

City of San Diego

Phase II Visitor Oriented Parking Facilities Study of the La Jolla Community

Prepared for:

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Final Report

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LA JOLLA

VISITOR ORIENTED PARKING FACILITIES STUDY – PHASE II

Executive Summary

1.0 Introduction

Wilbur Smith Associates (WSA) was retained by the City of San Diego to provide an assessment of existing parking supply and demand conditions; estimate future parking demand conditions; determine the extent of parking deficiencies; develop a set of practical alternatives to mitigate these deficiencies; and to conduct a conceptual analysis identifying parking program costs and financing techniques to implement parking improvements in the visitor oriented area of La Jolla.

The study area (See Figure i.1) includes the commercial core of La Jolla, which is known as the “Village” area. The Village is the prime business, office and retail commercial center of the community. The area contains such land uses as specialty shops, a major department store, hotel and motel services, restaurants, art galleries, and corporate offices. The area also serves as the cultural and heritage center of the community and includes significant community landmarks such as the La Jolla Recreation Center, the La Jolla’s Woman’s Club, the Athenaeum, and the San Diego Museum of Contemporary Arts.

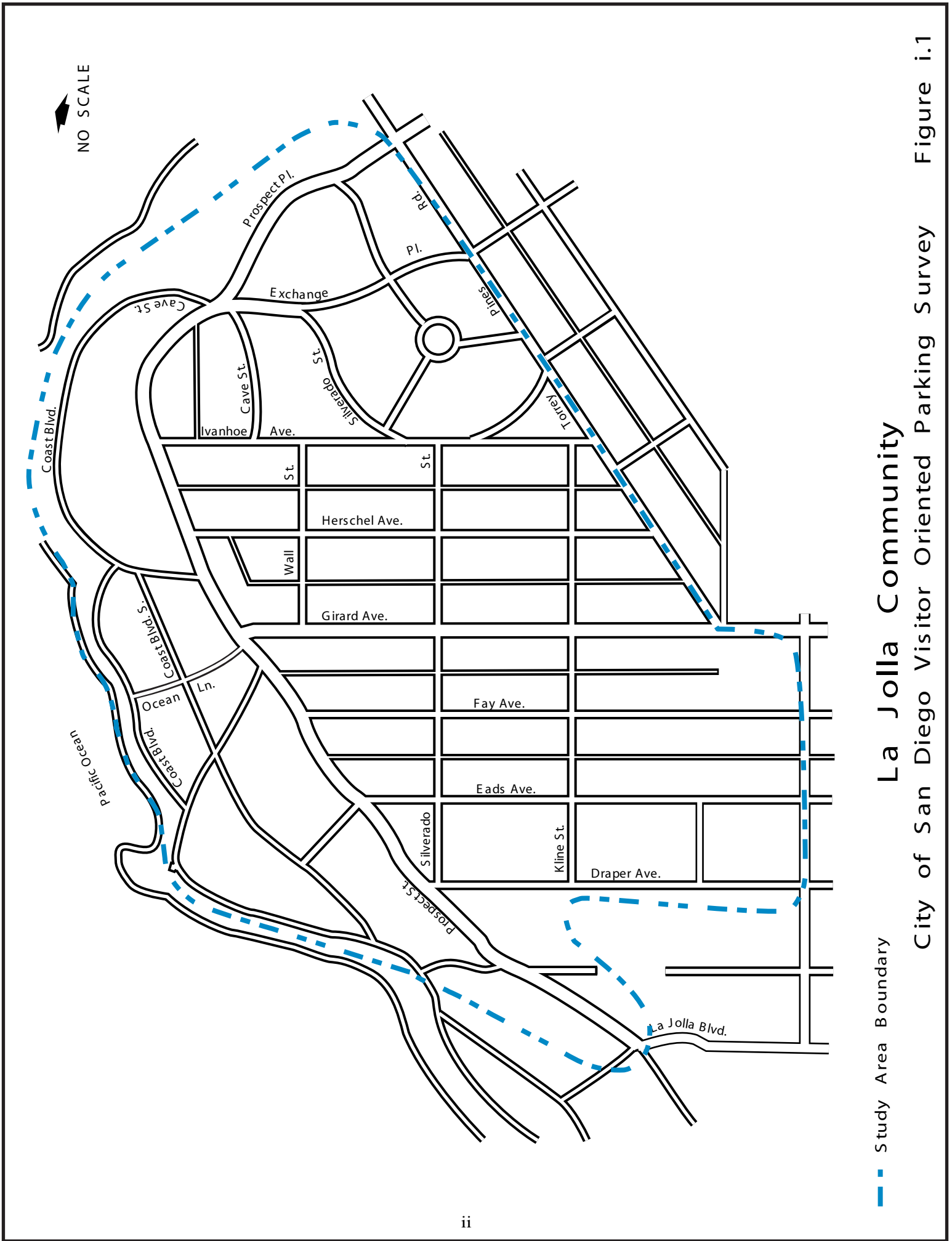
In addition, the Village area contains public and private schools, churches and recreation areas, such as Ellen B. Scripps Park and La Jolla Cove. Some residential uses are also located within the Village area, including single-family homes and multi-family homes. The Village area is also covered by the La Jolla Planned District Ordinance (PDO), which contains special regulations pertaining to property development and permitted uses.

