

# ***Louisville Revitalization Commission***

## ***Agenda***

**Monday, August 8, 2016  
Louisville Public Library  
1st Floor Conference Room  
951 Spruce Street (Northwest entrance)  
7:30 AM**

***Note: The time frames assigned to agenda items are estimates for guidance only. Agenda items may be heard earlier or later than the listed time slot.***

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Approval of June 13, 2016 Meeting Minutes
- V. Public Comments on Items Not on the Agenda (Limit to 3 Minutes)
- VI. Reports of Commission
- VII. Business Matters of Commission
  - a. DELO Update
  - b. Downtown Parking Discussion
  - c. Executive Session

### **Real Property Acquisition and Disposition**

(Louisville Charter, Section 5-2(c) – Authorized Topics – Consideration of real property acquisitions and dispositions, only as to appraisals and other value estimates and strategy, and C.R.S. 24-6-402(4)(a) and LRC Bylaws)

Staff is Requesting the LRC Convene an Executive Session for the Purpose of Consideration of Potential Real Property Acquisition and Disposition Concerning Property in Louisville

### **Pending Litigation**

(Louisville Charter, Section 5-2(d) – Authorized Topics – Consultation with an attorney representing the City with respect to pending litigation, and C.R.S. 24-6-402(4)(b) and LRC Bylaws)

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### **City of Louisville**

**City Manager's Office** 749 Main Street Louisville CO 80027  
303.335.4533 (phone) 303.335.4550 (fax) [www.LouisvilleCO.gov](http://www.LouisvilleCO.gov)

Staff and Legal Counsel are Requesting the City Council Convene an Executive Session for the Purpose of Consultation with Respect to Pending Litigation

- i. Requests for Executive Session
  - ii. Staff Statement
  - iii. Attorney Statement of Authority
  - iv. LRC Action on Motions for Executive Session
  - v. LRC Convenes Executive Session
  - vi. LRC Reconvene in Open Meeting
  - d. Report – Discussion/Direction/Action – Real Property Acquisition and Disposition and Pending Litigation
  - e. Adjourn to Regular Meeting
- VIII. Items for Next Meeting September 12, 2016, 7:30am Library Meeting Room
- IX. Commissioners' Comments
- X. Adjourn

# ***Revitalization Commission***

## ***Minutes***

**Monday, June 13, 2016**  
**Louisville Public Library**  
**1st Floor Conference Room**  
**951 Spruce Street (Northwest entrance)**  
**7:30 AM – 9:00 AM**

**Call to Order** – Chair Karl Becker called the meeting to order at 7:30 am in the Louisville Public Library at 951 Spruce Street, Louisville, CO.

Commissioners Present: Karl Becker, Chair  
Steve Fisher  
Alex Gorsevski  
Michael Menaker  
Bob Tofte

Staff Present: Malcolm Fleming, City Manager  
Sam Light, City Attorney  
Aaron DeJong, Economic Development Director  
Julie Seydel, Recreation Manager  
Dawn Burgess, Executive Assistant to the City Manager

Others: Randy Caranci, Justin McClure,

**Approval of Agenda**  
Approved

**Approval of May 9, 2016 Minutes:**  
Approved

**Public Comments on Items Not on the Agenda**  
None

**Reports of Commission**  
None

**Business Matters of Commission**

**DELO Update**

Justin McClure gave an update saying RMCS has closed the loan with 1<sup>st</sup> Bank and vertical construction will start June 20<sup>th</sup>. McClure thanked the LRC, Sam Light and staff.

Economic Director DeJong has agreements if anyone is interested in reviewing. City Manager Malcolm Fleming thanked Public Works Director Kurt Kowar, Public Works staff and H2 for their effort on the project.

City Manager Fleming said BNSF said they will start at the end of June for the underpass.

Attorney Light thanked Sally Tasker and bond counsel.

**Legislative Update**

SB 16-177 implements clean up language for HB 15-1348.

Attorney Sam Light gave an update. Bill passed and signed by the Governor to clean up ambiguity of legislation of prior year.

**Rec Center Expansion Presentation**

Commissioner Menaker and Commissioner Gorsevski are members of Recreation Center Expansion Task Force. This group has met to consider possible expansion of Rec/Senior Center and Memory Square. After a public process of meetings and surveys, the City Council will consider, at July 19<sup>th</sup> and August 2<sup>nd</sup> Council meetings, placing two tax questions on the November ballot. The questions will ask voters will support expansion of the facilities and operations and maintenance of the facilities. Proposed would be a significant expansion of all facilities including aquatics facilities.

Commissioners Gorsevski and Menaker reviewed slides outlining the proposed expansion. Challenges include the cost of additional parking because of the layout of current site. Julie Seydel added information about a proposed indoor turf gym.

Cost of the proposed expansion is \$28 - \$30 million. Proposed operations and maintenance cost is \$650,000 - \$750,000 per year.

Commissioner Tofte asked Seydel if she felt comfortable with space allocated to staff and if pool systems will be adequate. She said yes.

Chair Becker said interaction of senior and young kids is very valuable and would not like to see the areas separate. Would like focus on fencing on the Via Appia side to prevent kids from running onto Via Appia.

Commissioner Fisher wondered if this November was too soon. Commissioner Menaker said all Boards and Commissions will be updated this month. Commissioner Menaker explained restrictions of the Fair Campaign Practices Act and in the near future, a group of citizens will form an issues committee and will continue to inform the public until the election.

Chair Becker asked about solving the parking issue at the Rec Center. Gorsevski said the issue will be solved, it is just a matter of money.

Commissioner Tofte would like to see the Rec Center open at 5:00 am.

Chair Becker would like an east side drop off for kids.

Fees would go up slightly for residents. Not sure how much fees will go up for non-residents.

**Items for Next Meeting July 11, 2016**

- 550 S. McCaslin Update
- 2017 LRC Budget
- DELO Plaza update
- Map of Urban Renewal area and discussion

**Commissioner Comments:**

Discussion of canceling July meeting if there is a lack of substantive topics. The LRC gave DeJong discretion to cancel.

Commissioner Menaker wants a plaque at the entrance of the South Street Underpass listing everyone who helped move this project forward.

**Adjourn** – The meeting adjourned at 8:37 am

**SUBJECT: DELO UPDATE**

**DATE: AUGUST 8, 2016**

**PRESENTED BY: AARON M. DEJONG, ECONOMIC DEVELOPMENT**

**SUMMARY:**

This memo is to give an update on the main projects commencing within the Core Area of the redevelopment area.

**DISCUSSION:**

DELO Plaza

The retail strip project is under construction and core and shell is expected to be complete in the fall.

DELO Phase 1

Boulder Creek continues on the townhomes. Approximately half of the units are either complete or under construction.

DELO Phase 2

The foundations for the residential building are underway. Coordination for the public infrastructure is ongoing among RMCS, the City, and the general contractor, H2 Development Services.

South Street Gateway

The BNSF started work in July, but the crew assigned to the work was reassigned to other required work. The expectation is for the crew to come back in late August to complete their work. The bridge is sitting on site, and the main component left to complete is sinking the bridge upon the foundation piers, weld them together, and then rebuild the track on top of it.

