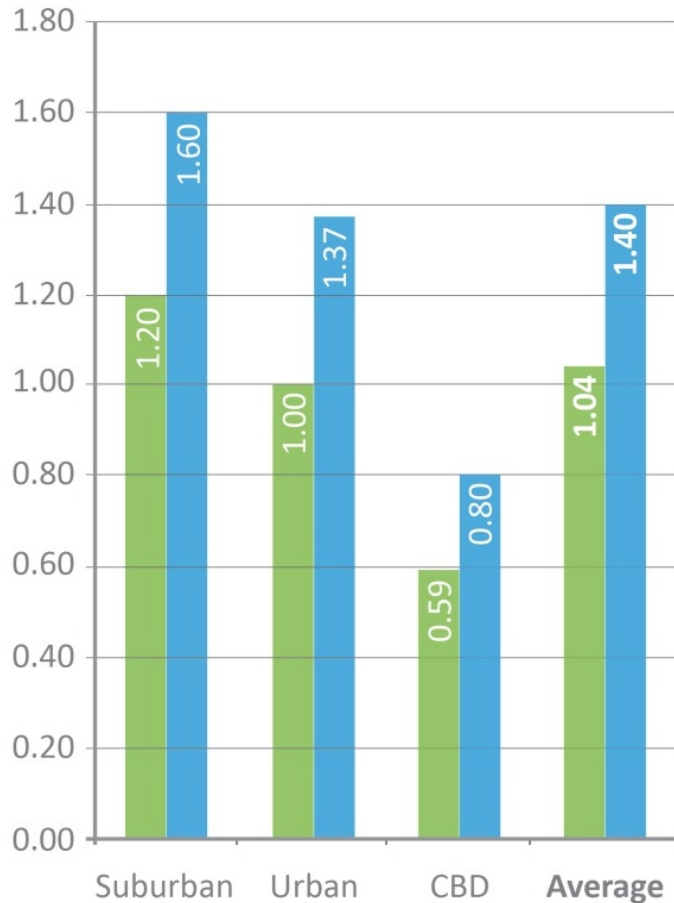


Washington State
Department of Transportation

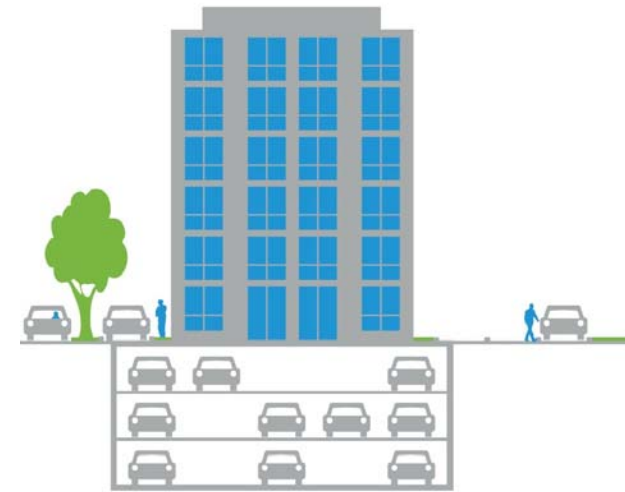


STUDY FINDINGS

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**.

