

Report to the Manitowoc Plan Commission

Meeting Date: February 28, 2018

Report Print Date: February 23, 2018; 11:09 AM

Request: (PC 18-2017) Downtown Parking Study – Rich Associates; Update and Discussion

Report: The downtown parking analysis is nearly complete. Only a few major tasks remain to be completed including:

- Holding a public outreach event for downtown businesses and property owners
- Finalizing the Parking Study document with all revisions
- Seeking formal approval of the final plan

The executive summary of the document is attached for your review. A copy of the full document will be made available on the City's website once the current round of revisions has been completed by the consultant.

Some of the key findings of the study are as follows:

- The total parking supply in the study area is 4,509 on-street and off-street spaces.
- The peak occupancy of all parking on a typical weekday is 37%.
- The study area currently has an overall parking supply/demand surplus of 1,327 spaces.
- However, there are smaller areas within the study area, and a few blocks in particular, that already experience a parking supply/demand deficit.
- Based on aggressive projections for future development, the study area overall could experience a parking supply/demand deficit in 15 to 20 years.

Some of the key recommendations of the draft study are as follows:

- Increase the supply of public/city controlled parking with a goal of at least 50%.
- Discourage any new private parking lots; instead work cooperatively to create more public and shared parking.
- Make permit parking general, not stall or lot specific, and charge a premium for specific reservations. Oversell permit lots by 10 to 18%.
- Publicize available overnight parking to support downtown residential, and work with downtown landlords.
- Increase enforcement staffing level to one FTE officer, and start enforcing regulations in public off-street lots.
- Move to graduated fine system for overtime parking; first ticket as courtesy ticket (\$0).
- Create a designated parking system (operation) fund. Revenue is fines and portion of permit fees collected.
- Earmark a portion of funds for maintenance and upgrades.
- Increase the parking supply. While a parking structure is not yet warranted, one or more will eventually be needed depending on the pace of development.

Recommendation: No action required at this time.



Downtown Parking Analysis

City of Manitowoc, Wisconsin

Draft Final Report
November, 2017



RICH & ASSOCIATES
Parking Consultants - Planners
www.richassoc.com

EXECUTIVE SUMMARY

This Downtown Parking Study prepared for the City of Manitowoc is a comprehensive examination of parking needs. The goal of the report is to evaluate the use of existing parking supply and determine if the supply is adequate to meet current and future parking demand. The report discusses how to manage the current supply more effectively and provides tools to aid in determining when and where new parking is necessary.

This report is an assessment of findings:

- Overview of the parking study process.
- Assessment of how the existing parking is operating and how much new parking may be required based on current and anticipated future developments.
- Public input.
- Policy and management recommendations.
- Zoning recommendations.
- New parking.

The study process consisted of a two-part analysis. The first part included a determination of the parking demand by block based on the provided building inventory and calculated parking generation factors per 1,000 square feet of gross floor space. The demand was compared to the available supply and the resulting surplus or deficit determined on a block-by-block basis.

The second part of the analysis involved comparing the parking surplus and deficit patterns to the observed conditions as determined by the turnover and occupancy data. This comparison offered a benchmark by which the surplus and deficit data was calibrated.

PARKING STUDY AREA

The study area determined by the City of Manitowoc is comprised of 54 blocks covering the majority of the downtown. This area contains the Municipal offices, County Court system along with other County offices, retail, restaurant and office space. Rich & Associates evaluated the parking conditions, supply and activity of the 54 block study area along with blocks just outside the study boundaries.

PARKING SUPPLY

The following table summarizes the existing parking supply in the study area. There is a total of 4,509 parking spaces in the study area. Of these spaces 1,393 (31%) are on-street spaces and 510 (11%) are public off-street spaces. The balance of 2,606 (58%) are privately controlled off-street spaces.

Public Parking Supply				
	On-Street Totals	1,393	31%	
	Off-Street Totals	510	11%	
	Public Parking Total	1,903	42%	
Private Parking Supply				
	Private Parking Total	2,606	58%	
TOTAL PARKING SUPPLY		4,509		

The City of Manitowoc manages and controls 42% of the parking in the downtown core area. Based on Rich & Associates experience and best practices, we have found that to successfully manage municipal parking it is desirable for the municipality to have control of at least 50% of the supply. This allows the municipality to effectively manage the parking in terms of allocation, changing demand, market pricing, and allows the parking to be enforced with greater efficiency. Manitowoc does not meet this benchmark.