2.0 Background

There are at least three primary activity corridors in the study area – 1) The Coast Boulevard Beach area, which includes the park area and restaurants; 2) the Prospect Street Business District, which includes restaurants and shops; and 3) the Girard Avenue and Herschel Avenue Business District, which also includes restaurants and shops. The parking characteristics and travel patterns of these activity corridors were considered in the analysis of parking demand.

3.0 Existing Conditions

A parking survey was conducted during peak and off peak seasons to determine existing parking characteristics such as parking supply, occupancy, accumulation, duration and turnover. City staff conducted the field survey during August and November of 2000. Data was collected hourly from 11:00 A.M. to 8:00 P.M. for weekday and weekend conditions. This data was then analyzed to determine turnover, duration, and occupancy for specific Sub Areas of the community (See Figure i.2). These Sub Areas were developed based on characteristics of the activity corridors and known travel patterns.



— Study Area Boundary

La Jolla Community

City of San Diego Visitor Oriented Parking Survey

Figure i.1

There are three primary types of parking supply available to the general public in the Village area: 1) On-street public parking spaces, 2) off-street parking in private lots, and 3) valet parking. The majority is provided in the 2,456 on-street parking spaces, which comprise approximately 78 percent of the total parking supply (3,166) in the study area. Approximately 510 spaces (16 percent) are provided in off-street private lots and approximately 200 spaces (6 percent) are provided by valet service.

Many of the private lots provide monthly permit parking and are only partially available for general public parking. Additional study is needed to determine the actual number of off-street parking spaces available to the public.

Full occupancy of every parking space is not considered realistic due to significant delays and safety concerns as motorists search for available parking spaces. Industry standards indicate that practical capacity should be in the range of 85 percent to 90 percent occupancy. For purposes of this study we assume 85 percent occupancy as the practical parking capacity to maintain adequate traffic circulation conditions.

As expected, the analysis indicates that on street parking occupancy in the primary activity corridors generally exceeds practical capacity on both weekday and weekend for both peak and off-peak seasons at the following locations:

- Coast Boulevard from Cave Street to Cuvier Street
- Coast Boulevard South from Coast Boulevard/Girard Avenue to Coast Boulevard south near Cuvier Street
- Prospect Street from Park Row to Eads Avenue
- Jenner Street from Prospect Street to Coast Boulevard
- Wall Street from Ivanhoe Avenue to Girard Avenue
- Silverado Street from Draper Avenue to Ivanhoe Avenue
- Ivanhoe Avenue from Prospect Street to Torrey Pines Road
- Herschel Avenue from Prospect Street to Torrey Pines Road
- Girard Avenue from Coast Boulevard to Torrey Pines Road
- Kline Street from Girard Avenue to Ivanhoe Street

In addition to the primary activity corridors, parking occupancy generally exceeds practical capacity in the residential areas at the following locations:

- Prospect Place from Torrey Pines Road to Cave Street
- Exchange Place from Torrey Pines Road to Cave Street
- Park Row from Silverado Street to Torrey Pines Road and Exchange Place
- Silverado Street from Ivanhoe Avenue to Exchange Place
- East Ivanhoe Street from Ivanhoe Street to Torrey Pines Road