TIF Bonds

To date, \$3,750,000 of the total \$4,500,000 bonds have been sold. Through Pay Request #10, \$1,095,271.43 has been paid for work completed. The remaining \$750,000 in bond allocation will be sold with the loan closing for the commercial building project.

**SUBJECT: DOWNTOWN PARKING DISCUSSION**

**DATE: AUGUST 8, 2016**

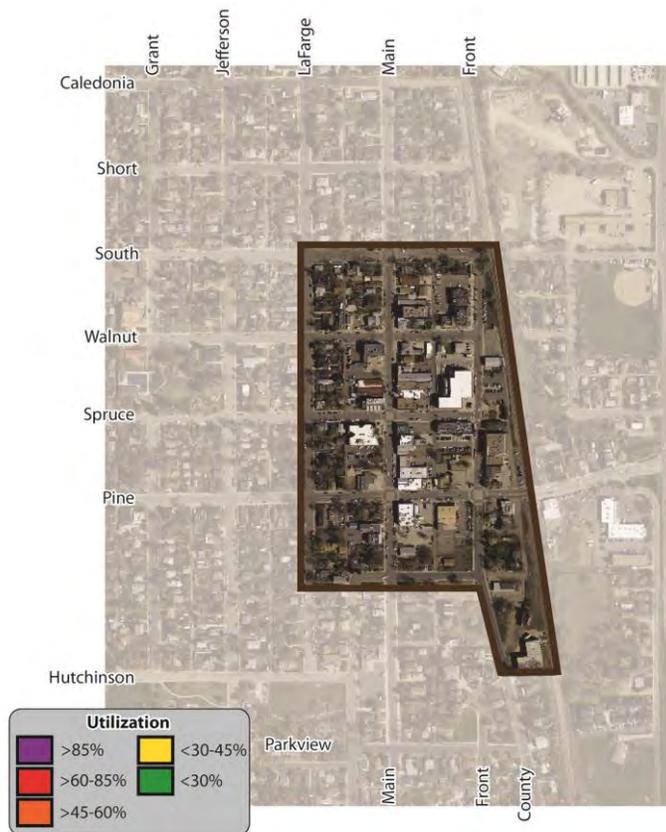
**PRESENTED BY: AARON DEJONG, ECONOMIC DEVELOPMENT**

**SUMMARY:**

Residents, businesses and property owners have consistently stated downtown Louisville is experiencing a lack of parking supply. Downtown parking demands outstrip the current supply, as shown by the City’s 2013 parking study, and downtown parking is extending into the neighborhoods. Staff would like to have LRC discuss the information provided and provide input regarding interest to advance the parking discussion.

**BACKGROUND:**

The Planning Department conducted a parking study in 2013 and developed a parking action plan for Council consideration in August 2014. The 2014 Council communication is attached.



Highlighted Area = Downtown Area  
Shaded Area = Old Town Area

The following summarizes the staff's conclusions from the 2013 Parking Study for both Old Town and Downtown.

- 1) A special event parking management plan is needed to properly manage parking challenges associated with large events downtown;
- 2) Improved parking enforcement is needed to manage illegal parking in both Downtown and Old Town;
- 3) Old Town has an off-street parking shortage (300+ spaces). The parking challenge is exacerbated because many Old Town residents are parking on-street rather than on their off-street spaces because it is more convenient;
- 4) Downtown's parking shortage in the evenings (130 to 325 spaces) is negatively impacting the neighborhood;
- 5) If downtown's lunch time business continues to increase, it may create additional parking shortages during the day and could further impact Old Town;
- 6) A phased neighborhood parking permit program, with associated improved parking enforcement, would help reduce parking conflicts in Old Town during the day and not negatively impact Downtown.
- 7) New parking supply is needed in the near-term (130 to 325 Spaces) to serve existing night-time demand. New parking spaces can come in the form of public evening leases of current private parking spaces in downtown, converting underperforming private parking areas to permanent public parking, and creating new publically owned parking spaces.
- 8) Additional parking capacity (130 to 325 spaces) is needed downtown before a neighborhood permit program in Old Town can be successful in the evenings;
- 9) 160 to 400+ additional public parking spaces are needed to serve the allowed future "build-out" of downtown (161,000 sf ) as defined in Sec. 17.12.060 of the Louisville Municipal Code;
- 10) Key investments in transit, bicycle parking, and pedestrian safety improvements will contribute to lowering the parking demand downtown;
- 11) The City should develop a long-term parking supply implementation strategy for downtown. This study should examine if potential changes to current downtown parking ratios and payment in lieu fee option are needed (assuming no RTD FasTracks). The study should specifically examine existing public resources appropriate for parking structures, as well as possible joint development opportunities to finance a variety of long-term public parking solutions necessary

for the “build-out” of downtown. Solutions identified should fit within the small town character of Downtown Louisville, meet vehicular access requirements, be financially sustainable, and if necessary, ensure appropriate architectural transitions for portions of downtown adjacent to the Old Town neighborhood.

Since the parking study and action plan in 2014, the City has made several investments to acquire and develop parking. They are:

- Entered into an evening use lease with Koko Plaza for 45 spaces.
- Purchased .638 acres in the DELO area to accommodate 70 new parking spaces.
- Entered into a contract to purchase a 25 space parking lot from the Blue Parrot Restaurant.

**DISCUSSION:**

Since 2014, activity in downtown has expanded and parking demands have increased as a result. The Study identified a need of 300 new spaces to accommodate Old Town neighborhood shortages, 130-325 new spaces to accommodate the current Downtown parking shortage, and 160 - 400 spaces to accommodate full-buildout of the downtown area. In total, the downtown area needs significant parking supply to address the current and future parking supply shortfall.

The recent community citizen survey noted parking availability in downtown was topic of interest, resulting in it being the 5<sup>th</sup> most desired issue (basically tied with recreation facilities) with 50% of respondents stating it was essential or very important.

Parking Constraints

There are several constraints present that limit the City’s ability to significantly increase downtown parking availability:

- Additional public surface parking would likely require building removals.
- All private parking stalls are utilized to satisfy the building’s parking requirements, limiting City purchases of existing spaces.
- Land prices in downtown are above \$50 per square foot.
- Free parking in downtown limits funding pursue additional parking supply solutions.
- Downtown property owners contemplating redevelopment identify satisfying their parking requirement as a major barrier in advancing a project.

Achieving New Parking Supply

When discussing solutions for getting additional parking supply, building a parking structure is often mentioned. Parking structures are obviously expensive to build and maintain, but have some notable benefits:

1. They utilize less real estate to accommodate a greater amount of parking spaces
2. Give visitors, residents, businesses, employees, and residents a dependable ‘first place’ to go for parking, instead of circling the area for an available spot.

- 3. Reduces pressure on properties for demolition solely for parking acquisition.

Parking structures are expensive. Lots of steel, concrete, and moving dirt adds up quickly. The design of the structure can also impact the cost of a facility, as smaller structure footprints tend to be inefficient in parking stall count, causing the per space cost to climb. Should a parking structure be constructed in downtown, it will likely be small and therefore costs will be higher per space.

Staff developed a very rough estimate to identify the costs of paying for, operating, and maintaining a 300 space parking structure in downtown. Below is a table of assumptions and calculations for these costs.

