

Parking Report

Key West Bight Lot



TO: Key West Bight Management Board

FROM: John Wilkins, Parking Manager

DATE: October 5, 2011

SUBJECT: Key West Bight Parking Lot

Action Statement:

The Key West Bight Management Board has requested the City research reducing the hourly parking rate to \$1.50 to match the City's on-street parking rate

Background:

The Key West Bight Parking Lot currently has an hourly rate of \$2.50 and a daily rate of \$16.25. In this lot we offer a maximum of 10 day purchase and a minimum of 30 minutes. There are 120 spaces in close proximity to the Key West Bight. It is sheltered from traffic in an enclosed parking area.

The 800 Block of Caroline Street has 16 parallel spaces. They are parallel to the sidewalk curb and next to the travel lanes. Current on-street parking rate is \$1.50 per hour with no daily rate. The maximum purchase is 10 hours and the minimum is 30 minutes.

The rates are set by the City Commission seated as the Caroline Street Corridor and Bahama Village Community Redevelopment Agency. They seek input from the Key West Bight Management Board and City Staff in their decision process.

Parking Choices in the Key West Bight Area

There is a variety of parking options and prices for parking in this area:

- Side Streets to the Caroline Commercial Corridor are a mixture of free and residential permit parking spaces. This is to provide for the needs of neighborhood residents as well as those who do not mind walking a distance for free parking.
- The Caroline Commercial Corridor has metered parking. Metered Parking is to encourage parking turn-over providing places to park for a continual stream of customers. By charging for parking, long term parking is discouraged. The fees generated are added to the City's General Fund. This fund pays for city wide services that benefit the heavy use of this street and the City at large. For example, the maintenance of sidewalks and roadways.
- The Key West Bight has several types of parking. The main Key West Bight Lot generates revenue that helps offset the cost of it's construction and maintenance. It provides close convenient parking for the business tenants at the Key West Bight. Also, It offers long term parking – up to 10 days in a secure area. It is a revenue powerhouse that generates funds for the exclusive use of the Key West Bight.. There is also parking in front of the Half Shell Raw Bar and behind the train museum that is restricted to 2 hours max. This time limit is to encourage turn-over for restaurant patrons.

The Key West Bight Parking Lot rates are higher than the Street Metered rate. Some of the benefits of the Key West Bight lot that justify a higher fee are:

- Closer proximity to Key West Bight stores and activities.
- More secure location with frequent security patrols
- Further removed from heavy traffic
- Ease of parking by driving forward and backing out instead of parallel
- Guaranteed availability
- Long term parking opportunities
- Well lite nighttime parking lot
- No stormwater issues – High and dry
- More room to move around the vehicle while boarding

Parking Study

See attached results

On October 5, I conducted an informal parking study. At three different times throughout the day, I approached customers as they completed their purchase. I tried to alternate between the street paystation and the Bight Lot paystation. I interviewed as many people as time permitted. I asked 4 simple questions and tried to capture their comments exactly as they spoke.

While not a scientific survey, I believe the results show conclusively two important factors related to parking rates in this area.

First - The overwhelming majority of customers are not sensitive to the price difference between the on-street parking and the Key West Bight Lot pricing. Many incorrectly quoted the rate. Others did not know the rates. Many purchases were directed by time needed.

Second – The overwhelming factor for parking location decision was close proximity to their destination. In the evening when only a few vehicles parked on the street, the majority choose to park in the Bight Lot because it was close.

If the intent in lowering rates at the Bight Lot to increase volume of vehicles parking there, I do not believe it will be successful. Visitors to Key West Bight are not influenced enough by the rate difference to increase use.

Where did you start your trip to Key West Bight today? What is your destination at Key West Bight? Where did you park your vehicle? Why did you choose this parking location? How much did you pay per hour to park?