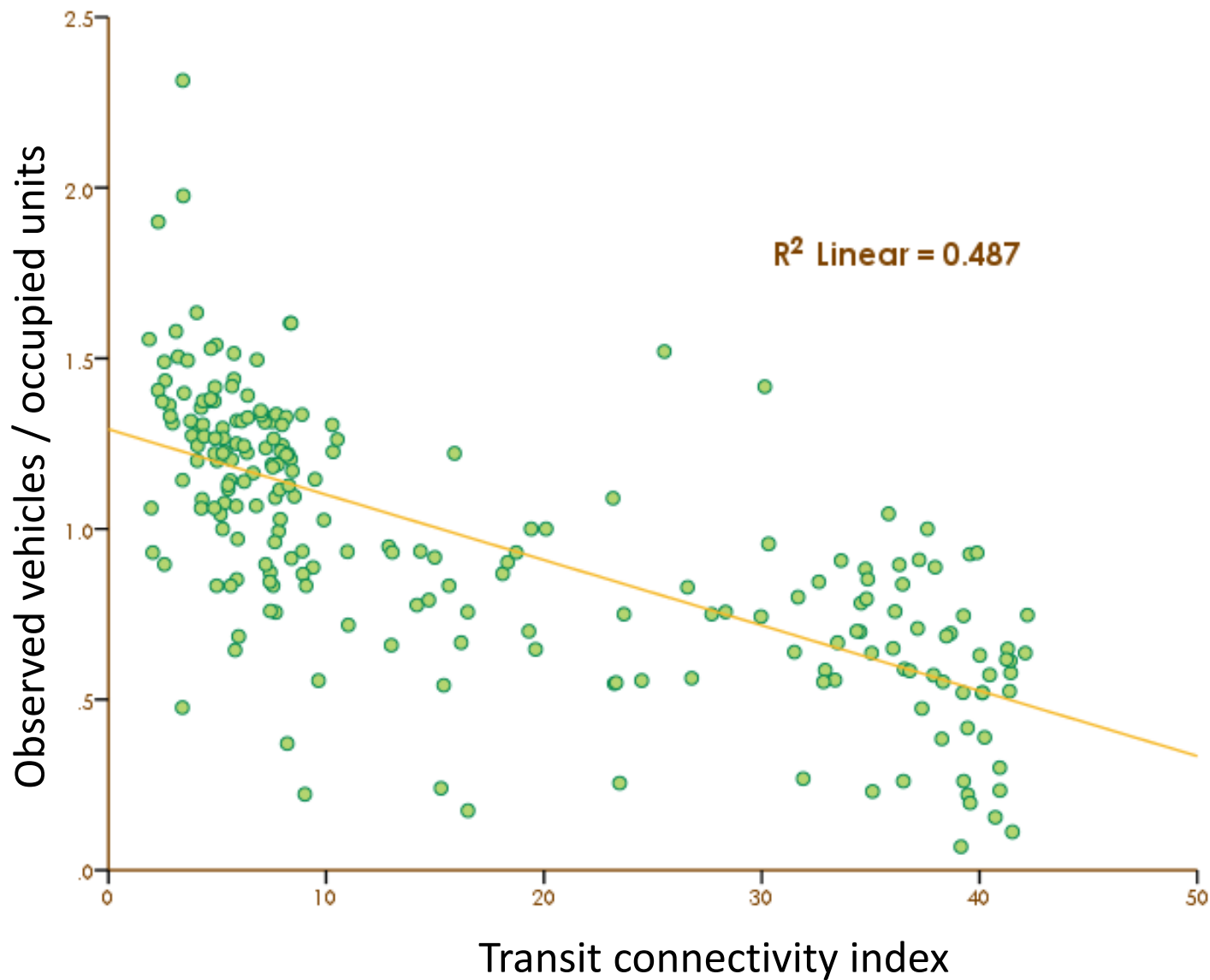


- Utilization:**
Observed vehicles/Occupied residential units
- Supply:**
Total spaces/Total residential units



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

TRANSIT CONNECTIVITY



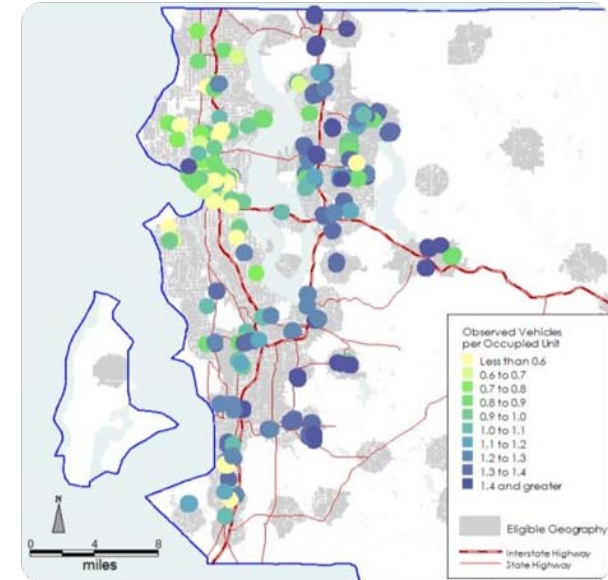
PARKING UTILIZATION MODEL

GEOGRAPHIC VARIABLES

- transit service
- population + job density

BUILDING VARIABLES

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



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 & Parking Specifications | Number of Units | Average Monthly Rent (\$) | Required Parking Spots |
|-----------------------------------|-----------------|---------------------------|------------------------|
| 1-BEDROOM: | 20 | \$975 | 550 |
| 1-BEDROOM: | 60 | \$1,150 | 750 |
| 2-BEDROOM: | 60 | \$1,450 | 950 |
| 3+ BEDROOM: | 10 | \$1,575 | 1200 |
| TOTAL: | 150 | \$1,275 | 125,000 |

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

How can unbundled (parked) parking influence parking/unit ratios?