Assumptions		
Parking Spaces		300
cost per space	\$	27,500
Maintenance cost per year	\$	500
Interest Rate		3.00%
Term in years		20
Cost to Construct	\$	8,250,000
Yearly Capital Payment	\$	554,529.59
Annual O&M Payment	\$	150,000.00
Payment per stall	\$	1,848.43
Total Cost per stall	\$	2,348.43
Per month cost per stall	\$	195.70
<u>per work day cost per stall</u>	<u>\$</u>	<u>8.70</u>
<b>Total Cost per year</b>		
<b>Capital/O&amp;M</b>	<b>\$</b>	<b>704,529.59</b>

For Louisville, achieving funding sources to come up with over \$700,000 per year will need significant thought and analysis. Many funding mechanisms are possible and below are descriptions of the main options.

**City CIP Funds** – The City Council could choose to allocate funding within their Capital Project Funds for the construction of a parking structure. These funds are allocated to many projects and requests always are greater than the funding available.

**Parking Fee-in-Lieu** – Redevelopments may, if allowed by City Council through a PUD approval, pay a parking fee-in-lieu payment from development projects that cannot satisfy their off-street parking requirements on site. The fee-in-lieu payment amount is set by resolution and is currently \$3,600 per space. Should projects arise and get approval for paying the fee-in-lieu, they would create an upfront funding source for parking solutions.

**SUBJECT: DOWNTOWN PARKING DISCUSSION**

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**LRC TIF Funds** – The Louisville Revitalization Commission’s Urban Renewal District includes the core downtown area and uncommitted Tax Increment Financing (TIF) revenues could be allocated to funding of a parking structure. TIF collection within the Urban Renewal District sunsets in 2031, limiting the length of the LRC’s participation.

**BID District** – There is a Business Improvement District (BID) formed encompassing much of downtown. The BID District has been unsuccessful to levy a property tax to generate funding for projects, services, or amenities desired by the downtown property owners.

**Municipal Bond** – The community could approve a tax increase to finance a municipal bond for the purposes of constructing, operating and maintaining a parking structure for downtown. It could come in the form of property tax, sales tax, or a combination of the two.

**Parking Fees** – Downtown Louisville has free, time restricted parking regulations, which residents, businesses, employees, and visitors appreciate. Should a major parking solution, like a parking structure, be desired, paid parking likely would be required. The revenue would help fund the investment, but also encourage parking to the desired locations for particular parking needs. For instance, parking rates and times should encourage all day parkers to go to the structure and not park on the streets. The rates and times would then allow better access the convenient street spaces for customers and short term users.

**RECOMMENDATION:**

Staff encourages the LRC to discuss the information and provide input regarding interest to advance the parking discussion.

**ATTACHMENT(S):**

- 1) 2014 Parking Action Plan Communication
- 2) Staff Presentation

**SUBJECT: DOWNTOWN / OLD TOWN PARKING RECOMMENDATIONS**

**DATE: AUGUST 19, 2014**

**PRESENTED BY: TROY RUSS, AICP, PLANNING AND BUILDING SAFETY DEPARTMENT**

**SUMMARY:**

The Joint Downtown / Old Town Parking Action Committee reviewed the results of the 2013 Downtown / Old Town Parking Study and, with City staff, engaged business owners of Downtown and residents of the Old Town neighborhood to create a parking plan with recommendations consistent with the following goal statement:

***“Develop an economically sustainable parking plan for Downtown Louisville that balances the parking requirements of a character rich, vibrant, and evolving business district while supporting and enhancing the livability of the adjacent neighborhoods.”***

***- 2014 Downtown / Old Town Parking Plan  
Goal Statement***

The proposed Parking Plan has three phases. The plan recognizes Downtown / Old Town parking challenges did not evolve overnight. Likewise solutions needed to resolve the challenges will take time to implement properly. If approved by City Council, the Joint Parking Committee’s recommended parking plan would:

1. Eliminate the 325 parking space deficit in Downtown by adding 221 permanent public parking spaces and 109 evening leased public spaces in the next three years (330 total);
2. Provide the Louisville Police Department the capacity to regularly enforce parking rules in both Downtown and Old Town in 2015 and beyond;
3. Implement a neighborhood parking permit program in 2016 oriented at enhancing the livability of Old Town while sustaining the economic vitality of Downtown;
4. Maintain and enhance the small town character of Downtown and Old Town with distributed parking facilities intended to serve current parking deficits throughout Downtown;
5. Establish a framework for a long-term parking strategy necessary to ensure future parking demand in Downtown is accommodated in Downtown, not Old Town; and,
6. Continue to improve the walkability and bicycle friendliness of Downtown and Old Town.

If approved by City Council, Phase 1 (2014/15) of the recommended plan represents a series of actions focused on planning, design, and budgeting necessary to implement the Parking Plan. Phase 2 (2015/16) represents a shift from planning, design, and budgeting phases to specific actions. Phase 3 (2016-18) represents a clear shift in how the City manages parking in Downtown and Old Town by implementing a customized neighborhood parking permit program in 2016.

**BACKGROUND**

The Planning and Building Safety Department conducted the City's first comprehensive parking study for Downtown Louisville during the spring and summer of 2009. The information gathered from the study, in combination with an extensive public outreach effort, generated the 2010 Downtown Parking and Pedestrian Action Plan (attached). City Council adopted the Downtown Pedestrian Action Plan with Resolution 9, Series 2011. At the time of the study, Downtown was experiencing numerous vacancies and underperforming properties.

The key conclusions from the 2010 Downtown Parking and Pedestrian Action Plan were Downtown experienced:

1. Higher utilization of on-street spaces; and,
2. Lower utilization of off-street spaces

Staff developed recommendations which focused on extending the reach of the pedestrian, so that underutilized off-street spaces captured an increased share of the parking demand Downtown. The study did not examine the parking impacts in the adjacent neighborhoods, nor did the study examine the impacts of special events.

Downtown Louisville has transformed since 2009 with low vacancies and higher performing properties. Special Events in Downtown have both increased in number and popularity. Complaints of parking impacts in the Old Town neighborhood have increased significantly. For this reason, staff conducted a new and expanded parking utilization study with both expanded coverage areas and increased days observed compared with the 2009 study.

The purpose of the new study was to update the parking data collected in the summer of 2009 with data from the summer of 2013 and update the Parking and Pedestrian Action Plan with a new set of recommended actions the City, Downtown interests and neighborhood representatives agree are responsive to both the economic needs of Downtown and the livability needs of Old Town.



**1. JOINT DOWNTOWN / OLD TOWN PARKING ACTION COMMITTEE & PUBLIC PROCESS**

City Council formed a Joint Downtown / Old Town Parking Action Committee to support staff in finalizing recommendations to City Council. The committee is composed of individuals representing Downtown interests, Old Town Neighborhood interests, and City Departments responsible for implementing specific recommendations; it consists of the following participants.