8:45 AM - 9:45 AM

Garrison Bight	Turtle Krawls for breakfast	Bight Lot	Middle location between where we are going today	\$2.50
Spanish Garden Motel	Parasailing trip	Bight Lot	Closest to boat	\$2.50
Pearl's Rainbow Guesthouse	Pepe's Restaurant	Caroline Street	First spot we saw	Don't know. \$5,000?
Baypoint	Pepe's Restaurant	Caroline Street	Only place to park	\$2.50
Duck Key	Dream Dive Trip	Caroline Street	Available. Close to dive shop	\$1.25
City Marina	Pepe's Restaurant	Caroline Street	Going to Pepe's	\$1.50
United Street - Cayo Hueso Guesthouse	Pepe's Restaurant	Bight Lot	Close to restaurant. Wide open. Big lot	\$2.50
El Patio Hotel	Sunsetsail wave runner and Samthers beach	Caroline Street	Cheaper than lot	\$1.75
Miami	Parasailing boat trip	Bight Lot	Looked good to me. Lots of space	\$2.50
Alberia Street - Coconut Beach Resort	Tortuga fishing trip	Bight Lot	Close to Boat. Automatic choice. Parked here last year.	\$2.50
Summerland Key	Pepe's Restaurant	Caroline Street	Close	\$1.50
Key West Navy Base	Harpoon Harry's Restaurant	Caroline Street	Most convenient. Everything is pay around here. Whatever	\$2.50
Waddel Ave.	Harpoon Harry's Restaurant	Caroline Street	Right by the Restaurant	Don't know.
Truman Ave. - Inn at Key West Resort	Sunset Watersports parasailing trip	Caroline Street	Most central location we could find. Within walking distance.	\$2.50
Marathon	Harpoon Harry's Restaurant	Bight Lot	I've been here before. It's so close to Harpoon Harry's	\$2.50
Crown Plaza Resort	Pepe's Restaurant	Bight Lot	Right across the street	\$2.50
Lexington Resort	Sunset Watersports Boat trip All day excursion	Bight Lot	Seemed pretty close to where we are going	\$16.50 for the day \$2.50 per hour

12:30 PM - 1:30 PM

Sigsbee	Half Shell Raw Bar	Bight Lot	Close to Restaurant. Feel safer in Parking Lot than Street. Safer for Car.	2.50 plus 1.75
Marathon	Dive Shop. Dive Trip	Caroline Street	Only space open.	Don't know
Truman Ave.	Pepe's Restaurant	Bight Lot	Close walking location to restaurant. Bad knee.	\$2.50 two hours for \$5.00
New Town	Pepe's Restaurant	Caroline Street	Closest to Pepe's.	\$1.50
Hyatt Resort	Pepe's Restaurant	Caroline Street	Open.	I think \$2.50
Marathon	Shopping and Sightseeing	Bight Lot	Across from boat place.	\$1.25
Truman Annex	Charter boat Island Charters	Bight Lot	Last night we parked here when we went to Raw Bar Restaurant.	\$2.50
Marquesa Hotel	Shopping	Bight Lot	Found it on map.	\$2.50
Islamorada	Key West for a couple of hours	Bight Lot	We've been here before. We know the area. It's convenient.	\$1.50
Key Haven	B.O.'s Fish Wagon Restaurant	Caroline Street	Close to B.O.'s	\$2.50
South Street at home	Harpoon Harry's restaurant	Bight Lot	Closest to where we are going to eat lunch.	\$2.50
Key Largo	Check out main town center	Bight Lot	Map from tourist information booklet. Followed the map.	\$2.50
Trumbo	B.O.'s Fish Wagon Restaurant	Bight Lot	No change for the meter - easier to use the card.	\$1.25

4:50 PM - 5:50 PM

Orlando	Alonzo's Oyster Bar	Bight Lot	I always park here	\$2.50
Islamorada	Pepe's Restaurant	Caroline Street	Available space on the street.	\$1.50
Summerland Key	B.O.'s Fish Wagon Restaurant	Bight Lot	Close location	\$2.50
At work on Simonton Street	Party Cat Sunset Sail	Bight Lot	Did not want to make a U-turn on the street. Came from Duval Street	Don't know
Best Western	Marina Sunset Sail	Bight Lot	They told us to park here	\$2.50
Fl. Leuderdale	Half Buck Freddie's	Caroline Street	Did not know where else to park	\$1.00
Reno Nevada / Florida City	Duval Street	Bight Lot	Sleeping on a 100' boat docked in the Marina	\$2.50
Key Haven	Going out on Sunset Watersports Party Cat - sunset sail	Bight Lot	Used it before. Convenient. Boat is docked nearby	\$2.50
Grinnell Street	Party on a Boat	Bight Lot	Didn't have any quarters	\$2.50
Casa Marina Resort	Don't know. Visiting	Bight Lot	Drove around and found it. Seems like a safe place	\$2.50
Paradise Inn	Sunset Cruise	Bight Lot	Near cruise ship	\$1.50
New Town	Sunset Sail	Bight Lot	Easier	\$2.50
Parrot Bay	Calamarand Sunset Trip	Bight Lot	Convenient	\$2.50
La Balsa	Schooner Warf	Bight Lot	Easy to park	\$1.50
Tampa	B.O.'s Fish Wagon Restaurant	Bight Lot	Just picked it	\$2.50
Mariner's Cove and Publics Supermarket	Raw Bar	Bight Lot	Big hurry	\$3.75
From work at Comfort Inn	Sunset Party Cat	Bight Lot	In a hurry	\$2.50

\$16.25 Daily Rate. No idea the hourly rate.

