

## Appendix 9

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### Guidelines for Using Parking as an Economic Development Strategy

## **Appendix 9. - Guidelines for Using Parking as an Economic Development Strategy**

The following general guidelines have been developed as a checklist for consistently evaluating potential development projects and the use of parking as a development incentive within the context of advancing defined strategic goals.

### **General Guidelines**

1. Parking can be a very powerful development incentive but must be applied in a fair and consistent manner that advances the larger community strategic goals. The following issues are examples of the type of criteria that we recommend as part of the assessment for either committing a significant number of existing parking resources or the development of future parking assets as an element of a public/private partnership project:
  - a. Does the proposed development contribute to economic health of the downtown/community?
  - b. Does the proposed development project include prioritized or highly valued development goals or program elements supported by the City?
  - c. Are the proposed land-uses, or combination of land-uses, appropriate for the specific area?
  - d. Is the proposed development project in alignment with the downtown master plan and/or strategic plan?
  - e. Does the proposed development project incorporate special elements valued by the City, the downtown association or other appropriate groups/plans? If yes, specify.
2. Has the City Planning Department reviewed and endorsed the proposed development plan?
  - a. Does the proposed development project create any unusual or unacceptable parking or traffic impacts?
  - b. Does the proposed development project create any other conditions, or impacts that cause concerns?
  - c. Does the proposed development project require any variances to applicable zoning codes or special district requirements?
3. Is the developer willing to develop new parking assets in accordance with City's parking structure design guidelines in order to ensure compliance with downtown development standards and parking structure design best practices?
4. Has the initial economic development impact of the project been estimated?
  - a. New jobs for downtown?
  - b. Jobs retained in downtown?
  - c. Increase in property taxes/TIF contributions?
  - d. Estimated increase in sales tax revenue (if applicable)?
  - e. Stimulation of additional development?

- f. Stimulation of support jobs?
  - g. Support of existing retail, restaurant and other existing service providers?
5. Is participation in this development project appropriate and consistent with the economic development goals of the City/downtown?

### Parking System Support/Program Management

1. Will this project generate additional parking revenue to support or contribute to the City's parking program?
  - a. If yes, specify:
    - i. Estimated monthly spaces contracted: \_\_\_\_\_
    - ii. Estimated additional annual monthly revenue: \_\_\_\_\_
    - iii. Estimated transient revenue per month: \_\_\_\_\_
    - iv. Special event revenues: \_\_\_\_\_
    - v. Other annual revenue: \_\_\_\_\_
2. Does this proposed development project create any new or unusual operating expenses that might negatively impact the City parking program?
3. Are there opportunities for the municipal parking program to operate new parking capacity for a management fee?
  - a. Is this desirable relative to this specific project?
4. Is the net financial impact of this project projected to be positive?
5. Are the activities proposed, relative to participation in this development opportunity, in compliance with City parking program bond covenant requirements/restrictions?
6. Are there opportunities for partnership/collaboration with the developer or property management firms relative to other downtown parking program goals?
  - a. Possible public use of spaces after typical weekday work hours, weekends, holidays, etc.?
  - b. Possible public use of spaces after typical weekday work hours for special events?
7. Does this development project create any special conditions that undermine the financial or market position of the City parking program?