Category	Name
Old Town Resident (Pine Street)	Janis Vogelsberg
Old Town Resident (North Main Street)	Alice Koerner
Old Town Resident (LaFarge Avenue)	Miryam Jaffe
Downtown Business Association (Street Faire)	Chris Pritchard
Downtown Business Owner	Richard Stauffer

(office user)

City of Louisville

(Economic Development)

Aaron DeJong

City of Louisville

(Police Department)

William Kingston

City of Louisville

(Public Works Department)

Joliette Woodson

The committee met five times reviewing information collected, analyzed and shown at public meetings. Two public meetings were held to gather public comments. Project post cards were mailed to every homeowner in the study area to raise public awareness of the meetings. The complete public outreach effort used is outlined below:

**JOINT PARKING ACTION COMMITTEE**

- Introduction and Raw Data Presentation - December 11, 2013
- Best Practices and Goals Discussion – January 22, 2014
- Idea Generation and Goal Setting – March 12, 2014
- Solutions and Implementation – April 16, 2014
- Recommendations – June 11, 2014

**PUBLIC MEETINGS**

- Kick-off - March 5, 2014 (Introduction, values exercise, and idea generation)
- Solutions – April 30, 2014 (Recommended solutions feedback session)

**CITY COUNCIL AND BOARD MEETINGS**

- City Council - Study Session - October 22, 2013
- City Council - Study Session - March 18, 2014
- BRaD Update and Feedback Session - April 7, 2014
- Planning Commission Study Session - April 10, 2014
- LRC: Update and Feedback Session – April 14, 2014
- City Council - Study Session - May 6, 2014
- Planning Commission – Final plan review and recommendation - July 10, 2014
- City Council - Final Plan formal actions – August 19, 2014

The contents of this Council Communication represent the unanimous recommendations of the Joint Downtown / Old Town Parking Action Committee and the Louisville Planning Commission.

**2. 2013 PARKING STUDY FINDINGS AND CONCLUSIONS**

Staff's findings and conclusions from the 2013 Parking Study are documented below and illustrated in the attached PowerPoint Presentation.

**Methodology**

The 2013 Parking Study was considerably larger in scope and scale than the parking study completed in 2009. In 2009, staff studied parking in Downtown only (11 blocks) on three days (Monday, Wednesday, and Friday) during peak parking times (9 am, 12 pm, 4 pm, and 7pm). A special event did not occur during the study.



2009 Study Area

2013 Study Area

The 2013 Parking Study observed parking utilization in both Downtown and a portion of the Old Town Neighborhood (32 blocks). The study covered four days (Tuesday - July 16<sup>th</sup>, Wednesday - July 17<sup>th</sup>, Friday - July 26<sup>th</sup>, and Saturday - July 27<sup>th</sup>). Staff documented parking utilization hourly between 8 am and 8 pm in downtown and at peak hours (7 am, 9 am, 12, pm, and 7 pm) in Old Town. A Street Faire occurred on the Friday night. The artist that evening was Samantha Fish.

**Findings**

The following summarizes the key findings from the 2013 Parking Study for both Old Town and Downtown.

**Old Town**

- 1) The Old Town neighborhood has 300+ fewer parking spaces than it needs based on staff's review of available parking standards (Louisville Municipal Code (LMC), Commercial Development Design Standards and Guidelines, Mixed Use Development Design Standards and Guidelines, and Downtown Louisville

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Standards). The parking deficit reflects the creation of parking standards after the majority of the buildings were constructed. The majority of the homes built in Old Town were built at a time when the City had lower parking needs and mobility expectations. Today, the buildings are considered legal nonconforming structures. All new homes built are required to have two-off street parking spaces.

	Old Town		Parking Standards			
	Com.	Res. Units	LMC	CDDSG	Downtown	MU Dist.
Land Development	60,485	327				
Parking Supply (Total)	1,655		(368)	(356)	(513)	(443)
On-street	1,097					
Off Street	558					

- Note parking shortages are for off-street spaces

2) Old Town parking shortages are generally located along:

- Grant Avenue (between Spruce & Hutchinson);
- Jefferson (between Pine & Hutchinson)
- LaFarge (between Short & Spruce & Pine to Hutchinson);
- Pine (between Jefferson & LaFarge); and,
- Front (between Caledonia & Short).



Average Utilization 7:00am

**Downtown**

- 1) It is difficult to accurately quantify the number of parking spaces needed based on an analysis of the applicable code and guidelines. The area is a walkable, mixed-use environment, with both public and private parking spaces, and served by transit. The more suburban standards reflected in the LMC and the CDDSG

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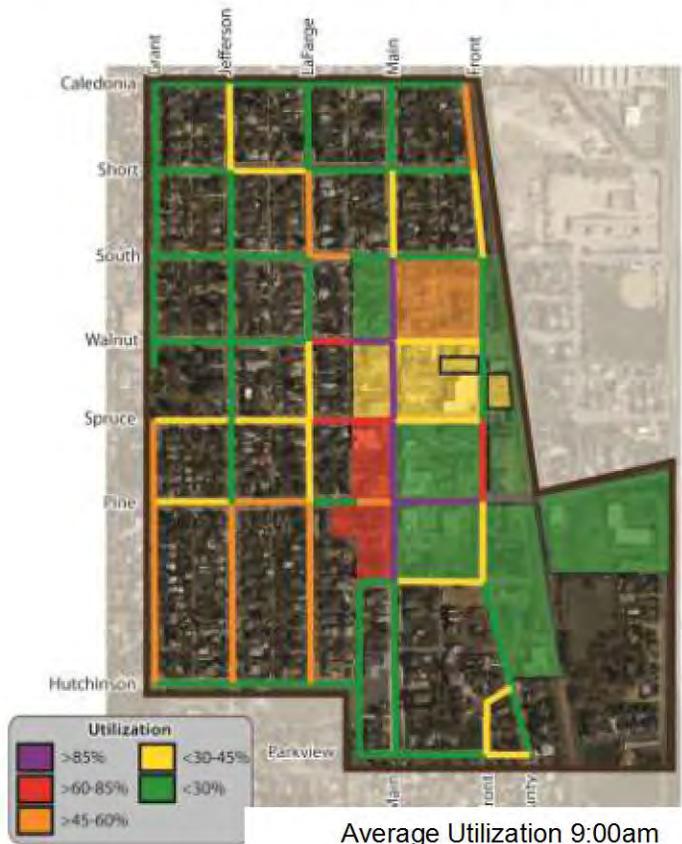
show significant parking shortages in Downtown. However, applying the more urban Downtown Design Guidelines and Mixed Use standards suggests Downtown has a surplus of parking spaces. It is staff's opinion none of the parking standards analyzed accurately reflect the parking demand in Downtown Louisville. More urban standards place too much value on transit delivery, while suburban standards do not properly reflect the shared parking currently occurring in Downtown Louisville.