2 something an hour

No idea. Paid until 9:00 PM

Parking Volume

See attached graphs

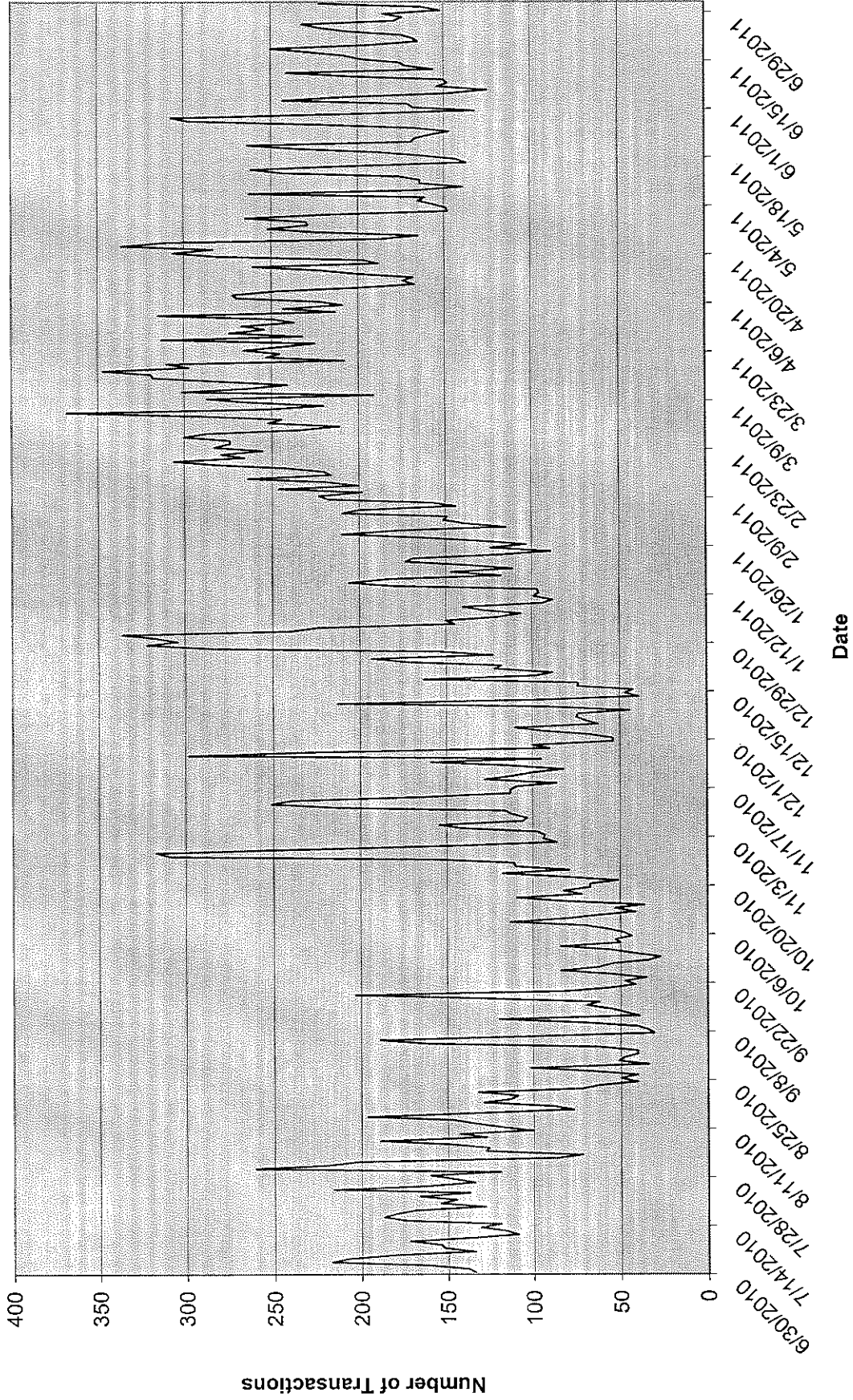
During a recent study, we have learned that the parking in this lot is not as underutilized as we imagined. During every holiday and festival event this lot is at capacity. Additionally during the spring season the lot is heavily used. We found that almost 30 percent of the days per year, you cannot be guaranteed a space. Of course there would be hours of every day that the lot is not near capacity but this is also the times businesses are not very active.

This lot will be increasingly utilized as the Key West Bight develops into a destination location.

