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PBIA Advisory Board

Downtown Parking Strategy in 2020 Update

Agenda Date: 10/2/2019
Agenda Item Number: 6.C
File Number: 19-0894

Type: discussion **Version:** 1 **Status:** Filed

Title

Downtown Parking Strategy in 2020 Update

Recommended Action

Discussion only.

Report

Issue:

Whether to receive a briefing on updates to Olympia Parking in 2020.

Staff Contact:

Max DeJarnatt, Parking Program Analyst, Community Planning & Development, 360.570.3723

Presenter(s):

Max DeJarnatt, Parking Program Analyst

Background and Analysis:

The Olympia City Council adopted the updated Parking Strategy in April 2019, with the intent to support the Downtown Strategy by ensuring users have safe, predictable parking. In 2020, Olympia will see improvements in parking technology, walkability, and efforts to increase availability of on- and off-street parking. Among these updates include price increases at parking meters, in off-street parking lots, and for parking permits.

These pricing updates were reviewed by the Finance Committee in October 2018, but were ultimately put on hold because of the constrained parking supply due to Downtown encampments and further outreach needed with the South Capitol Neighborhood (SCN). Since that time the parking displacement has been reduced by half and staff are actively engaged with the SCN as part of a neighborhood parking plan.

Olympia's parking meter rates have not increased since 2011, when the free timed zone was replaced with metered parking. Since that time Olympia's parking landscape has continued to evolve with several large surface parking lots being replaced by new buildings bringing more people to downtown while simultaneously reducing parking supply. These changes put more pressure on downtown street parking. Matching prices to demand will help the City meet its goals of investing in parking improvements, as well as support downtown businesses by ensuring a target occupancy of

70-85 percent.

Fall outreach about price increases will include bringing these updates to the Parking and Business Improvement Area ratepayers, the Olympia Downtown Alliance membership, the Downtown Neighborhood Association, as well as the City's growing database of individual residential and employee parking permit holders.

Staff recommends that these new rates go into effect on January 1, 2020. Staff recommends that parking rates be reviewed and updated regularly to ensure that they are more closely tied to our changing operating costs. Any revenues in excess of expenses are retained in the Parking Fund and may be used for future capital investments like a parking structure and smart meters.

Neighborhood/Community Interests (if known):

Parking is identified as a key concern among various downtown stakeholders.

Options:

Information only briefing

Financial Impact:

Updates budgeted to net an additional \$350,000 annually.

Attachments:

Parking Price Updates