

Buncombe County Government

Coxe Avenue Affordable Parking Program

November 1, 2022



Agenda

- Background and Request
- Program Details
- Next Steps



Background and Request

Background

- Buncombe County staff presented the Affordable Parking Program concept to Buncombe County Commissioners at the September 6th Briefing Agenda.
- Commissioners requested input and staff receiving 600+ survey responses with 66% in favor of the program.
- County Staff have revised the program based on feedback and comments raised regarding the program.

Request

- Commissioners approve the resolution regarding the Affordable Parking Program



Program Details



Potential Parking Options

Staff have assessed the below potential parking options:

- **Maintain Current Process:** maintain existing rate structure, increase communication regarding available lease spaces
- **Reduced Monthly Lease Rate Across the Board:** offer reduced monthly rates for all individuals utilizing the parking deck
- **Reduced Monthly Lease Rate for Low and Moderate Income Individuals:** offer reduced rates for eligible individuals



Proposed Program

Eligibility:

- Parking Passes may be **purchased by individuals**
- Program is **subject to availability**
- Applicants must **provide proof of employment and income**

Application:

- **Applicants apply online** using Preferred Parking's website
- Decision Point: First-Come-First-Served Application, or lottery?

Future Availability:

- Preferred parking will maintain a wait-list and cycle through as passes become available
- Employees must **recertify employment** every 12 months
- Staff will **analyze data over time to discontinue passes or make recommendations**

Payment:

- **Payments made directly to Preferred Parking** and will be cancelled if not paid monthly (one-time parking pass fee is employees responsibility)
- Upon approval, applicants can **pick up passes at Preferred Parking's** downtown office



Reduced Rate (Low/Moderate) Scenarios

Scenario	# of Total Spaces	Available for Daily	Total Spaces for Lease	Leased at Market Rate	Spaces at Reduced Rate	Reduced Rate \$	Annual Lease Revenue (est.)	New Annual Revenue
Current	664	464	200	185	0	-	\$188,700	-
Proposed	664	329	335	185	150	\$40	\$260,700	\$72,000

Notes:

1. "Available for Daily" refers to spaces available for use by the public. This cannot fall below 214 spots.
2. "Total Spaces for lease" includes existing market rate spots and proposed reduced rate spots. This cannot exceed 450 spots to comply with bond requirements.
3. Current Monthly Rate is \$85/month.
4. Annual Debt Service is approximately \$1.276M.



Cash Flow (Low and Moderate Income) Scenario

Scenario	Annual Debt Service	Management Fee	Lease Revenue Less Expenses	Total Revenue Less Expenses
Current	\$1,276,975	\$20,400	-\$1,108,675	-\$889,375
Proposed	\$1,276,975	\$24,000	-\$1,040,275	-\$820,975

Notes:

1. New revenue does not offset existing debt service payments for the parking deck.
2. Debt service payments will exist regardless of pilot of an affordable parking program.
3. Management fee is 5% of total (monthly + daily) revenue.
4. "Total Revenue Less Expenses" includes lease and estimated daily parking revenue.



Other Considerations

- **Additional Locations**

- Staff recommend assess customer utilization at 40 Coxe Avenue before adding additional parking passes (beyond 150)
- Buncombe County owns one additional parking deck, but have not analyzed usage for this program
 - Usage of College Street Parking Deck requires additional analysis due to usage by employees and Judicial Complex visitors

- **Security (40 Coxe Avenue)**

- Call Boxes on all floors
- Cameras on all floors
- Parking attendants available between Monday through Friday 7AM and 7PM
- Roving attendant on weekdays
- Adding parking attendant hours for weekends and weeknights



Background and Request

Next Steps

- Pending Commissioner approval:
 - Develop program guidelines and policies.
 - Launch Application.
 - Launch Program.

Request

- Commissioners approve the resolution regarding the Affordable Parking Program.



Appendix



Summary Results

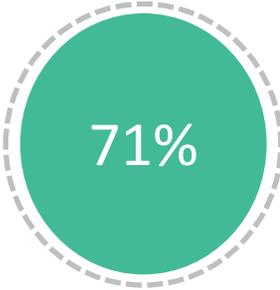
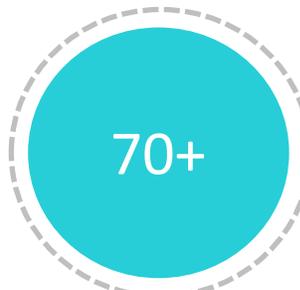
Total Participants



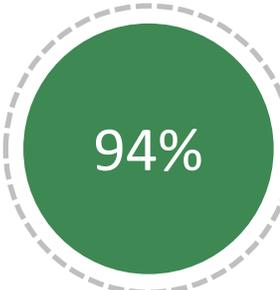
Comments



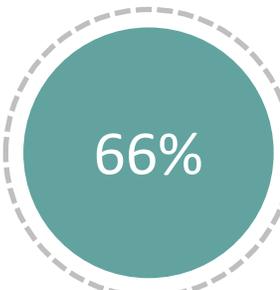
Respondents Offering Contacts for Future Discussion and Feedback



Earn Less than \$20 per Hour



Rely on Personal Car for Transportation



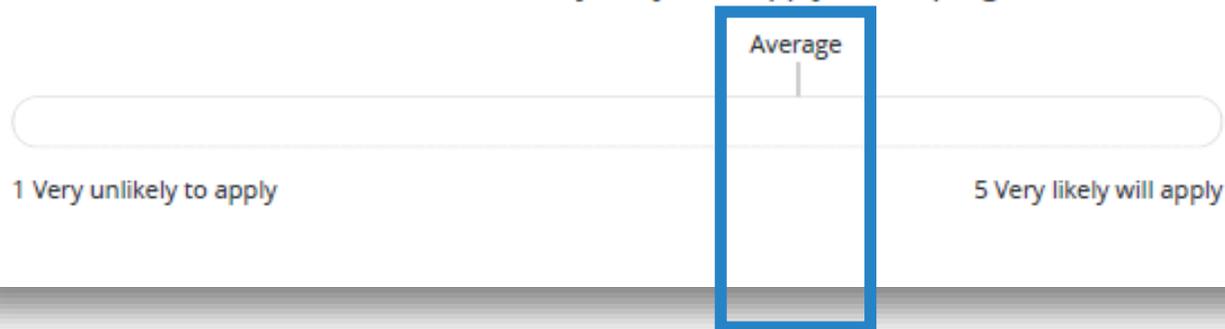
Would Likely Apply for \$40 Monthly Program



Survey Results: Program Utilization

Buncombe County owns the Coxe Avenue Parking Garage (address: 11 Sears Alley). Monthly parking rate at this garage is \$85 for an assigned parking space. To make parking more affordable for downtown workers who make \$20 or less per hour on average, the County is considering a **reduced parking rate of \$40 a month** for 150 parking spots designated in the garage.

On a scale of 1 to 5, how likely are you to apply to this program?



**Average response rate:
4 Likely to Apply**

Results:

- Survey Respondents (577) are “**Likely to Apply**” to the program.
- Survey Respondents commented that they would be more interested in the program if:
 - The rate was lower
 - Safety were improved
 - Additional spots were offered in other areas of downtown