Observations and Issues

There are a number of issues identified through field observations and discussions with City staff and members of the community. One of the key issues identified relates to employee parking. Although survey data indicates that parking space time limits are for the most part adhered to, local business owners and residents have raised concern with employee vehicle shuffling and washing chalk marks off of tires. Vehicle shuffling entails employees (or otherwise) parking for the duration of a posted time limit and subsequently moving the vehicle to a nearby parking space to avoid exceeding the limit. The occurrence of vehicle shuffling would potentially lower the survey duration results that were found in this study. City staff and business owners have observed people washing chalk marks off of their tires, and off of the tires of a group of vehicles, to prevent parking enforcement personnel from recognizing that a vehicle has exceeded a time limit.

During the course of this study it was observed that off-street parking is generally underutilized. Possible explanations for this include:

- On-street parking is free while off-street parking requires a fee.
- The majority of visitors park less than two-hours, which may discourage them from paying a fee to park in an off-street lot.
- Visitors may perceive some off-street parking as being closed to the public.
- Some off-street parking locations are permit use only or are dedicated for specific businesses.
- There are many distractions in these areas and off-street parking and signage may not be clearly visible to visitors.
- Some off-street parking facilities have inadequate lighting, ventilation, and poor internal circulation.

Other issues and observations include:

- There are a large number of vehicles circulating the area seeking more convenient on-street parking spaces.
- Vehicles are double-parked and parked in restricted zone parking at curb faces, along alleys and curb returns.
- Some white zones were not being sufficiently utilized.
- Employee and visitor parking spillover to residential areas.

Based on the data analysis and observations there is clearly a parking deficiency throughout the study area. The analysis of existing conditions indicates the need for additional parking facilities in the core area of La Jolla, namely Sub Areas 4 and 5. Off-street facilities could not accommodate the existing parking deficiencies identified in this area.

4.0 Parking Management Strategies

Parking management strategies help balance parking supply and demand and improve parking efficiency. A number of management, regulatory, and restriping strategies were evaluated and considered for the area, such as:

- Parking Regulations and Zoning
- Posted Time Limits
- Parking Space Striping & Parking Zones
- Parking Enforcement
- Signage
- Residential Parking Permit Program
- Shuttle Service and Satellite/Peripheral Parking Facilities
- Parking Meter Installation
- Conversion of parallel on-street parking spaces to diagonal spaces
- Valet Parking

The following highlights some of the key management strategies discussed in the report:

Posted Time Limits

Posted time limits were reviewed in comparison to parking duration, turnover and occupancy to determine what changes, if any are needed. On-street time limits should be set to maximize the opportunity for short-term visitor use, while off-street parking facilities should accommodate longer-term parking. Based on this evaluation it is recommended that there be a uniform 90-minute time limit throughout the area. A 1-hour time limit currently exists on Girard Avenue from Prospect Street to Kline Street. A 90-minute on-street time limit will force longer-term parkers to use off-street parking facilities, thereby allowing these parking spaces to be utilized for short-term visitors. Time limits in other areas are not recommended at this time because there are insufficient off-street parking facilities available to accommodate longer-term parking. Additional parking enforcement would be needed.

This change should be re-evaluated after six-months to ensure its effectiveness.

Signage

The lack of adequate comprehensive signage is typically one of the key reasons that off-street parking facilities are underutilized. The perception that lots and garages are not available to the public due to a lack of advanced warning and/or obstruction of existing signage may result in lower lot and garage utilization. A comprehensive signage and wayfinding program could increase utilization of off-street parking facilities and increase the availability of on-street parking spaces. Therefore, it is recommended that a signage program be developed to maximize visitor awareness to public parking locations.

This could be prepared in conjunction with a community-wide public parking map which would identify all available public parking locations as well as the parking fees associated with each of the locations.

The signage program should consider directional signage in advance of the primary entry points to the Village and also within the Village area. For example, signage along Torrey Pines Road in advance of (north of) Prospect Place could provide initial direction to parking locations. Additional signage would be provided along Torrey Pines Road between Prospect Place and Herschel Avenue and also along Prospect Place between Torrey Pines Road and Cave Street. The basic idea is to attract the visitor's attention to parking locations before they get to the primary activity corridors.