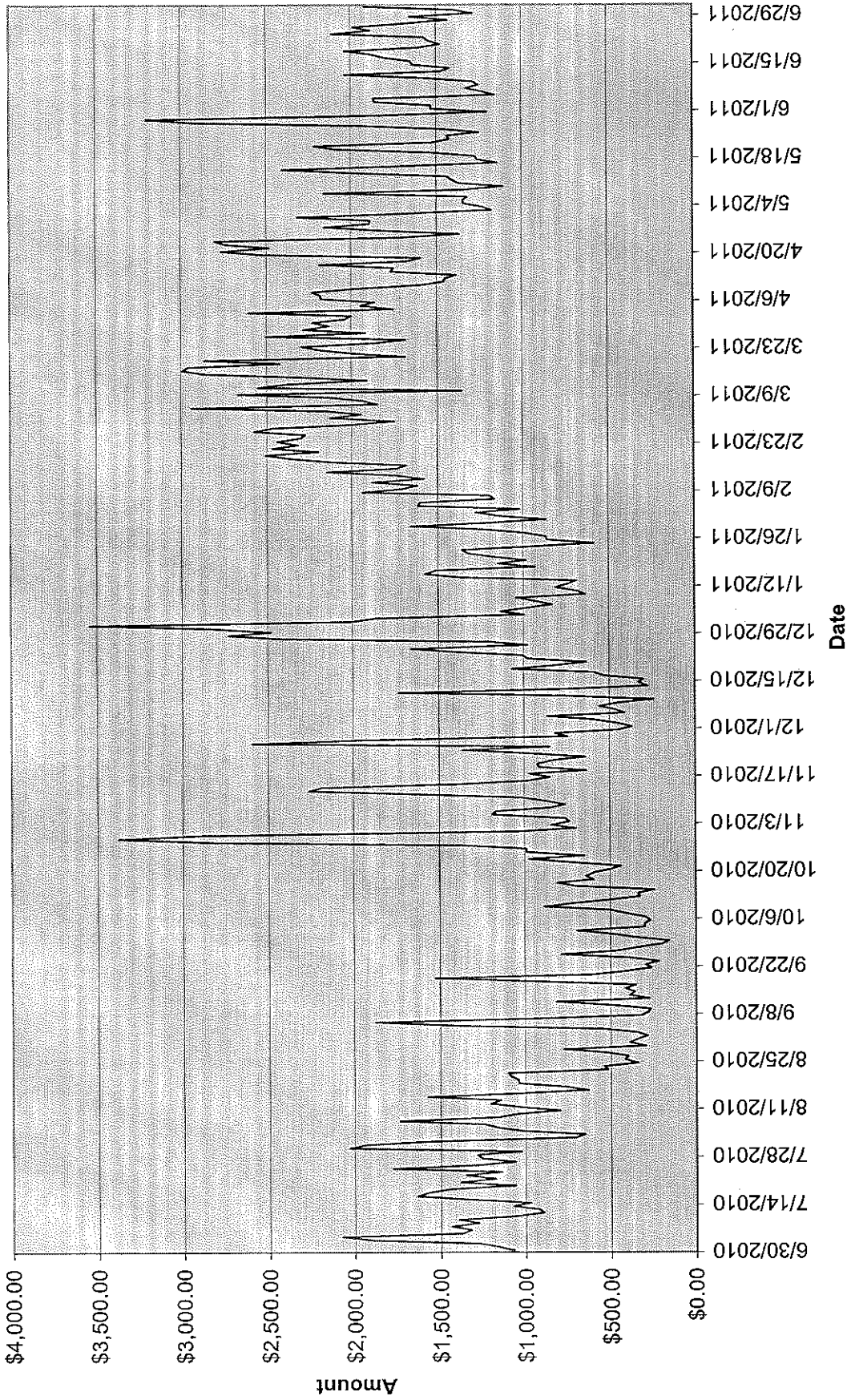
Pending is the creation of a new restaurant next to Key West Bight Lot. Parking volume is sure to increase as their customers choose parking based convenience and location.

There are ongoing negotiations with a new resort to use some of these spaces to meet their parking requirements for development.

Key West Bight Number of Transactions Per Day



Key West Bight Total Revenue By Day



Financial Impact:

City of Key West Parking Division collected \$404,176.60 in revenue from the Key West Bight Parking Lot from 1/31/2010 to 1/31/2011. By changing the rate to \$1.50 per hour from \$2.50 per hour would result in an estimated decrease of revenue by \$161,670.00 during a similar annual period.

This loss of revenue will grow as Key West Bight develops and the number of customers increases.

Recommendation:

I do not recommend Key West Bight Management District Board pursue reduction parking rate at the Key West Bight parking lot to match the City on-street parking rate because of the negative financial impact.

In the 2012 budget there is money for an improved "Parking Lot Trail". This will direct vehicles as they enter Key West to Public lots and one Private Parking lot with a series of directional signs. Currently the parking lot signs are not consistent through out town.

Additionally, the plans being created for the redevelopment of the Key West Bight include a new entrance to the Bight Lot directly from Caroline Street. This will increase usage by making it more visible and convenient to enter.