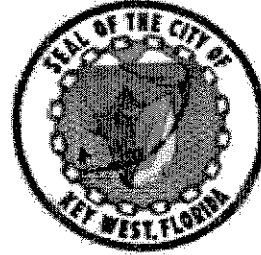


Parking Report

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
Spanish Garden Motel
Pearl's Rainbow Guesthouse
Baypoint
Duck Key
City Marina
United Street - Cayo Hueso Guesthouse
El Patio Hotel
Miami
Alberta Street - Coconut Beach Resort
Summerland Key
Key West Navy Base
Waddei Ave.
Truman Ave. - Inn at Key West Resort
Marathon
Crown Plaza Resort
Lexington Resort

Turtle Krawls for breakfast
Parasailing trip
Pepe's Restaurant
Pepe's Restaurant
Dream Dive Trip
Pepe's Restaurant
Pepe's Restaurant
Sunsetsail wave runner and Samithers beach
Parasailing boat trip
Tortuga fishing trip
Pepe's Restaurant
Harpoon Harry's Restaurant
Harpoon Harry's Restaurant
Sunset Watersports parasailing trip
Harpoon Harry's Restaurant
Pepe's Restaurant
Sunset Watersports Boat trip All day excursion

Bight Lot Middle location between where we are going today
Bight Lot Closest to boat
Caroline Street First spot we saw
Caroline Street Only place to park
Caroline Street Available Close to dive shop
Caroline Street Going to Pepe's
Bight Lot Close to restaurant. Wide open. Big lot
Caroline Street Cheaper than lot
Bight Lot Close to Boat. Automatic choice. Parked here last year.
Caroline Street Close
Caroline Street Most convenient. Everything is pay around here. Whichever
Caroline Street Right by the Restaurant
Caroline Street Most central location we could find. Within walking distance.
Bight Lot I've been here before. It's so close to Harpoon Harry's
Bight Lot Right across the street
Bight Lot Seemed pretty close to where we are going

\$2.50
\$2.50
Don't know. \$5.00?
\$2.50
\$1.25
\$1.50
\$2.50
\$1.75
\$2.50
\$2.50
\$2.50
\$2.50
\$2.50
Don't know.
\$2.50 Longer than an hour - until 11:00
\$2.50 - \$5.00 Total
\$2.50
\$16.50 for the day \$2.50 per hour

12:30 PM - 1:30 PM

Sigsbee
Marathon
Truman Ave.
New Town
Hyatt Resort
Marathon
Truman Annex
Marquesa Hotel
Islamorada
Key Haven
South Street at home
Key Largo
Trumbo

Half Shell Raw Bar
Dive Shop. Dive Trip
Pepe's Restaurant
Pepe's Restaurant
Pepe's Restaurant
Shopping and Sightseeing
Charter boat Island Charters
Shopping
Key West for a couple of hours
B.O.'s Fish Wagon Restaurant
Harpoon Harry's restaurant
Check out main town center
B.O.'s Fish Wagon Restaurant

2.50 plus 1.75
Don't know
\$2.50 two hours for \$5.00
\$1.50
I think \$2.50
\$1.25
\$2.50
\$2.50
\$2.50
\$2.50
\$1.50
\$2.50 1.5 hours
\$2.50
\$1.25

4:50 PM - 5:50 PM

Oriando
Islamorada
Summerland Key
At work on Simonton Street
Best Western
Ft. Lauderdale
Reno Nevada / Florida City
Key Haven
Grinnell Street
Casa Marina Resort
Paradise Inn
New Town
Parrot Bay
La Brisa
Tampa
Mariner's Cove and Publics Supermarket
From work at Comfort Inn

Alonzo's Oyster Bar
Pepe's Restaurant
B.O.'s Fish Wagon Restaurant
Party Cat Sunset Sail
Marina Sunset Sail
Half Buck Freddie's
Duval Street
Going out on Sunset Watersports Party Cat - sunset sail
Party on a Boat
Don't know. Visiting
Sunset Cruise
Sunset Sail
Catamaran Sunset Trip
Schooner Warf
B.O.'s Fish Wagon Restaurant
Raw Bar
Sunset Party Cat