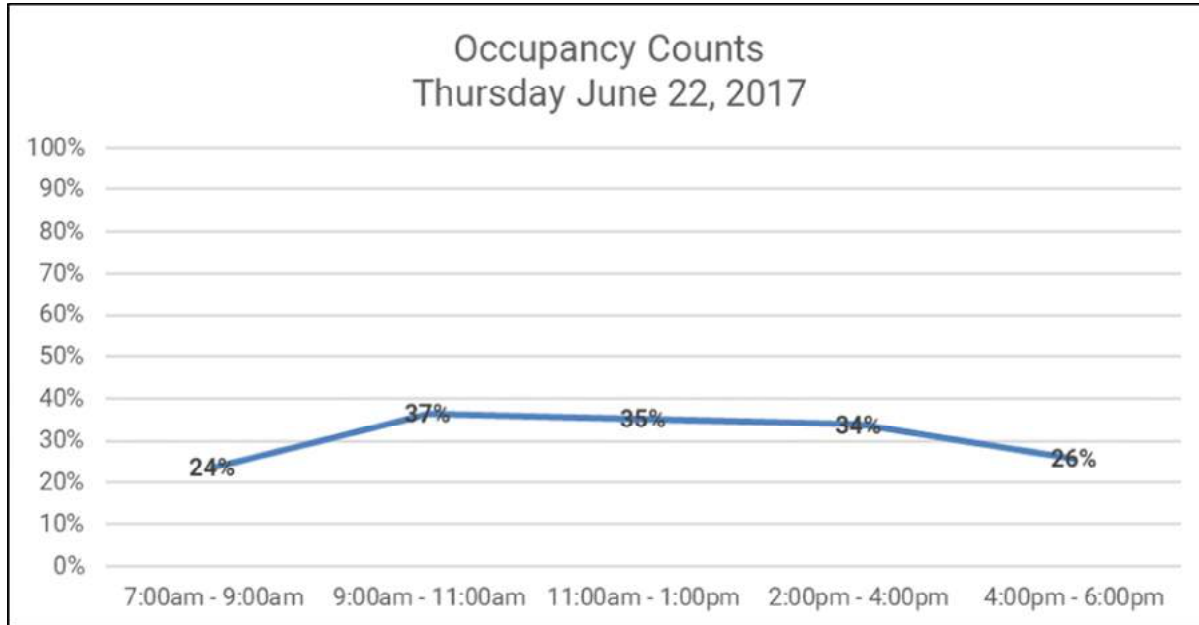
TURNOVER AND OCCUPANCY

Fieldwork for the study included a turnover and occupancy study conducted by Rich & Associates' staff. This study involved an examination of on-street and off-street parking occupancies and vehicle movements encompassing both daytime and evening hours. Parking in both public and private parking areas were observed.

OCCUPANCY

The occupancy study occurred on Thursday, June 22, 2017 between the hours of 7:00am – 6:00pm. Thursday was chosen to conduct the analysis because Thursdays are most often an overall average day that has a good amount of evening traffic with restaurants. A second count was conducted by City staff on Wednesday, June 28, 2017 around the Library due to the Library being closed during the first count.

Occupancy Count Summary



Type of Parking	# of spaces	7:00am - 9:00am	% Occ.1	9:00am - 11:00am	% Occ.2	11:00am - 1:00pm	% Occ.3	2:00pm - 4:00pm	% Occ.4	4:00pm - 6:00pm	% Occ.5
Public On-Street	1311	174	13%	331	25%	353	27%	375	29%	296	23%
Public Off-Street	630	210	33%	266	42%	264	42%	230	37%	157	25%
Private	2189	596	27%	914	42%	843	39%	797	36%	616	28%
Totals	4130	980	24%	1511	37%	1460	35%	1402	34%	1069	26%

Key observations from the occupancy counts:

- The 9:00am – 11:00am circuit was the overall peak at 37% occupancy, with 1,511 parking spaces occupied out of the 4,130 parking spaces observed.
- During the peak circuit the off-street parking (both public and private parking) had a higher occupancy at 42% than the on-street at 25% occupancy.
- Some on-street block faces had 100% occupancy throughout the day.
- The public parking occupancy (on-street and off-street) peaked during the 11:00am-1:00pm circuit with 32% occupancy.

TURNOVER

Turnover is an indicator of how often a parking stall is being used by different vehicles throughout the course of the day. There were 82 vehicles parked beyond two hours meaning that during course of the day approximately 14 percent of vehicles observed were in violation. A violation rate of five percent or less is generally considered a sign of adequate enforcement. Manitowoc is not meeting this benchmark. With circuits lasting approximately two hours, presumably, a vehicle could be observed twice in these spaces and not be in violation.

TURNOVER AND OCCUPANCY SUMMARY

The occupancy numbers in downtown Manitowoc are relatively low. The peak overall occupancy was 37% occupied. This tells us that there is an abundance of parking in the downtown area that is available during peak hours. The issue is that the parking may not be available for all users, if it is private and it may not be located in the most convenient places.

PARKING DEMAND

The current parking situation is calculated showing an overall surplus of 1,327 spaces. As development continues to change and additional businesses come to downtown Manitowoc there is a potential for an increase in the intensity (number of people visiting each land use) of overall land use. Block 239 has a large deficit due to a large amount of government offices with only a small number of parking spaces located on the block. The majority of the government employee parking is located on adjacent blocks.

In our opinion, one of the biggest reasons that many stakeholders perceive there is a parking shortage in the downtown is because some employees and business owners are parking on-street, taking prime customer and visitor spaces. When an employee parks on-street due to greater convenience when their business has a private parking or public leased space available for their use, the employee is actually taking two spaces out of the parking supply. This is because the space is not a shared parking space, instead it is reserved only for the business, whereas the public on-street spaces are intended to be available for anyone visiting the downtown to visit multiple destinations.

Manitowoc currently leases out off-street public parking spaces individually. This makes the public off-street parking like private parking that is reserved and can only be used by a specific person or business. This means that even though the City currently controls 42% of the parking this number should be much lower because this parking is not working as shared use parking. With several respondents admitting that they will not walk to their reserved parking space, this means that several of the reserved public spaces sit empty because they are reserved for a specific user. Though the occupancy was only 37% during the analysis, the effective occupancy was much higher due to this.

Shared use is an important component of parking that allows municipalities to develop less parking for each land use due to the ability to park once and visit multiple locations. There is a higher concentration of private parking in the downtown that is not shared parking. Much of the private parking was underutilized during the occupancy analysis. This is why it is important that a municipality control at least 50% of the parking supply in a downtown, so it can adjust allocation and durations to accommodate all users of the parking system. The other issue that should be noted is that the majority of permit spaces are leased specifically to a person and cannot be used by anyone else. This means that the majority of the off-street public parking supply is not available for shared use.