	Downtown		Parking Codes			
	Comm.	Res. Units	LMC	CDDSG	Downtown	MU Dist.
<b>Land Development</b>	314,834	15				
<b>Parking Supply (Total)</b>	1,061		(725)	(924)	557	128
On-street	252					
Off Street	809					

Staff believes data revealed during the 2013 Parking Study demonstrate Downtown's parking shortages and surpluses actually vary by time of day as described below:

**a. Mornings (8:00 am - 11:00 am) - Downtown has a surplus of parking to meet the current demand:**

- i. Office workers are parking on-street in Downtown and Old Town because the on-street parking spaces are more convenient than the available off-street spaces in Downtown;
- ii. Neighborhood impacts (60% to 85% utilization) occurring on:
  - Walnut and Spruce (between LaFarge & Main)
  - LaFarge (between Pine & Walnut)



b. **Afternoon (11:00 am to 4:00 pm) - Downtown has sufficient parking to meet the current demand:**

- i. Office workers are parking on-street in Downtown and Old Town because the on-street parking spaces are more convenient than the available off-street spaces in Downtown;
- ii. If downtown restaurant business continues to increase, parking shortages in Downtown will likely occur;
- iii. Neighborhood impacts (60% to 85% utilization) occurring:
  - LaFarge (Pine to Walnut)



Average Utilization 12:00pm

>85% utilization:

- Walnut, Spruce, and Pine (between LaFarge & Main)
- Pine (between Jefferson & LaFarge)

c. **Evening (4:00 pm to 8:00 pm)** – Downtown parking demand exceeds the supply by a range of 130 to 325 spaces:

- i. Primary shortages are caused by the lack of off-street parking for restaurants;
- ii. Staff calculated the evening shortage by multiplying 65,000 sf of restaurant space by 2 spaces per 1,000 sf of development (Downtown Code) and 5 spaces per 1,000 sf (national standard)
- iii. Neighborhood impacts (60% to 85% utilization) occurring:



Average Utilization 7:00pm

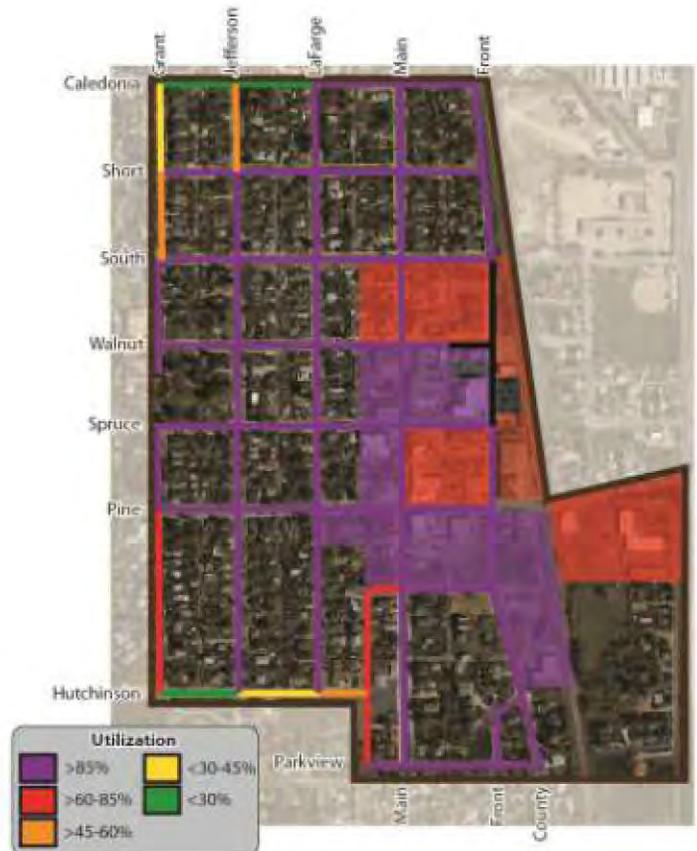
- Spruce (between Jefferson & LaFarge);
- LaFarge (between Pine & Walnut);

>85% utilization:

- Walnut, Spruce, and Pine (between LaFarge & Main);
- Pine (between Grant & LaFarge);

**d. Large Special Events** - Downtown alone does not have the parking spaces needed to accommodate large scale special events:

- i. A parking management plan is needed for large scale special events:
  - Employees;
  - Enforcement;
  - Alternative modes of travel (shuttles); and,
  - Incentives
- ii. Neighborhood impacts (>85% utilization) occurring:
  - Everywhere
- iii. The South Street Gateway is a critical infrastructure investment needed to increase parking supply for special events.



2) Based on future development allowances downtown (161,000 sf) and a 50% on-site parking accommodation, staff calculates a future deficit range of 160 to 400 public spaces. Staff calculated the future shortage by multiplying 161,000 sf of allowed future development space by 2 spaces per 1,000 sf of development (Downtown Code) and 5 spaces per 1,000 sf (national standard). Staff assumed only 50% of all future development will be accommodated on-site by the proposed development. The remaining 50% would come through the payment in lieu option.

**Conclusions**

The following summarizes the staff's conclusions from the 2013 Parking Study for both Old Town and Downtown.

- 1) A special event parking management plan is needed to properly manage parking challenges associated with large events downtown;

- 2) Improved parking enforcement is needed to manage illegal parking in both Downtown and Old Town;
- 3) Old Town has an off-street parking shortage (300+ spaces). The parking challenge is exacerbated because many Old Town residents are parking on-street rather than on their off-street spaces because it is more convenient;
- 4) Downtown's parking shortage in the evenings (130 to 325 spaces) is negatively impacting the neighborhood;
- 5) If downtown's lunch time business continues to increase, it may create additional parking shortages during the day and could further impact Old Town;
- 6) A phased neighborhood parking permit program, with associated improved parking enforcement, would help reduce parking conflicts in Old Town during the day and not negatively impact Downtown.
- 7) New parking supply is needed in the near-term (130 to 325 Spaces) to serve existing night-time demand. New parking spaces can come in the form of public evening leases of current private parking spaces in downtown, converting underperforming private parking areas to permanent public parking, and creating new publically owned parking spaces.
- 8) Additional parking capacity (130 to 325 spaces) is needed downtown before a neighborhood permit program in Old Town can be successful in the evenings;
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- 11) The City should develop a long-term parking supply implementation strategy for downtown. This study should examine if potential changes to current downtown parking ratios and payment in lieu fee option are needed (assuming no RTD FasTracks). The study should specifically examine existing public resources appropriate for parking structures, as well as possible joint development opportunities to finance a variety of long-term public parking solutions necessary for the "build-out" of downtown. Solutions identified should fit within the small town character of Downtown Louisville, meet vehicular access requirements, be financially sustainable, and if necessary, ensure appropriate architectural transitions for portions of downtown adjacent to the Old Town neighborhood.

**1. PARKING ACTION PLAN**

The recommendations from the Joint Downtown / Old Town Parking Action Committee are presented in three phases. Each phase shown below illustrates items in three general categories: Planning and Policy; Land and Capital, Operating and Maintenance.

