

RESOLUTION TO APPROVE PARKING RATES

Whereas, The DDA has worked to operate, maintain and repair public parking facilities since 1992 per its Parking Agreement with the City of Ann Arbor and in alignment with its mission to encourage downtown vibrancy and private investment;

Whereas, Parking revenues are the primary source of funding for DDA parking system operations and maintenance, in addition to 20% of gross revenues transferred to the City;

Whereas, In 2023 the DDA conducted a Rate Study informed by parking system priorities and which included a detailed analysis of the parking system's annual and projected costs for administration, operations, maintenance, debt service, and capital expenditures. It also modeled revenues and fund balance impacts for several timelines and rate scenarios;

Whereas, This work was reviewed and discussed at several meetings of the DDA Board and shared with City Council at the annual Parking Work Session in October 2023;

Whereas, At its December 2023 meeting it was announced that a public hearing on the proposed Parking Rate Schedule would be properly noticed and held as required by the terms of the Parking Agreement;

Whereas, That public hearing was held in March 2024;

Whereas, The proposed Rate Schedule will allow the DDA to meet its responsibilities including a financially sound system that provides for operational, maintenance, capital, and fund balance requirements.

RESOLVED, The DDA approves the attached Parking Rate Schedule, effective June 1, 2024, and authorizes the DDA Manager of Parking Services to take necessary administrative actions to implement this action.

Parking Rate Schedule

	<u>7/1/2022</u> Current Rates	<u>6/1/2024</u> New Rates	<u>7/1/2025</u> New Rates	<u>7/1/2026</u> New Rates
<u>Structures</u>				
<u>Washington & Fourth</u>				
Hourly	\$1.20/Hr.	\$1.50/Hr.	\$1.65/Hr.	\$1.80/Hr.
Standard Permit	\$200/Mo.	\$225/Mo.	\$245/Mo.	\$265/Mo.
<u>Washington & First</u>				
Hourly	\$5/Entry	\$1.50/Hr.	\$1.65/Hr.	\$1.80/Hr.
Standard Permit	\$200/Mo.	\$225/Mo.	\$245/Mo.	\$265/Mo.
<u>Maynard</u>				
Hourly	\$1.20/Hr.	\$1.50/Hr.	\$1.65/Hr.	\$1.80/Hr.
Standard Permit	\$200/Mo.	\$225/Mo.	\$245/Mo.	\$265/Mo.
Reserved Permit	\$280/Mo.	\$310/Mo.	\$340/Mo.	\$365/Mo.
<u>Forest</u>				
Hourly	\$1.20/Hr.	\$1.50/Hr.	\$1.65/Hr.	\$1.80/Hr.
Standard Permit	\$200/Mo.	\$225/Mo.	\$245/Mo.	\$265/Mo.
<u>Fourth & William</u>				
Hourly	\$1.20/Hr.	\$1.50/Hr.	\$1.65/Hr.	\$1.80/Hr.
Standard Permit	\$200/Mo.	\$225/Mo.	\$245/Mo.	\$265/Mo.
Reserved Permit	\$280/Mo.	\$310/Mo.	\$340/Mo.	\$365/Mo.
<u>Liberty Square</u>				
Hourly	\$1.20/Hr.	\$1.50/Hr.	\$1.65/Hr.	\$1.80/Hr.
Standard Permit	\$200/Mo.	\$225/Mo.	\$245/Mo.	\$265/Mo.
Reserved Permit	\$280/Mo.	\$310/Mo.	\$340/Mo.	\$365/Mo.
<u>Ann & Ashley</u>				
Hourly	\$1.20/Hr.	\$1.50/Hr.	\$1.65/Hr.	\$1.80/Hr.
Standard Permit	\$200/Mo.	\$225/Mo.	\$245/Mo.	\$265/Mo.
Reserved Permit	\$280/Mo.	\$310/Mo.	\$340/Mo.	\$365/Mo.
<u>Library Lane</u>				
Hourly	\$1.20/Hr.	\$1.50/Hr.	\$1.65/Hr.	\$1.80/Hr.
Standard Permit	\$200/Mo.	\$225/Mo.	\$245/Mo.	\$265/Mo.
Capped hourly rate 3PM-6AM M-F and all day Sat	na	\$5.00	\$5.00	\$5.00
<u>Lots</u>				
<u>South Ashley</u>				
Hourly	\$1.80/2.00/Hr.	\$2.40/Hr.	\$2.50/Hr.	\$2.60/Hr.
<u>First & William</u>				
Standard Permit	\$160/Mo.	\$180/Mo.	\$195/Mo.	\$210/Mo.
<u>415 W. Washington</u>				
Daily Flat Rate	\$5/entry	\$5/entry	\$5/entry	\$5/entry
Permit	\$135/Mo.	\$150/Mo.	\$165/Mo.	\$180/Mo.
<u>System Wide</u>				
Special Event	\$5-\$15/Entry	\$5-\$25/Entry	\$5-\$25/Entry	\$5-\$25/Entry
Art Fair				
- Before 5PM	\$18/Entry	\$20/Entry	\$20/Entry	\$20/Entry
- After 5pm	\$9/Entry	\$10/Entry	\$10/Entry	\$10/Entry
- Weekly Pass	\$100	\$100	\$100	\$100
Limited Overnight Permit-	\$30/Mo.	\$35/Mo.	\$40/Mo.	\$45/Mo.
<u>Meters</u>				
Metered Spaces	\$2.20/Hr.	\$2.40/Hr.	\$2.50/Hr.	\$2.60/Hr.
Meter Bags	\$25/Day	\$30/Day	\$30/Day	\$30/Day

Above rates will be implemented as detailed and will remain in effect until further adjustment