FUTURE

When projecting the future demand scenarios we used a rate of 40% re-occupancy of vacant space in the five year projections, 80% in the 10 year projections, and 100% in the 15-20 year projections. A mixed use parking generation ratio of 2.25 parking spaces per 1,000 square feet was used to project the parking need of the existing 330,497sf of vacant space in the downtown. **Table G** is a detailed list of potential projects provided to Rich and these potential projects were included in the future demand matrix projections.

With these potential projects factored into the demand model, the 5 year future scenario is reduced to a surplus of 510 spaces. The 10 year future scenario further reduces the surplus to 165 spaces and the 15-20 year future scenario becomes a small surplus of 33 spaces. It should be noted that these are all potential projects and that they are included in the demand model without any additional parking. Rich includes these projects to help understand the potential impacts to the parking supply.

Block #	Square Feet (from vacant, use change, or new constr)	Potential Project	Timeframe			
			Immediate (in current demand)	5 yrs	10 yrs	15-20 yrs
230	11,000	Redevelopment - commercial	X			
230	18,000	Redevelopment - 18 apartments	X			
241	6,000	Office expansion (re-occupancy of vacant space)	X			
156	25,000	Mixed-use redevelopment		X		
163	-	Residential redevelopment (20 units)		X		
164	-	Renovation		X		
173	20,000	Office		X		
179	3,000	Renovation - restaurant		X		
216	-	Renovation or redevelopment (10,000sf grocery at 5.00/1,000sf, 19,034 office)		X		
219/220	70,000	Mixed-use redevelopment (50 parking spaces remain)		X		
230	10,000	Redevelopment - 10 apartments		X		
227	10,000	Renovation or redevelopment		X		
228	30,000	Renovation or redevelopment		X		
154	12,000	Mixed-use redevelopment			X	
165	30,000	Mixed-use redevelopment			X	
173	40,000	Apartments			X	
184	15,000	Mixed-use redevelopment			X	
240	-	Renovation or redevelopment (50 condos)			X	
241	15,000	Mixed-use redevelopment			X	
173	5,000	Mixed-use development				X

PARKING DEMAND ZONES

A second analysis was run to look at the core downtown separately from the surrounding blocks that have ample parking and less density. With much of the core parking areas fairly well occupied and the parking just outside the core area underutilized, we felt that it was important to look at different zones in the downtown to get a more realistic view of the parking demand. Three zones were determined, the first is Zone 1, the core business area to the north of the river. Zone 2 is the core business area north of the County Courthouse and south of the river and Zone 3 is the combined business area made up of Zone 1 and Zone 2. **Map 8** gives a spatial view of the current surplus/deficit split into Zone 1 (**Table H**) and Zone 2 (**Table I**) followed by **Map 9**, a spatial view of Zone 3 (**Table J**).

When we look at the current and future scenarios in the zones we get a different look at the parking situation:

Zone 1 current: surplus of 57 spaces, 5 year scenario, -106 spaces, 10 year scenario, -153 and the 15-20 year scenario, -186 spaces.

Zone 2 current: deficit of -24 spaces, 5 year scenario, -361 spaces, 10 year scenario, -437 and the 15-20 year scenario, -468 spaces.

Zone 3 current: surplus of 33 spaces, 5 year scenario, -467 spaces, 10 year scenario, -590 and the 15-20 year scenario, -654 spaces.

Although the overall study area has an existing parking surplus, it clear to see that this will quickly change with additional development, when considered in the context that the core downtown has an existing and projected deficit of parking that could be exacerbated if new developments are built on existing parking lots that increase the parking demand while at the same time reducing the parking supply. It is time for the City to begin looking toward the future and how to add more public parking to the downtown either with new parking facilities or working with private parking owners to allow for shared use parking. As in many downtowns there is an issue with “convenient parking” within the core area.

PUBLIC INPUT

Public input was solicited in the form of surveys and several meetings with stakeholders of the downtown. Discussions with stakeholders included questions specific to where they worked, lived or had encounters with parking in the downtown.

Most stakeholders stated that there is a parking shortage, though some did state that they felt it was more a perception rather than an actual parking shortage in the downtown. It was also stated that it is sometimes difficult to find parking on street, though additional parking is available within a reasonable walking distance. Other discussions that came out of the

stakeholder meetings included discussions of how parking shortages are becoming an issue for any future developments.

Other Stakeholder comments:

- Many employers and employees are parking on the street and should park in the lots.
- Safety of employees walking in the downtown.
- Lighting.
- Snow removal or lack of snow removal.
- People will not walk in the winter.
- Not enough barrier free parking.
- Wayfinding signs.
- Not enough permit parking for employees.
- Some felt that there is not enough parking while others felt that there was sufficient parking.

Surveys were employed for gaining input from the community. The surveys were sent out by Manitowoc staff to the business owners and managers in the downtown. There were three surveys developed; the first was a business operator survey, the second was an employee survey and the third was for customers of the downtown.

There was a great deal of participation in the surveys. The surveys collected are as follows:

On-Line Parking Survey Results:

- *Business Operator: 36 Responded*
- *Employee: 229 Responded*
- *Customer: 536 responded*

RECOMMENDATIONS

The recommendations presented are intended to enhance the existing supply of parking through operational, management, parking pricing and allocation changes. While aimed primarily at increasing the efficiency of the parking system, the recommendations are comprehensive and provide a holistic approach to improving parking in the downtown today and provide a plan for accommodating future infill and development of the downtown study area.