<b>Phase 1: 2014 - 2015</b>		<b>Cost</b>
<b>ACTIONS</b>		
<b>Planning &amp; Policy</b>	Secure parking agreement with BNSF (North and South of Pine Street)	\$10,000
	Require and develop a parking management plan for large events (implement summer of 2015)	\$20,000
	Evaluate if changes to the required downtown parking ratios and pay in-lieu fees are needed to reflect parking demand and actual costs to provide public parking spaces	Staff Time
	Develop specific incentive program to assist in meeting Downtown Parking Challenges	Staff Time
	Design a residential parking permit program similar to Aspen, CO (Implement in 2016)	\$50,000
	Update Downtown Louisville Handbook design standards for parking facilities to ensure they pedestrian oriented and match the character of Downtown	Staff Time
	Modify LMC Sec. 17.12.030 - Ban parking lots as a primary use by right in the RM and RH Zone Districts	TBD
	Develop a long-term parking supply and joint-development strategy for Downtown	\$60,000
<b>Land &amp; Capital</b>	Acquire parking in the redevelopment district for 70 surface parked spaces.	Subject to negotiation (Budgeted)
	Acquire an underutilized (evening) private parking facility (41 spaces) through a lease agreement (night-time only public use in exchange for City services).	Subject to negotiation
	Restriping South Street (Jefferson Street and Main Street: 5 to 12 spaces)	\$500 (reoccurring)
	Restripe Jefferson Street at Memory Square (2 to 5 spaces)	\$500 (reoccurring)
	Paint Cross Walks at: Front / Elm; Main / Elm; Pine / LaFarge	\$500 (reoccurring)
	Formalize parking spaces on north side of Elm Street (between Main and Front 10-spaces) and Spruce Street (on South Side at alley (2 spaces)	\$500 (reoccurring)
	Finalize and install Master Plan MUTCD parking signs	\$60,000 (Budgeted)
<b>Operations &amp; Maintenance</b>	Change policy and modify the 2015 budget for public works to maintain alleys between Front / Main; Main LaFarge; LaFarge Jefferson (paving and snow removal)	Staff Time
	Modify the 2015 operational / capital budget to allow the police to actively manage downtown parking	Staff Time

**SUBJECT: DOWNTOWN / OLD TOWN PARKING RECOMMENDATIONS**

**DATE: AUGUST 19 2014**

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<b>Phase 2: 2015 - 2016</b>		<b>Cost</b>
<b>ACTIONS</b>		
<b>Planning &amp; Policy</b>	Implement City sponsored valet parking with private downtown parking facility	TBD
	Implement management plan and requirement for large events	cost to the vendor
	Change Downtown parking ratios and payment in-lieu fees (fees should reflect cost of surface parking identified in this plan)	TBD
<b>Land &amp; Capital</b>	Construct parking area along BNSF (north and south of Pine Street (68 spaces)	Subject to negotiation
	Construct South Street Gateway (access to 80 on-street parking spaces)	\$2,600,000 Budgeted (\$200k design)
	Install 100 Bicycle Parking Spaces	\$10,000
	Acquire underused Downtown properties suitable to provide a total of at least 50 parking spaces	Subject to negotiation
	Install pedestrian warning signs and mirrors on alleys	\$2,000
<b>Operations &amp; Maintenance</b>	Police to proactively manage downtown parking	\$100,000 (\$70,000 reoccurring)
	Maintain alleys between Front / Main; Main / LaFarge; LaFarge / Jefferson (paving and snow removal)	\$4,000 (Reoccurring)
	Design for the repaving of alleys between Front / Main; Main / LaFarge; LaFarge / Jefferson; (offer home owners the opportunity to pay for own parking spaces at City costs)	TBD

**SUBJECT: DOWNTOWN / OLD TOWN PARKING RECOMMENDATIONS****DATE: AUGUST 19 2014****PAGE 14 OF 16**

<b>Phase 3: 2016 - 2018</b>		<b>Cost</b>
<b>ACTIONS</b>		
<b>Planning &amp; Policy</b>	Implement neighborhood parking management plan and residential permit program for Old Town, (similar to Aspen's) once additional parking facilities are built, or leased <b>(2016)</b>	TBD
	Develop and implement appropriate Transportation Demand Management (TDM) measures identified in the NAMS recommendations once Downtown has achieved an appropriate level of transit service to justify their use	TBD
	Revisit the Downtown Parking and Pedestrian Action Plan along with downtown parking ratios and payment in-lieu option (2018)	Staff Time
<b>Land &amp; Capital</b>	Support development of the new RTD route along Hwy 42 connecting Lafayette to Downtown Louisville, the CTC, US 36 and Broomfield. (NAMS Recommendation)	TBD - Negotiations with RTD
	Support improved service from the RTD Dash Route with 15 minute frequencies throughout the day. (NAMS Recommendation)	TBD - Negotiations with RTD
	Traffic Calm Pine Street (Bulb out intersections between Lafarge and McKinley)	\$60,000 (\$10,000 design)
	Implement repaving of alleys between Front / Main; Main / LaFarge; and LaFarge / Jefferson (Offer home owners opportunity to pay for own parking spaces at City costs)	TBD
	Redesign Main Street driveway and parking lot at chase bank (4 spaces)	\$15,000 (\$2,500 Design)
	Redesign Main Street driveway at City Hall (4 spaces)	\$15,000 (\$2,500 Design)
	Implement Downtown Plaza and Newspaper vending machines	\$12,000
<b>Operations &amp; Maintenance</b>	Implement ECO-Pass Program for City Hall and possible Downtown businesses	TBD

**PLANNING COMMISSION ACTION:**

The Downtown / Old Town Parking Action committee was formed to provide staff needed local knowledge of the issues facing both Downtown and Old Town. The Planning Commission was asked to review the recommendations from a City-wide perspective. The Planning Commission held a public hearing on July 10, 2014 to review the proposed parking recommendations. The Commission unanimously supported the Downtown / Old Town Parking Committee's recommendations.

The Planning Commission conversation was positive. No public comments were received at the hearing. The primary discussion items were related to:

- Louisville payment in-lieu fee
- Aspen's parking permit program
- Parking as a primary land use in residential neighborhoods
- Historic home relocation
- Transition of the project for the existing neighborhood to the north.

**STAFF RECOMMENDATION (No Parking Committee feedback)**

Staff recommends City Council adopt the 2014 Downtown / Old Town Parking Committee recommended parking action plan with one additional recommendation.

Planning Division was approached by the Economic Development Director after the final meeting of the Downtown / Old Town Parking Action Committee and asked whether it would be appropriate to convert the City owned parcel on the northwest corner Elm Street and County Road to a surface parking lot for 28 cars. According to the public works department, the order of magnitude cost of this facility would be approximately \$100,000 (\$70,000 for construction, \$10,000 for demolition, and \$20,000 for contingency). Staff did not have the time to consult with the Parking Committee for input and is instead seeking City Council direction. Staff recommends the City not convert the property to a surface parking facility at this time for the following reasons:

- 1) The other actions in the recommended plan would accommodate Downtown's immediate parking needs. The addition of 28 surface parking spaces would be in excess of what is needed at this time;
- 2) Removing a leasable commercial space for surface parking could set a precedent that would negatively impact the character of Downtown and Old Town:
  - i) Surface parking is an inappropriate use for the southern gateway of Downtown;
  - ii) Surface parking is not pedestrian friendly;
  - iii) Surface parking is a poor land use adjacent the Old Town neighbors across the street;
  - iv) A surface parking lot is inconstant with the Louisville Art District's "Laddy Lane" concept.

- 3) The recommended plan identifies the need for a long-term parking strategy that will look at this site for a joint use opportunity.

**FISCAL IMPACT:**

The recommended Downtown / Old Town Parking Action Plan involves a mix of actions budgeted in the 2014 Capital Improvement Program. The City has \$3,410,000 budgeted for the construction of the South Street Gateway, land acquisition for 70 parking spaces in the redevelopment district, and installation of a downtown wayfinding program.