\$2.50
\$1.50
\$2.50
Don't know
\$2.50
\$1.00
\$16.25 Daily Rate. No idea the hourly rate.
2 something an hour
No idea. Paid until 9:00 PM
\$2.50
\$2.50
\$1.50
\$2.25 to \$2.50
\$1.50
\$2.50
\$3.75
\$2.50

Parking Volume

See attached graphs

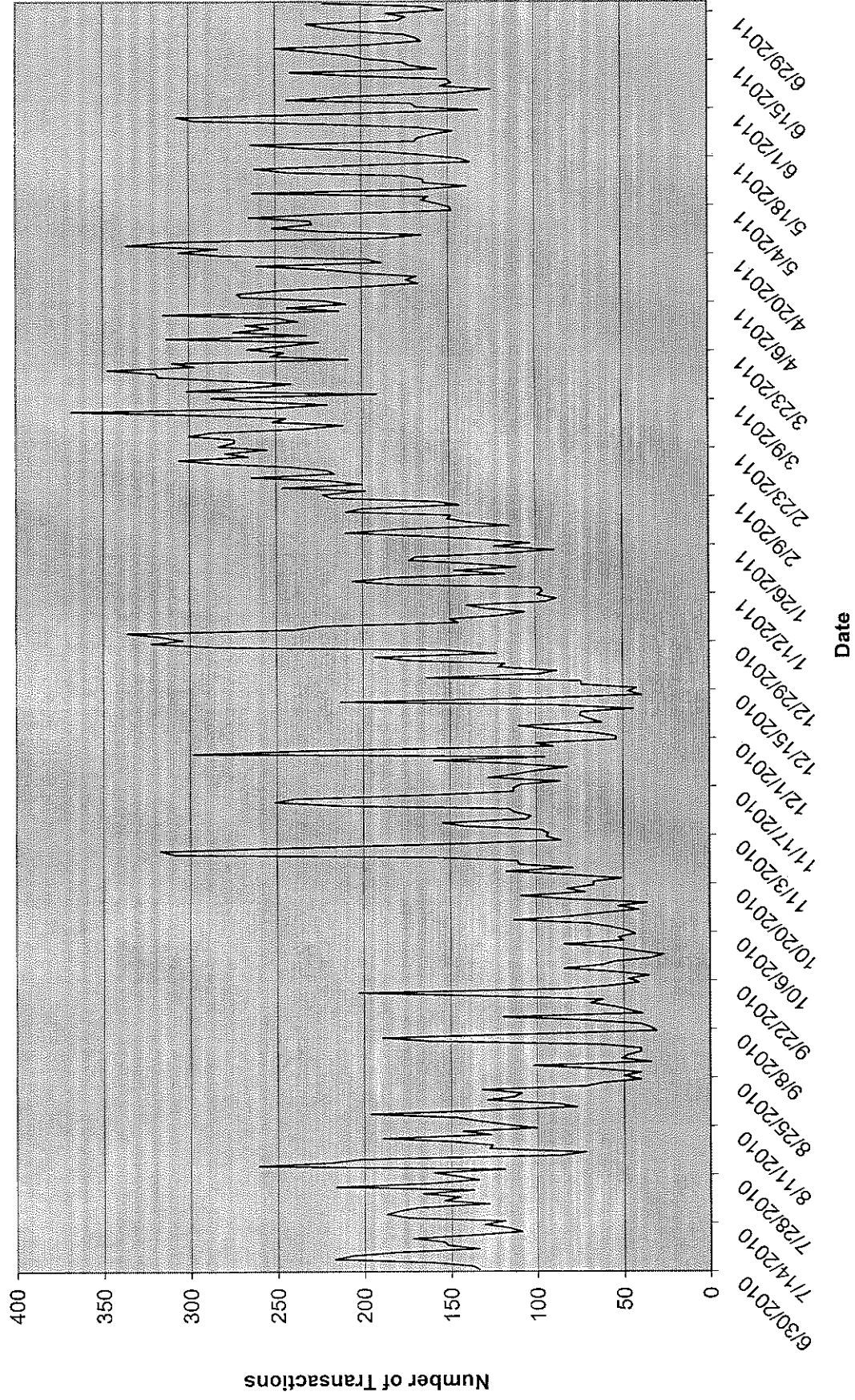
During a recent study, we have learned that the parking in this lot is not as underutilized as we imagined. During every holiday and festival event this lot is at capacity. Additionally during the spring season the lot is heavily used. We found that almost 30 percent of the days per year, you cannot 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.

