Perfect Fit Parking: Aligning Parking Supply and Demand

• Goal: collect data to gain insight into the existing relationship between parking supply and demand at multifamily developments
The present values below represent regional average values (from field work) for building and parking specifications. These represent the default values for which all parking use ratios are estimated. See below the links for guidance on unbundled and affordable housing options.

<table>
<thead>
<tr>
<th>Number of Units</th>
<th>Average Rent ($)</th>
<th>Residential Area (sq ft)</th>
</tr>
</thead>
<tbody>
<tr>
<td>STUDIOS</td>
<td>20</td>
<td>$975</td>
</tr>
<tr>
<td>1 BEDROOMS</td>
<td>60</td>
<td>$1,150</td>
</tr>
<tr>
<td>2 BEDROOMS</td>
<td>60</td>
<td>$1,450</td>
</tr>
<tr>
<td>3+ BEDROOMS</td>
<td>10</td>
<td>$1,575</td>
</tr>
<tr>
<td>TOTAL</td>
<td>150</td>
<td>$1,275</td>
</tr>
</tbody>
</table>

NUMBER OF AFFORDABLE UNITS: 20
MONTHLY PRICE PER STALL: $50

rightsizeparking.org
Data Collection

Surveyed **126** multifamily properties

Conducted overnight parking counts at **80** multifamily properties
4,511 Parking Spaces Counted

Serving 3,913 housing units

1,187 unused parking spaces

356,100 sq ft of empty space
How full were the parking lots?

Average: 74%
How full were the parking lots?
How full were the parking lots?

Parking Utilization Rate by Surveyed Property (N=80)
0.2 to 2.2 parking spaces supplied per unit
On average, parking lots were 74% full.
Phase 1 Model

BUILDING CHARACTERISTICS

- Parking supply per unit
- % of affordable units
- Tenure
- Average number of bedrooms/unit
- Average Rent
- Parking cost included
- Building square footage
- Floor Area Ratio
- % building coverage of lot
- Year of construction

NEIGHBORHOOD CHARACTERISTICS

- Number of jobs accessible by transit within 30 minutes
- WalkScore
- Block size
- Median rent
- InfoUSA
- AllTransit score
- Transit Connectivity Index
- Transit as percentage of income
Location matters...

- Jobs Accessible by Transit within 30 minutes
…but supply may drive demand

- Parking supply
Parking Supply Reduction Strategies

• Zoning Changes
  ◦ Reduce or eliminate parking minimums
  ◦ Implement parking maximums
  ◦ Modify parking requirements based on use and/or access to transit

• Change incentives
  ◦ Unbundle price of parking
  ◦ Allow developers to pay a fee-in-lieu of parking
  ◦ Carsharing credits
Don’t let past thinking dictate future planning

Collect Data  Engage Stakeholders  Context-Specific
Phase 2

- Have begun work in 5 communities in the Inner Core, including Boston, Brookline, Cambridge, Medford, and Watertown
- Engaging with developers and property management companies directly
- Eventually-online tool for easily accessible comparable data
Thank you!

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Please visit our project website at: perfectfitparking.mapc.org

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