Shuttle Service and Satellite/Peripheral Parking Facilities

Bus shuttle services from satellite/peripheral-parking facilities are frequently considered as a means to limit the amount of new parking in a downtown or major activity center. However, shuttle operations and maintenance costs can be substantial and they are generally subsidized. For example, the Metropolitan Transit Development Board (MTDB) operated the Sun Runner bus shuttle service in the Pacific Beach area in the summer season from 1983 to 1993 and the City of San Diego subsidized the service. The shuttle service was mildly successful in that it achieved the primary goal of providing an alternative transportation mode for visitors going to the beach areas. However, the service was discontinued due to costs associated with maintenance and refurbishment of the aging rubber-tired trolley vehicles. The City of San Diego could no longer subsidize the service and the MTDB determined that ridership was not significant enough to warrant the service.

Shuttles are most cost-effective when there is a relatively constant stream of potential passengers, a relatively simple route, and the shuttle origination point is a short distance from the destination point. Additionally, satellite/peripheral-parking facilities should be located in areas with efficient access and high visibility. However, these factors are not typical for La Jolla. Potential satellite/peripheral-parking facilities are not easily accessible, they are not within a short distant of the destination point, and they are not highly visible. Therefore, shuttle service and satellite/peripheral-parking facilities are not recommended as a management strategy to resolve the parking deficiency in La Jolla.

The Metropolitan Transit Development Board considered additional transit service to La Jolla and the possibility of operating bus rapid transit services. However, these transit services would not serve the core Village area.

Parking Meter Installation

Parking meters can increase the availability of on-street parking through price differentials and higher turnover. Studies have shown that installation of parking meters increases turnover of on-street parking spaces by about 70 percent. Parking meters force longer-term parkers to use off-street lots. Enforcement of time limits is also simplified by the installation of parking meters, and revenue is generated by the collection of meter fees. However, implementing parking meters can be a very sensitive issue within a community.

The possibility of using parking meters was reviewed in comparison to parking duration, turnover and occupancy. Implementation of on-street paid parking along with changes in parking time limits should increase turnover and force longer-term parkers to off-street lots. In conjunction with additional parking enforcement, on-street paid parking should deter longer-term parkers and employees from parking on-street. On-street paid parking can be accommodated through parking meters or multi-space pay-and-display or pay-by-space machines.

Paid on-street parking can be accommodated through parking meters or multi-space pay-and-display or pay-by-space machines. Current parking demand indicates support for implementation of an on-street paid parking program. Initially, a pilot paid parking program was considered for a limited area, which included prime parking spaces with the core area. However, having on-street paid parking in a limited area would be problematic in that it would force longer-term parkers and employees to park in other prime parking areas, such as along Coast Boulevard and other prime beach parking areas. Therefore, on-street paid parking is recommended for all streets west of Prospect Street between Cave Street and Cuvier Street (Sub Areas 1 and 2) and, on the following streets within Sub Areas 3, 4, and 5:

- Prospect Street from Cuvier Street to Cave Street;
- Girard Avenue from Kline Street to Prospect Street;
- Herschel Avenue from Kline Street to Prospect Street;
- Ivanhoe Avenue from Wall Street to Prospect Street;
- Wall Street from Ivanhoe Avenue to Girard Avenue;
- Fay Avenue from Kline Street to Prospect Street;
- Cuvier Street from Coast Boulevard to Prospect Street;
- Eads Avenue from Silverado Street to Prospect Street; and
- Silverado Street from Draper Avenue to Ivanhoe Avenue.

5.0 Future Conditions & Parking Structure Site Analysis

As outlined in the report, a parking deficiency currently exists in the La Jolla area. In the future forecast years of 2005 and 2020, demand is expected to increase along with the growth of the community and tourism in the area. As parking is an essential service provided to all residents and visitors to the community, it is vital that solutions to meet these current and predicted deficiencies be found. Construction of surface parking facilities or acquisition of private lots for conversion to low cost public lots may be a short-term strategy, but it will not accommodate long-term parking needs.

The community and the City will need to plan for future parking needs through management strategies and additional public parking facilities. The current and anticipated future supply and demand conditions in La Jolla would justify the construction of one or more parking structures in Sub Areas 4 and 5.

Reconnaissance was performed throughout the La Jolla area to identify candidate sites for the placement of a new parking structure. A number of sites were analyzed as identified below.