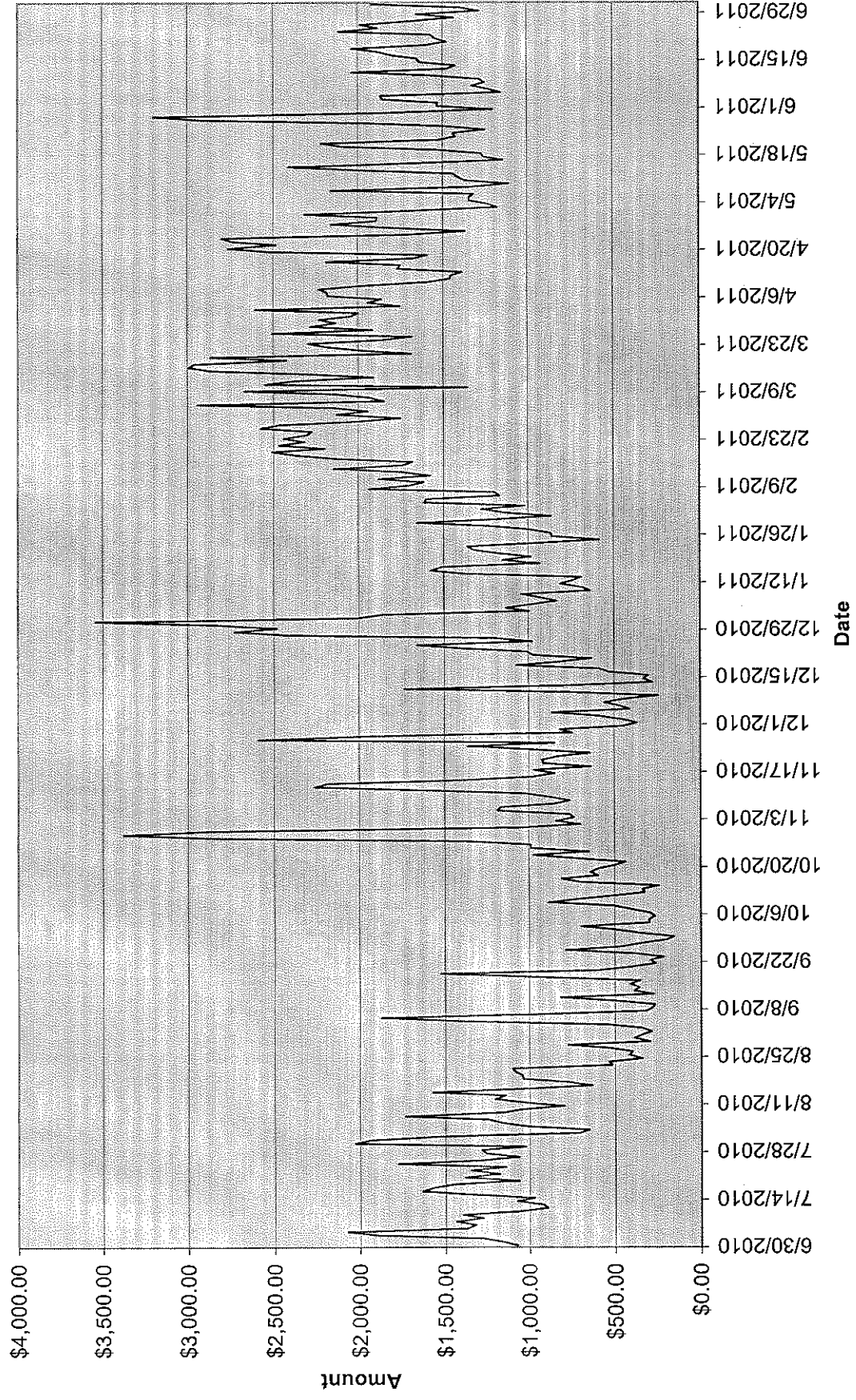
Pending is the creation of a new restaurant next to Key West Bight Lot. Parking volume is sure to increase as their customers choose parking based convenience and location.

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.