Additional actions not budgeted from the recommended plan are presented in the three stages of planning, design, and construction with only known costs for the planning phase. Land acquisitions and potential leases will involve negotiation with private property owners and estimated costs should not be disclosed at this time.

The fiscal impact of unbudgeted portions of the recommended plan could range between \$1.4 million and \$1.8 million with the following estimate cost breakdown:

Planning:	\$110,000 + Staff Time
Design:	\$275,000 + Staff Time
Acquisition / Construction:	\$1,140,000 and \$1,540,000
<b>TOTAL</b>	<b>\$1,425,000 to \$1,825,000</b>

Note: Ongoing operations should range between: \$90,000 to \$120,000 per year

**ATTACHMENTS:**

- 1. 2010 Parking and Pedestrian Action Plan
- 2. Presentation

# Implementation

Five potential funding sources have been identified to assist in implementing the Parking and Pedestrian Action Plan. Successful implementation of the Action Plan will require a multifaceted, multi-year, utilization of each funding opportunity.

**Fee-in-Lieu Funds:** The City provides developers an option to pay a \$3,600 fee-in-lieu of constructing their required parking. Staff estimates the fee-in-lieu program will generate approximately \$950,000 through the downtown build-out if developers build only 20% of their required parking. Fee-in-Lieu funds will be used on projects which improve the utilization of existing parking spaces and create additional parking supply.

**Business Improvements District (BID):** Many improvements identified in the Action Plan will benefit Downtown interests only and therefore should be financed locally. A Downtown BID is established; however, a tax rate for the BID has not been activated.

**Impact Fees:** Impact fees are one-time charges applied to offset the additional public-service costs of new development. The City is currently conducting its five year update of impact fees and is examining the funding eligibility of projects from the Action Plan.

**General Fund - Capital Improvements:** Several projects from the Parking and Pedestrian Action plan can be integrated into the City's annual capital funding expenditure. These projects would be evaluated and prioritized by City Council annually.

**Tax Increment Financing (TIF):** The Highway 42 Revitalization District is an established TIF district which includes Downtown Louisville. As the tax base of the district increases, many of the projects in the Action Plan would be eligible for the small amount of TIF funding that may be available.

The potential costs and recommended phasing for the projects are shown below. The proposed projects will be competing for funds with other City of Louisville capital improvement projects. Final decisions regarding the timing and amount of funds to be allocated for the projects identified below will be made annually through the typical City Council budgeting procedures.

Project	1-3 Years	3-5 Years	5-10 Years	10-20 Years	Totals
Marketplace Walkway	D,C	50,000			50,000
Pine Street Gateway	D,C	15,000			15,000
Parking Garage Improvements	C	1,000			1,000
Pine and Main Street Parking	C	1,000			1,000
Spruce Street Parking	C	1,000			1,000
Main Street Patios	D,C	220,000			220,000
Bicycle and Stroller Parking	C	10,000			10,000
Wayfinding	D,C	80,000			80,000
Parks and Recreation Plaza	D,C	40,000			40,000
Newspaper vending machines	D,C	24,000			24,000
Modify Fee-in-Lieu of Parking Policy*	C	5,000			5,000
Extend 2 Hour Time Limit	C	1,000			1,000
County Annex Shared Parking*	C	5,000			5,000
Employee Parking Manual*	C	1,000			1,000
Snow Removal Policy	D,C	5,000			5,000
Main Street Kiosk Plaza	D	5,000	C 30,000		35,000
Events Infrastructure and Planning	C	10,000	C 5,000	C 5,000	25,000
Historic Walking Tour/Public Art Program	C	5,000	C 5,000	C 5,000	20,000
Downtown Murals	D,C		C	C	
Diversify Downtown Land Uses	C		C	C	
South and Front Street Improvements	D	10,000		C 60,000	70,000
South Street Underpass**	D	200,000	C 1,300,000		1,500,000
City Hall Vehicle Parking Policy					
Pedestrian Intersection Improvements					
Main and Walnut Intersection	D,C	50,000			50,000
Main/Elm St. & Front Street Intersections			D,C 250,000		250,000
Front Street Plaza		D 20,000	C 140,000		160,000
Increased Parking Enforcement*		C 20,000			20,000
Pine and Front Intersection		D,C 90,000			85,000
Landscaped Bulb Outs			C 10,000		10,000
City Hall Plaza			D 25,000	C 145,000	170,000
City Hall Parking Lot Improvements				D,C 12,000	12,000
Alley Streetscape Plan				C 50,000	50,000
Post office parking garage***				D,C 600,000	600,000
FasTracks				D,C 1,100,000	1,100,000
<b>TOTALS</b>		<b>\$740,000</b>	<b>\$1,470,000</b>	<b>\$500,000</b>	<b>\$1,920,000</b>
					<b>\$4,630,000</b>

D = Design, C = Construction, D,C = Design and Construction

\* Estimate is for staff time needed to complete objective

\*\*Actual cost to be determined after design study is completed

\*\*\*Estimate based on City's payment for 20 public spaces

# Downtown Louisville Parking & Pedestrian Action Plan

## Background

The Downtown Louisville Parking and Pedestrian Action Plan was developed to address the following key changes that have taken place over the past few years:

**Change #1 -** In 2009, the Louisville City Council passed an ordinance (No. 1577, Series 2010) increasing the cap on development of the westerly portion of downtown from 354,000 square feet to 475,000 square feet (excluding City-owned buildings).

This change allows an additional 164,000 square feet of development. When new development occurs, it will increase demand for parking. Accommodating this additional square footage without compromising the unique character of Downtown Louisville will be essential to the continued success of downtown.

**Change #2 -** Between 2008 and 2009, the City of Louisville completed a downtown parking study which demonstrated a maximum of one parked car for every 532 square feet of development.

The study showed that no more than 59% of the parking spaces were occupied at any given time. As a result of these findings, the Louisville City Council passed an ordinance (No. 1577, Series 2010) reducing the amount of parking required for new development downtown from 1 space per 400 feet of development to 1 space per 500 square feet of development for all uses except for residential, and adopted specific residential parking requirements. The ordinance was passed with the recognition that the on-street parking in the core of downtown was experiencing high levels of utilization while off-street spaces maintained low utilization rates. In order for downtown to continue to be successful, the City will have to better manage on-street parking resources and better utilize off street parking supply by extending the reach of the pedestrian through specific urban design actions.

**Change #3 -** The popularity of Downtown Louisville continues to increase. The small town appeal and the historic and pedestrian qualities of downtown, coupled with the success of the Street Faire and the Main Street Patios continues to attract private investment. The current parking supply is able to accommodate anticipated demand; however, additional strategies are needed to better manage both on-street and off-street parking resources.

## Public Process

In July of 2010, an advisory committee was formed to begin discussing the issues and opportunities surrounding the Downtown Parking and Pedestrian Action Plan. The committee provided guidance and suggestions which helped to establish an objective for the plan. In August of 2010, a public walking audit was held to gather feedback on the downtown pedestrian environment from members of the community. Planning staff then led 13 public meetings with various Louisville boards and commissions to present the plan and allow for comments and questions. The public process culminated with a meeting on December 16, 2010 where staff presented the plan and led an exercise to gauge how the meeting attendants prioritized the projects proposed in the plan.