The recommendations provided in this report are a set of tools that Manitowoc staff can use to manage the parking system. Manitowoc will also be given the demand matrix chart (**Table F**) to maintain and manage the parking surplus and deficit in the downtown. This chart can be

updated with new development, vacancy or in-fill, and any changes to the parking inventory. The chart allows staff to understand the impacts of potential development and allocate parking and durations to meet the needs in the downtown.

A parking system is not just about parking vehicles, it also involves the walkability of a downtown, signage, enforcement, lighting as well as marketing parking to business owners, employees and customers/visitors. The utilization of lots can depend on any or all of these factors, as well as the overall condition of a lot. Fundamentally, these issues can impact a parking system and therefore downtown economics in general. A recommendation summary can be found on **pages 33-34**.

ZONING RECOMMENDATIONS

Parking is often overlooked from a public policy perspective. Yet, it has significant impact on urban design and affects both the land use and transportation systems. However, it is generally not addressed in municipal comprehensive and land use plans because it is not a primary land use and it is also overlooked in transportation plans because it is not part of the street network. This parking study provides an opportunity to examine the City's parking policies and programs.

The parking supply is a result of policies and programs implemented by the City of Manitowoc. The City through public investment has provided both on-street and off-street parking spaces. Private off-street parking is created as a result of zoning regulations enacted by the City. This section will explain how the City policies create the private parking supply and suggest how changes in the zoning ordinance can work to improve how parking is provided in light of the Rich & Associates analysis. Zoning recommendations can be found on **page 62**.

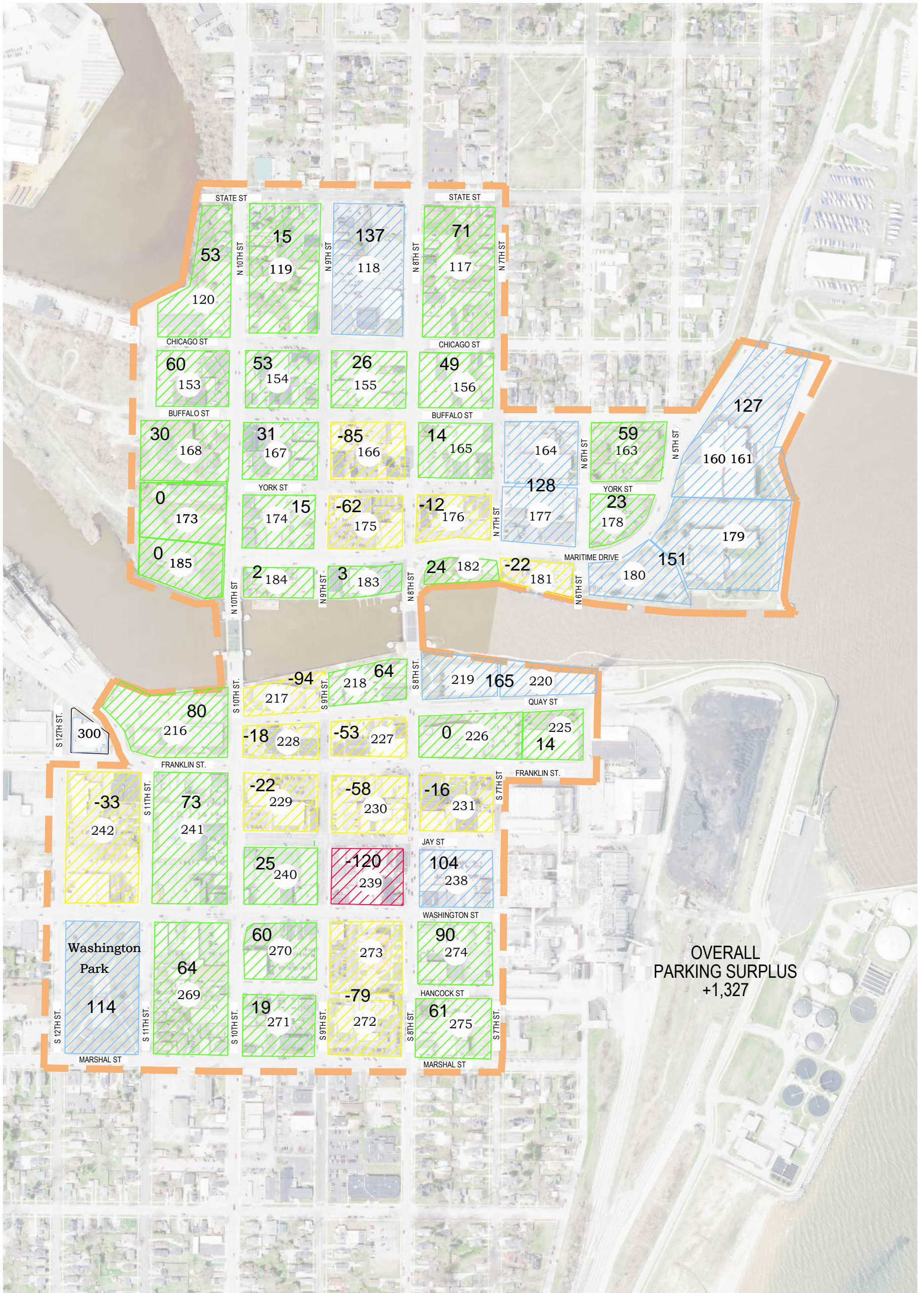
NEW PARKING

The amount of parking needed depends on whether developments are implemented. Without additional development occurring in the downtown the deficit is not large enough to warrant a parking structure. In order to determine the size of a potential structure, the 5 year scenario demand from each zone was averaged, giving us a need for 311 spaces. This number was rounded to 300 for this current level of site analysis. Rich & Associates analyzed various parking structure potentials on the five sites, developed a decision matrix with prepared cost estimates for parking structures and an estimated expense analysis for the downtown can be found on starting on **page 67**.