The parking/unit ratio between unbundled (parked) and bundled parking prices based on parcel location and related to the parking unit ratio.

| PRICE OF PARKING PER UNIT | UNBUNDLED AVERAGE RENT | AVERAGE MONTHLY COST TO RENT BUNDLED (with parking) | REQUIRED UNBUNDLED RATIO |
|-------------------------------|------------------------|---|--------------------------|
| Bundled Parking = \$0 (0) | \$1,319 | \$1,319 | 0.92 |
| Unbundled Parking = \$202 (0) | \$1,141 | \$1,297 | 0.77 |

www.rightsizeparking.org

Pricing and TDM Example

Tudor Manor, Redmond, WA

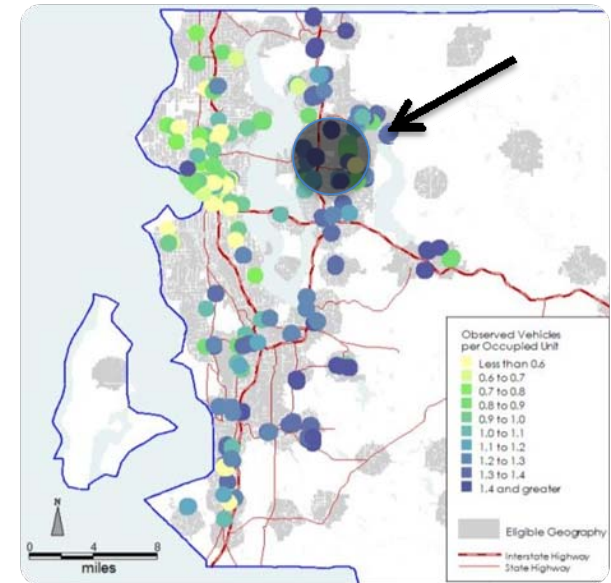
- 61 mini-suites in suburban setting
- Transit access
- Parking charges
- Transit pass, bike and car share subsidy

ITE Trip Generation Rate

- $0.62/\text{unit} = 38$ PM Peak trips estimated

2012 Trip Generation Observations

- PM Peak Auto: 7 trips (0.11 per unit)
 - 82 % lower than ITE
- PM Peak Ped: 12 trips



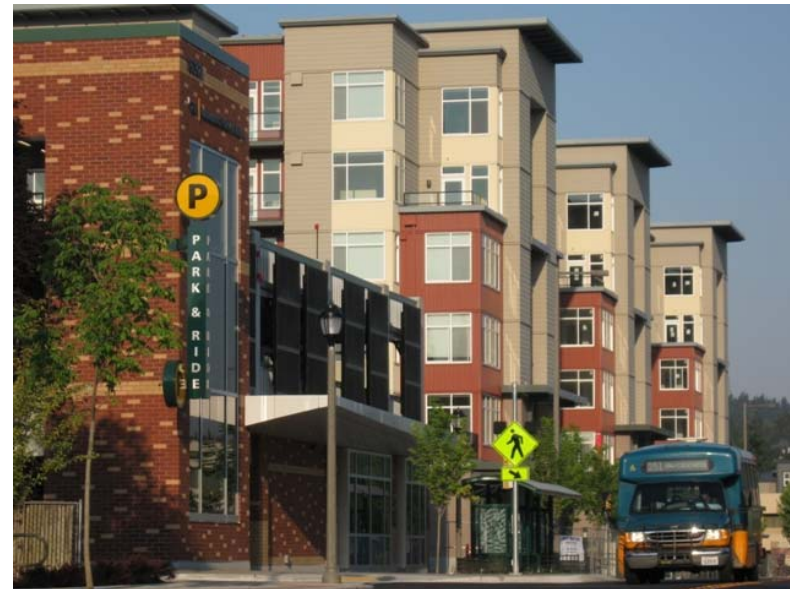
Upcoming Project: Park & Ride Pricing in Multi-Family Developments

Starting summer of 2013!

Demonstrate strategies to make available and price underutilized parking in multi-family developments near high capacity transit corridors.

Overview:

- Market and feasibility
- Legal structure, pricing mechanism, technology
- Pilot programs to measure market response



Questions?

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www.rightsizeparking.org

www.kingcounty.gov/RightSizeParking