## Objective

*The objective of the Downtown Parking and Pedestrian Action Plan is to better manage on-street parking resources and better utilize off-street parking supply, using both short and long term solutions focused on creating a vibrant, walkable, and economically vital Downtown Louisville.*



# Measures of Success

Thirty-one (31) projects identified below increase the parking supply or maximize its utilization through management solutions. Some of the projects selected will enhance the utilization of remote parking by improving the quality of the pedestrian experience. The six success measures listed below were established to determine if a project effectively enhances the pedestrian environment.

- Accessible** - Projects which help make downtown a place that can be enjoyed by people of all ages and mobility levels.
- Comfortable** - Projects which help visitors feel at ease with their surroundings and provide a feeling of personal safety.
- Convenient** - Projects which develop a clear image for downtown and create a place easily understood to residents and visitors alike.
- Connected** - Projects which link together multiple pathways to multiple activities, resources, services, and places.
- Engaging** - Projects which help to create a visually rich downtown with interrelated parts allowing visitors and residents to connect with each other and downtown.
- Vibrant** - Projects which build a downtown pulsating with life, vigor, and activity.

ID #	Project	Accessible	Comfortable	Convenient	Connected	Engaging	Vibrant	Additional Parking	
								Time Limit	No Time Limit
1	Main Street Kiosk Plaza	X	X	X		X			
2	Parks and Recreation Plaza	X	X	X	X				
3	Marketplace Walkway	X	X	X	X	X	X		
4	South and Front Street	X	X	X	X				
5	South Street Underpass	X	X	X	X	X	X		
6	Front Street Plaza	X	X	X		X	X	10	
7	City Hall Plaza		X	X		X	X		
8	Pine Street Gateway	X	X	X					
9	Pine and Front Intersection	X	X	X	X			17	
10	Parking Garage Improvements	X	X	X	X				
11	Pine and Main Street Parking	X	X	X				7	
12	Spruce Street Parking	X	X	X				2	
13	Alley Streetscape Plan	X	X	X	X	X	X		
14	Main Street Patios	X	X	X		X	X	-12	
15	Bicycle and Stroller Parking	X	X	X					
16	Wayfinding		X	X	X	X			
17	Walking Tour/Public Art Program	X				X	X		
18	Downtown Murals	X				X	X		
19	Extend 2 Hour Time Limit			X				20	-20
20	City Hall Parking Improvements and Vehicle Parking Policy	X	X	X				10	
21	County Annex Shared Parking	X	X					15	
22	Post office parking garage	X	X		X	X		20	
23	Landscaped Bulb Outs		X			X	X		
24	Pedestrian Intersection Improvements	X	X	X	X				
25	Newspaper vending machines	X	X	X					
26	Diversify Downtown Land Uses	X	X	X		X	X		
27	Modify Fee-in-Lieu of Parking Policy	X	X	X					
28	Employee Parking Manual		X	X					
29	Increased Parking Enforcement	X	X						
30	Events Infrastructure and Planning	X	X	X					
31	FasTracks	X	X	X	X	X			
32	Snow Removal Policy	X	X		X				
<b>TOTALS</b>								<b>59</b>	<b>10</b>

## Master Plan



South & Front Street Improvements



Main Street Kiosk Plaza



Main Street Patios



City Hall Plaza



South Street Underpass



Front Street Plaza



Marketplace Walkway



Parks and Recreation Plaza



Pine and Front Intersection



Pine St. Gateway

### Parking Results

Type	Existing	Build-out	Change
<b>Public On Street</b>	<b>272</b>	<b>286</b>	<b>14</b>
Short Term	198	232	34
Long Term	74	54	-20
<b>Public Off Street Parking</b>	<b>167</b>	<b>222</b>	<b>55</b>
Short Term	49	83	34
Long Term	118	139	21
<b>Public Spaces - Sub-total</b>	<b>439</b>	<b>508</b>	<b>69</b>
<b>Private Spaces - Sub-total *</b>	<b>452</b>	<b>517</b>	<b>65</b>
<b>Total Parking</b>	<b>891</b>	<b>1,025**</b>	<b>134</b>

\* Assumes future private development provides 20% of parking and payment-in-lieu for 80%.  
 \*\* Parking demand (1/532 SF) for downtown at build-out (475,000 SF) is 893 Spaces.  
 1,025 parking spaces represent a 13% surplus over future demand.



## Louisville Revitalization Commission Downtown Parking Discussion

August 8, 2016



### Downtown Parking

- The Planning Department conducted a parking study in 2013
  - developed a parking action plan for Council consideration in August 2014.
- Main Conclusions related to parking supply:
  - Old Town has an off-street parking shortage (300+ spaces).
  - Downtown’s parking shortage in the evenings (130 to 325 spaces) is negatively impacting the neighborhood;
  - New parking supply is needed in the near-term (130 to 325 Spaces) to serve existing night-time demand.
  - Additional parking capacity (130 to 325 spaces) is needed downtown before a neighborhood permit program in Old Town can be successful in the evenings;
  - 160 to 400+ additional public parking spaces are needed to serve the allowed future “build-out” of downtown (161,000 sf )

### Downtown Parking

- Downtown
  - 252 On Street
  - 200 City Off Street
- Old Town
  - 1089 On Street



### Downtown Parking

Since the parking study and action plan in 2014, the City has made several investments to acquire and develop parking. They are:

- Entered into an evening use lease with Koko Plaza for 45 spaces.
- Purchased .638 acres in the DELO area to accommodate 70 new parking spaces.
- Entered into a contract to purchase a 25 space parking lot from the Blue Parrot Restaurant.

## Downtown Parking



Downtown needs significant parking supply to address the current and future parking supply shortfall.

The recent community citizen survey noted parking availability in downtown was topic of interest,

## Downtown Parking



## Parking Supply Needs:

- 300 new spaces to accommodate Old Town neighborhood shortages,
- 130-325 new spaces to accommodate the current Downtown parking shortage, and
- 160 - 400 spaces to accommodate full-buildout of the downtown area.

## Downtown Parking

Parking Constraints

- Additional public surface parking would likely require building removals.
- All private parking stalls are utilized to satisfy the building's parking requirements, limiting City purchases of existing spaces.
- Land prices in downtown are above \$50 per square foot.
- Free parking in downtown limits funding pursue additional parking supply solutions.
- Downtown property owners contemplating redevelopment identify satisfying their parking requirement as a major barrier in advancing a project.

## Downtown Parking



- A parking structure will be needed to achieve significant supply additions
- Structures are obviously expensive
- For a 300 space structure;
  - \$8,250,000 cost (\$27,500 per space)
  - \$150,000 annually O&M (\$500 per space)
- \$705,000 annually for Capital, O&M

Downtown Parking



- Multiple sources likely needed to make a structure a reality
  - City CIP Funds
  - Parking Fee-In Lieu payments
  - LRC TIF Funds
  - BID District
  - Municipal Bond
  - Parking Fees

Downtown Parking



- Parking Fees
  - Downtown Louisville has free, time restricted parking regulations,
    - residents, businesses, employees, and visitors appreciate.
  - The revenue would help fund the investment
  - Encourage parking to the desired locations for particular parking needs.

Downtown Parking



Questions??????????

Discussion