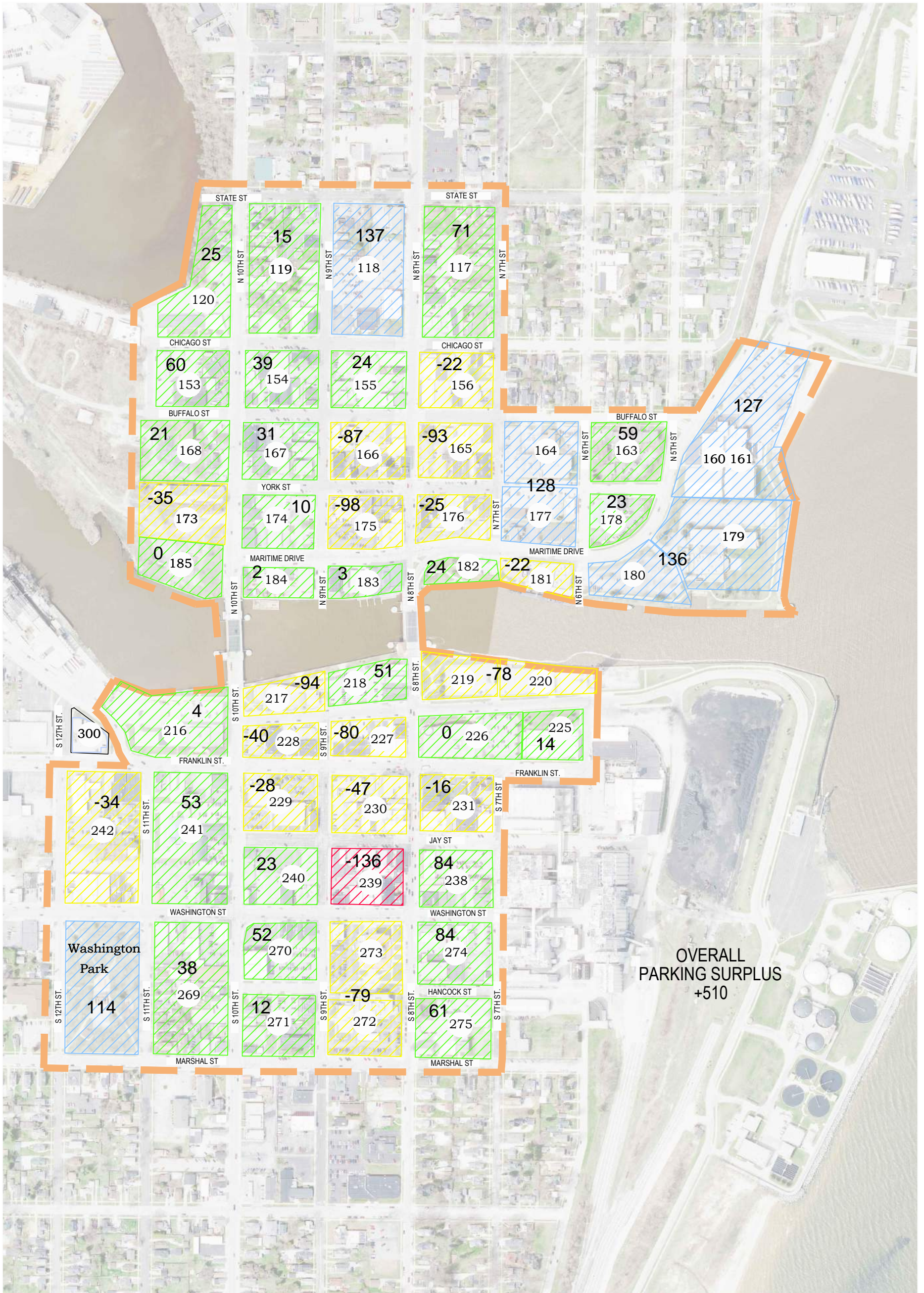
DEFINITIONS

The following are definitions used for the analysis:

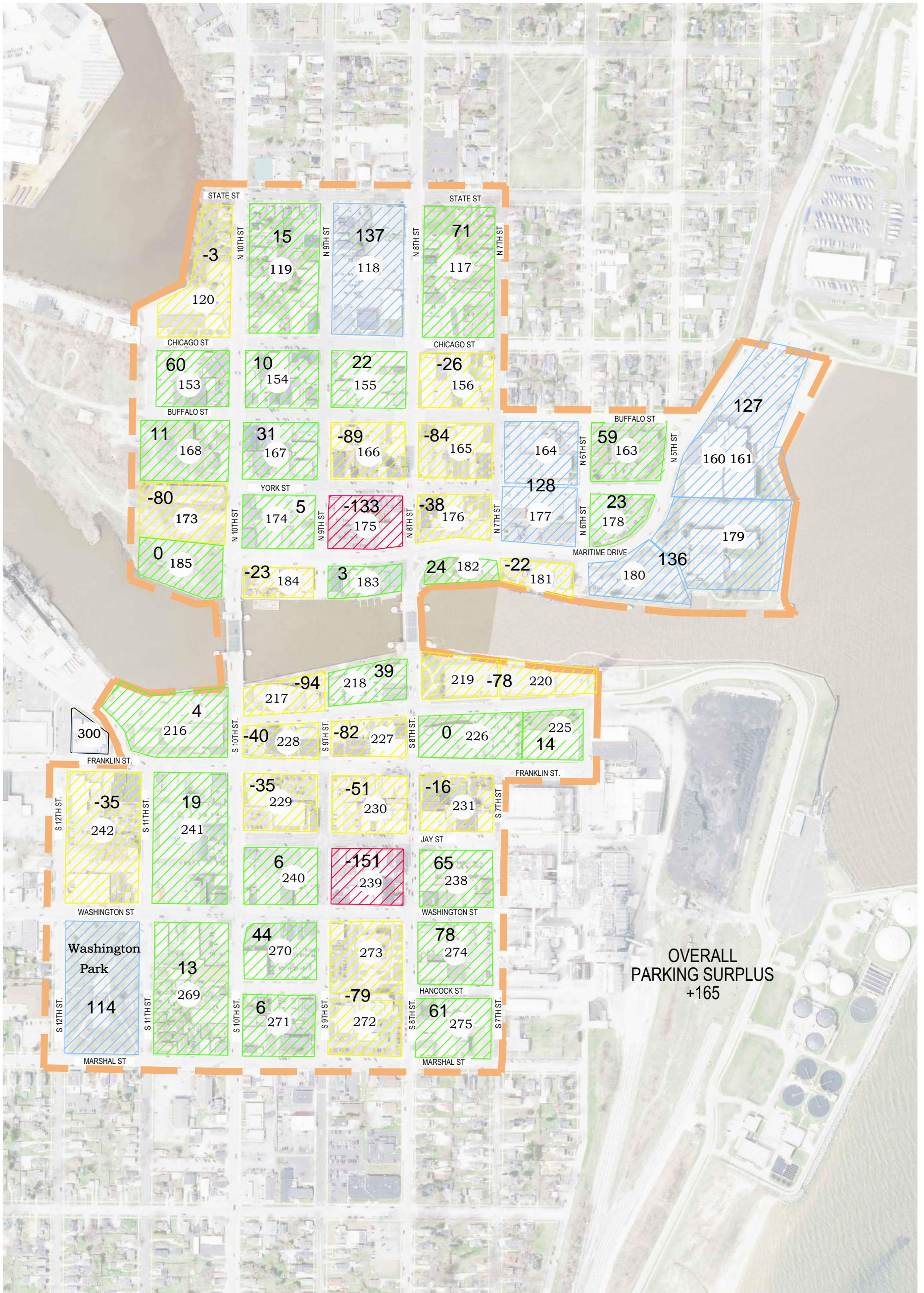
- **Parking Supply** – The number of parking spaces available for use by a specified group or groups of individuals (i.e. shoppers, employees, etc.).
- **Turnover** - Turnover is the number of vehicles that occupied a parking space in a particular period. For example, if a parking lot has 100 spaces and during the course of the day, 250 different vehicles occupied the lot, then the turnover is two and a half times (2.5).
- **Occupancy** - The number of vehicles observed in a specific lot or block face represented as a percentage of spaces occupied.
- **Occupancy Rate** – The percentage of all parking spaces with vehicles parked in them at a given time.
- **Circuit** - A circuit refers to the two-hour period between observances of any one particular parking space. For the turnover and occupancy study, a defined route was developed for each survey vehicle. One circuit of the route took approximately two hours to complete and each space was observed once during that circuit.
- **Block Face** - A number was assigned to each block within the study area. Each block is then referenced by its block number and by a letter (A, B, C or D). The letter refers to the cardinal face of the block; with (A) being the north face, (B) the east face, (C) the south face and (D) the west face. Therefore, a block designated as 1A would refer to the north face of block 1.
- **Modal Split** – Fractional split identifying what percentage of people travel by a certain transportation type (i.e. automobile, bicycle, walking, etc.).
- **Parking Demand** – The number of parking spaces generated by a single-purpose building, multi-purpose building, group of buildings or outdoor amenity.
- **Parking Need** – Represents the number of parkers who need to be accommodated in a given block after the use of alternative parking facilities is considered. Use is affected by price, location, accessibility and user restriction.