- Red Roost/Red Rest Site on Coast Boulevard (Sub Area 2);
- La Valencia Parking Lot on the 7900 block of Herschel Avenue (Sub Area 5A);
- Cave Street Site on the 1200 block of Cave Street, just north of Ivanhoe Street (Sub Area 6);
- Union Bank Site on the northwest corner of Herschel and Silverado Streets (Sub Area 5B);
- Helen Smith Site on the 7800 block of Herschel Avenue (Sub Area 5B);
- Shell Site on Cave Street and Prospect Street (Sub Area 6), and
- Dip Site at Prospect Street and Girard Avenue (Sub Area 5A).

Conceptual layouts of these sites are provided in the report. Each potential structure is in a Sub Area that has a deficit of parking with the exception of the Cave Street Site and the Shell Site. Both sites, however, are on the border of Sub Area 5 (the area with the greatest parking need) and would provide good parking relief. Before any site is developed further, a more detailed study of parking garage solutions needs to be accomplished.

6.0 Financial Planning Techniques

A number of possible funding mechanisms were considered for their applicability to finance parking improvements in the La Jolla area, such as:

- Parking Revenue Bonds
- Valet Parking – Leasing and/or Franchise Program
- Parking Assessment District Bonds
- Tax Increment Financing
- Public/Private Partnerships
- In-Lieu Parking Fees
- Special Grants and Funding Programs
- Retail and/or Residential Space Leasing
- Transient Occupancy Tax

The following highlights some of the key funding mechanisms discussed in this report.

Parking Revenue Bonds

Revenue collected from new and/or existing parking facilities is typically used to support the issuance of bonds. However, revenue from a new parking structure is typically not sufficient to cover both the operating costs and the annual debt service for bond payments. In addition, because there are certain risks in depending on the revenues from parking as the sole backing for a bond issue, the bond underwriters will require that revenue from parking exceed the debt service requirement by 50 percent or more. It should also be noted that the City's current policy regarding parking meter fees is that 45 percent of the revenue collected returns to the community, 45 percent goes to the City's General Fund, and 10 percent is allocated for operations, maintenance, and administration of the paid parking facility. As a result, in order to use parking revenue as a source for funding a parking structure or other major improvement, additional sources of revenue need to be developed. Parking revenue bonds would be applicable to this project if supplemented by other sources.

Valet Parking - Leasing and/or Franchise Programs

The City is exploring the possibility of selling or leasing the right to operate valet parking on City streets in commercial areas. While the City currently licenses valet operators, it does not collect any revenue from this transaction. The opportunity may exist for the City to enter into an agreement with private companies to lease on-street valet spaces and/or to operate a "Valet Parking Franchise." Under the lease arrangement the City would lease spaces at a rate equivalent to the rate of occupying a metered parking space for a full day. Under the Valet Parking Franchise arrangement the City would solicit competitive bids from companies that could operate valet services for a specified area or community. The qualified high bidder would be awarded a contract to operate a Valet Parking Franchise for the specified area. In return the City would earn revenue from the licensing of the franchise and/or the franchisee's operations. The City of Santa Monica recently developed a leasing program for on-street valet parking. The Valet Parking Franchise program has not yet been used in California.

La Jolla may be a candidate for either program, as valet parking for evening and weekend shopping, restaurant, and entertainment activities could be popular. Revenues from these programs could be used to help support the construction and/or operation of new parking facilities. Based on current valet services within the La Jolla area, the City could possibly receive between approximately \$128,000 and \$180,000 annually under the parking space lease agreements.

Parking Assessment District Bonds

An assessment district is a mechanism where the property owners within the district boundary agree to assess themselves through property taxes to fund the desired parking improvements. This can be done through the formation of a Parking Authority or a local business improvement assessment district. A local business improvement

mechanism would be more appropriate for La Jolla, as it would allow a committee of local business community interests to oversee the parking district operation.

A two-thirds approval vote is required of all the property owners in the district, with the vote based on the assessed valuation of the property. The assessment is limited to the benefits conferred and fees and charges are limited to the cost of providing the service. Very strong property owner support is required to set up such a district.

