SECTION 3 - FUTURE PARKING DEMAND

Introduction

The Village is also interested in understanding the future need for parking within the downtown. Typically this involves calculating the projected additional parking demand by applying the square footage from proposed new developments to the parking generation rates.

The Draft Comprehensive Plan submitted to Council in August 2011 lists several key catalyst sites within the downtown. However, specific development plans for these sites have not been proposed by developers. Given, the current economic climate, it is undetermined when such future development may occur.

For this reason, **Table 3A** has been prepared to demonstrate the amount of square footage by land use that could be developed within the downtown using the net available parking after excluding surplus private supply and assuming a maximum occupancy of 85 percent of the available spaces. Table 2L showed 368 spaces available. After factoring these 368 spaces by 85 percent results in 313 spaces available to support new development for the downtown in total. These 313 spaces could then provide adequate parking for 130,000 square feet of retail space **or** 69,500 square feet of restaurant space **or** 1,955 movie theater seats and so on. Excluding the remote on-street spaces, the available parking supply is reduced to 191 spaces for the downtown in total and to just 9 spaces on the north side of the tracks. The limited amount of parking that could be developed within the 9 space constraint is actually less than the existing vacant square footage (11,719) that currently exist on the north side of the tracks.

Summary

The analysis of future parking demand as demonstrated by Table 3A clearly demonstrates the limited amount of new development that could be built, particularly on the north side of the tracks, without also providing additional parking. While the potential is slightly better on the south side of the tracks, this would have to be tempered if any development were to be built on an existing parking lot (which is often the case) which would decrease the parking supply while increasing the parking demand.

Table 3A - Development Potential within existing Parking Supply

Additional Building Area that can be Supported by Current Available Parking Supply				
Option 2 - Excluding Surplus Private Parking Supply				
Available Parking Spaces ====>		**313**	**82**	**231**
	PGR	**Total**	**North**	**South**
Retail	**2.40**	130,333	34,000	96,333
Dining	**4.50**	69,511	18,133	51,378
Movie Theater (Seats)	**0.16**	1,955	510	1,445
Health Club	**2.11**	148,246	38,673	109,573
Office	**1.42**	220,282	57,465	162,817
Medical Office	**2.43**	128,724	33,580	95,144
Financial	**2.38**	131,429	34,286	97,143
Mixed Use	**2.57**	121,712	31,751	89,961
Personal Service	**2.40**	130,333	34,000	96,333
Government	**3.10**	100,903	26,323	74,581
Short-Term	**1.52**	205,789	53,684	152,105
Option 3 - Excluding Surplus Private Parking Supply + Remote On-Street Spaces				
Available Parking Spaces ====>		**191**	**9**	**182**
	PGR	**Total**	**North**	**South**
Retail	**2.40**	79,688	3,896	75,792
Dining	**4.50**	42,500	2,078	40,422
Movie Theater (Seats)	**0.16**	1,195	58	1,137
Health Club	**2.11**	90,640	4,431	86,209
Office	**1.42**	134,683	6,585	128,099
Medical Office	**2.43**	78,704	3,848	74,856
Financial	**2.38**	80,357	3,929	76,429
Mixed Use	**2.57**	74,416	3,638	70,778
Personal Service	**2.40**	79,688	3,896	75,792
Government	**3.10**	61,694	3,016	58,677
Short-Term	**1.52**	125,822	6,151	119,671
Vacant		**16,698**	**11,719**	**4,979**