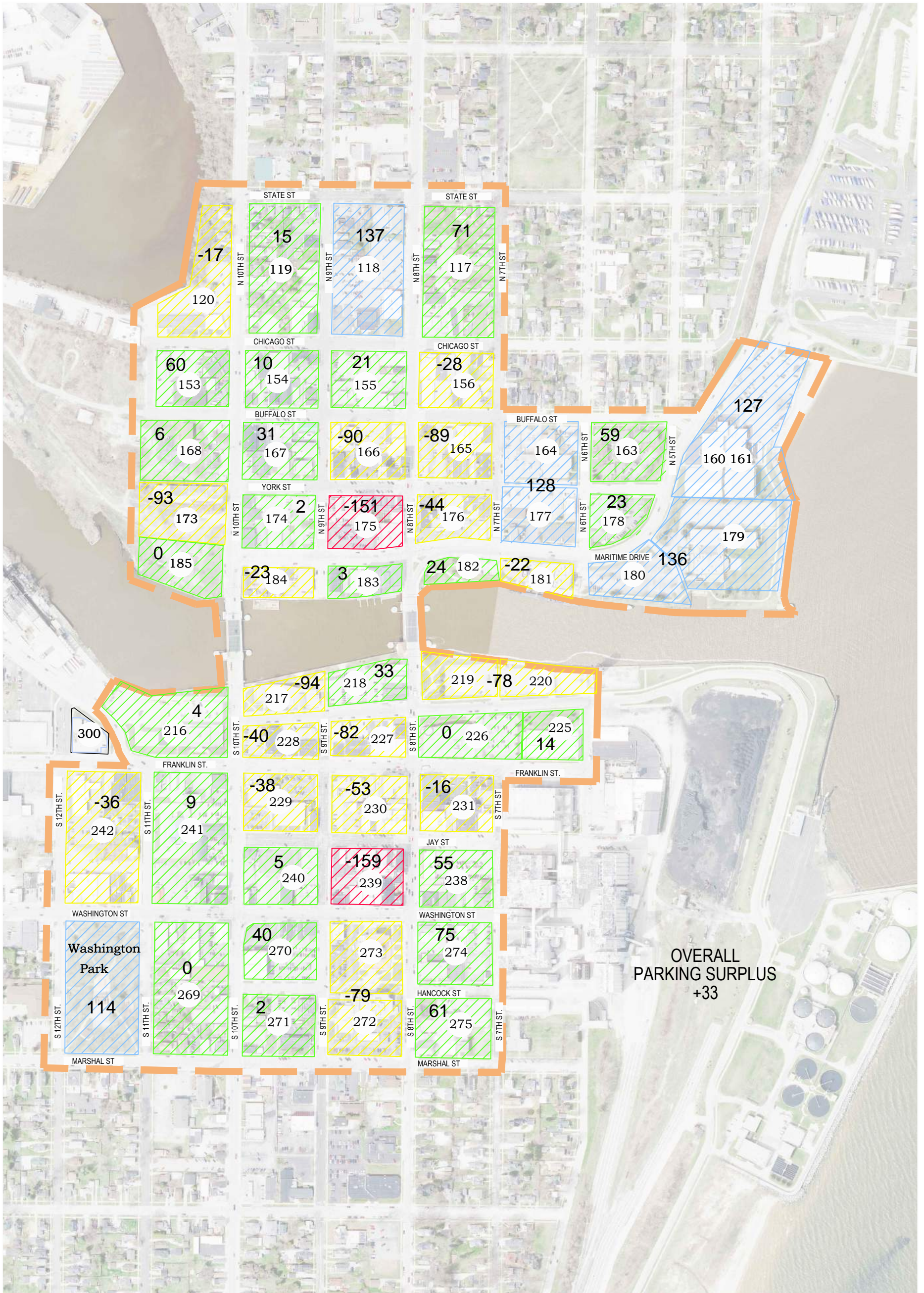
<p>MANITOWOC PARKING STUDY</p> <p>MANITOWOC, WISCONSIN</p>	<p>RICH & ASSOCIATES PARKING CONSULTANTS</p> <p>26277 Southwestern Hwy. Suite 200 Southfield, Michigan 48033</p> <p>Southfield, MI 48033 Lutz, FL 33533 Birmingham, AL 35202</p> <p>ARCHITECTS - ENGINEERS - PLANNERS</p> <p>10 24 17 sar</p> <p>⊕ BLOCK NUMBER</p>	<p>LEGEND:</p> <p>STUDY AREA</p> <p>BLOCK FACE KEY PLAN:</p>	<p>SURPLUS OF PARKING</p> <ul style="list-style-type: none"> +100 0 through 99 <p>DEFICIT OF PARKING</p> <ul style="list-style-type: none"> -99 through -1 -100 + 	<p>Sheet Title:</p> <p>PARKING DEMAND SURPLUS/DEFICIT CURRENT</p>	<p>MAP Number:</p> <p>MAP 4</p> <p>Pg. 19</p>
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<p>MANITOWOC PARKING STUDY</p> <p>MANITOWOC, WISCONSIN</p>	<p>RICH & ASSOCIATES PARKING CONSULTANTS</p> <p>12577 Parkside Way, Suite 230 Duluth, MN 55812 763.223.3000</p> <p>ARCHITECTS • ENGINEERS • PLANNERS</p> <p>10 24 17 sar</p>	<p>LEGEND:</p> <p>STUDY AREA</p> <p>BLOCK FACE KEY PLAN:</p>	<p>SURPLUS OF PARKING</p> <ul style="list-style-type: none"> +100 0 through 99 <p>DEFICIT OF PARKING</p> <ul style="list-style-type: none"> -99 through -1 -100 + 	<p>Sheet Title:</p> <p>PARKING DEMAND SURPLUS/DEFICIT FUTURE 5 YEARS</p>	<p>MAP Number:</p> <p>MAP 5</p> <p>Pg. 22</p>
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<p>MANITOWOC PARKING STUDY</p> <p>MANITOWOC, WISCONSIN</p>	<p>RICH & ASSOCIATES PARKING CONSULTANTS</p> <p>12077 Parkside Way, Suite 230 Southfield, MI 48034 748.333.3000</p> <p>ARCHITECTS - ENGINEERS - PLANNERS</p> <p>10 24 17 sar</p>	<p>LEGEND:</p> <p>STUDY AREA</p> <p>BLOCK FACE KEY PLAN:</p>	<p>SURPLUS OF PARKING</p> <p>+100</p> <p>0 through 99</p> <p>DEFICIT OF PARKING</p> <p>-99 through -1</p> <p>-100 +</p>	<p>Sheet Title:</p> <p>PARKING DEMAND SURPLUS/DEFICIT FUTURE 10 YEARS</p>	<p>MAP Number:</p> <p>MAP 6</p> <p>Pg. 23</p>
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<p>MANITOWOC PARKING STUDY</p> <p>MANITOWOC, WISCONSIN</p>	<p>RICH & ASSOCIATES PARKING CONSULTANTS</p> <p>12077 Parkside Way, Suite 230 Dodgeville, WI 53533 748.333.3000</p> <p>Architects - Engineers - Planners</p> <p>10 24 17 sar</p>	<p>LEGEND:</p> <p>STUDY AREA</p> <p>BLOCK FACE KEY PLAN:</p>	<p>SURPLUS OF PARKING</p> <ul style="list-style-type: none"> +100 0 through 99 <p>DEFICIT OF PARKING</p> <ul style="list-style-type: none"> -99 through -1 -100 + 	<p>Sheet Title:</p> <p>PARKING DEMAND SURPLUS/DEFICIT FUTURE 15-20 YEARS</p>	<p>MAP Number:</p> <p>MAP 7</p> <p>Pg. 24</p>
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**MANITOWOC
PARKING STUDY**

MANITOWOC, WISCONSIN

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ARCHITECTS • ENGINEERS • PLANNERS

10 25 17 sar

BLOCK NUMBER

LEGEND:

STUDY AREA

POSSIBLE PARKING STRUCTURE LOCATIONS

BLOCK FACE KEY PLAN:

Sheet Title:

**POTENTIAL
PARKING STRUCTURE
SITES**

MAP Number:

MAP 11

Pg. 69

TABLE BB
City of Manitowoc, WI
Proposed Parking Garage Costs Comparison
Alternative Sites

	Site 1 323 Space Garage	Site 1A 343 Space Garage	Site 2 324 Space Garage	Site 2A 345 Space Garage	Site 3 300 Space Garage	Site 4 300 Space Garage	Site 5 313 Space Garage	
1	Construction Cost	\$10,323,000	\$9,621,000	\$9,059,000	\$9,075,000	\$8,266,700	\$9,645,000	\$9,366,000
2	Professional Fees (Design)	\$619,000	\$577,000	\$544,000	\$545,000	\$496,000	\$579,000	\$562,000
3	Construction Insurance	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
4	Geotech & Site Surveys	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
5	Legal & Accounting	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000
6	Land Costs (To be Determined)							
7	Construction Contingency	\$516,000	\$481,000	\$453,000	\$454,000	\$413,000	\$482,000	\$468,000
8	Total Project Costs to Be Financed	\$11,548,000	\$10,769,000	\$10,146,000	\$10,164,000	\$9,265,700	\$10,796,000	\$10,486,000
9	Financing Term (Years)	20	20	20	20	20	20	20
10	Interest Rate	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
11	Term of Construction (Months)	12	12	12	12	12	12	12
12	Interest During Construction	\$499,000	\$466,000	\$439,000	\$440,000	\$401,000	\$467,000	\$453,000
13	Legal & Accounting Fees	\$125,000	\$116,000	\$110,000	\$110,000	\$100,000	\$117,000	\$113,000
14	Financing Fees	\$250,000	\$233,000	\$219,000	\$220,000	\$200,000	\$233,000	\$227,000
15	Cost of Issuance	\$62,000	\$58,000	\$55,000	\$55,000	\$50,000	\$58,000	\$57,000
16	Total Financing Costs	\$936,000	\$873,000	\$823,000	\$825,000	\$751,000	\$875,000	\$850,000
17	Total Project Costs	\$12,484,000	\$11,642,000	\$10,969,000	\$10,989,000	\$10,016,700	\$11,671,000	\$11,336,000
18	Total Spaces (Net Added)	301	321	236	257	238	267	274
19	Total Financed Cost / Space	\$38,650	\$33,942	\$46,479	\$31,852	\$42,087	\$43,712	\$41,372
20	Spaces Lost to Site (Replacement Spaces)	22	22	88	88	62	33	39
21	Total Garage Costs	\$12,484,000	\$11,642,000	\$10,969,000	\$10,989,000	\$10,016,700	\$11,671,000	\$11,336,000
22	Total Spaces Built (Garage Capacity)	323	343	324	345	300	300	313
23	Total Costs / Space Built (Line 21 ÷ Line 22)	\$38,650	\$33,942	\$33,855	\$31,852	\$33,389	\$38,903	\$36,217
24	Garage Square Footage	126,666	124,992	114,000	121,000	109,668	128,600	124,875
25	Construction Costs / Square Foot	\$81.50	\$76.97	\$79.46	\$75.00	\$75.38	\$75.00	\$75.00
26	Project Costs to Be Financed - Cost per SF	\$81.50	\$76.97	\$79.46	\$75.00	\$75.38	\$75.00	\$75.00
27	Total Project Costs - Cost per SF	\$98.56	\$93.14	\$96.22	\$90.82	\$91.34	\$90.75	\$90.78
28	Square Feet Per Car (Line 24 ÷ Line 22)	392 SF	364 SF	352 SF	351 SF	366 SF	429 SF	399 SF
29	Construction Cost Per Space (Line 1 ÷ Line 22)	\$31,960	\$28,050	\$27,960	\$26,304	\$27,556	\$32,150	\$29,923
30	Costs / Net Added Space (Line 21 ÷ Line 18)	\$41,475	\$36,268	\$46,479	\$42,759	\$42,087	\$43,712	\$41,372
31	Annual Debt Service	\$919,000	\$857,000	\$807,000	\$809,000	\$737,000	\$859,000	\$834,000
32	Annual Debt Service per Net Added Car Space	\$3,053	\$2,670	\$3,419	\$3,148	\$3,097	\$3,217	\$3,044