In-Lieu Parking Fees

It is a common practice in many cities to offer property owners in downtown commercial districts the option to pay a fee “in-lieu” of providing the amount of on-site parking required by code. An in-lieu fee program is typically established for a specific area, such as the La Jolla area, as opposed to establishing a citywide program. The amount of the fee is often set at a value that is estimated to represent actual cost of developing a new parking space in the downtown area. The fee can be a one-time payment or an annual lease payment.

One problem with many in-lieu fee programs is that the amount of money generated tends to be insufficient to fund a complete new parking facility. In-lieu fees work best when they are used in combination with other funding mechanisms to fund parking improvements.

The amount of development/redevelopment activity in La Jolla seems limited. However, it appears that an “In-Lieu Fee Program” could contribute to an overall parking improvement plan. In order to avoid additional parking deficiencies associated with development/redevelopment, additional parking facilities should be constructed prior to actually implementing an in-lieu fee program.

Retail and/or Residential Space Leasing

An additional source of revenue could come from the lease of new retail and/or residential space in those parking structures that could include these components. Annual revenues from retail space could range from \$90,000 to \$400,000. For example, retail lease revenues for the Helen Smith Site could be in the range of \$94,000 for the concept that includes 20 percent retail on the ground floor to approximately \$235,000 for the concept that includes 50 percent retail on the ground floor. The Union Bank Site, the La Valencia Site, and the Shell Site also include retail components. The Shell Site also includes a possible residential component that could possibly generate as much as \$200,000, or more, annually.

In summary, it appears that the funding mechanisms that are most applicable to the La Jolla community are Parking Revenue Bonds, the Valet Parking Franchise Program, Public/Private Partnerships, the In-Lieu Parking Fees Program, Special Grants and Funding Programs, and Retail Space Leasing. Parking Assessment District Bonds could also be considered, however, it is unlikely that this funding mechanism would be implemented.

Transient Occupancy Tax

Another general source of funding to support the parking improvements in La Jolla could be an increase in the City’s Transient Occupancy Tax (TOT). A substantial

amount of parking in La Jolla is related to visitor activities. This funding mechanism should be evaluated in further detail.

7.0 Parking Program Costs

Parking program costs include the costs of developing a parking structure and the annual costs to maintain and operate a structure.

Bond Issue Costs

Table 7.1 below summarizes the construction and total bond issue costs of parking structure concepts in La Jolla. Construction costs are the actual costs to physically construct the parking structure, while the bond issue costs include the total costs of parking structure development, including land costs, design fees, and the cost of obtaining financing for the structure. The construction cost per space is typically used to compare one alternative against another. It can also be used to compare the per space cost with other local projects. As indicated in Table 7.1, the average construction cost of the parking structure concepts identified is about \$6,746,000, which is approximately \$22,900 per space.

However, this average includes retail space and multi-level underground parking, which has a much higher square foot cost than above ground parking levels. The average per space cost without retail space and assuming no underground parking would be approximately \$15,750. This is typical of the per space cost of other parking structure projects in Southern California, which are in the range of \$14,500 to \$16,500 per space.

Without selecting a specific site, it is clear that the average cost of developing structured parking in La Jolla will be about \$54,600 per space. Assuming a structure that would provide about 300 spaces yields a total bond issue amount of \$16,088,300. This amount financed over a 25-year period at a 7.5 percent interest rate would require an annual debt service payment of \$1,427,200, or about \$4,757 per year per space.

Operating Costs

Operating and maintenance (O&M) costs cover such ongoing expenses as utilities, custodial services, landscape maintenance, administration and management, repairs, and other related items. O&M costs can vary considerably between municipalities and by the type of facilities available. Variables include type of facility (surface lot or parking structure), type of parking revenue collection system, reserve for major maintenance and repairs, and insurance costs. O&M costs for parking structures are generally higher than for surface lots. Operation of a parking structure will add to the costs the city currently incurs for maintenance of surface lots and administration. It was assumed that O&M costs would run in the range of \$400 to \$500 per space for any new parking structure. An average of \$450 per space was used in the analysis in this report.

Site	Description	Parking Spaces	Construction Cost (See Note 1, below)	Construction Cost per Space	Total Bond Issue Amount	Total Cost per Space
Red Roost/ Red Rest Site	5 levels, 2 below grade	150	\$4,000,000	\$26,667	\$18,107,200	\$120,715
The “Dip” Site	5 levels below grade. No parking above ground.	304	\$9,010,000	\$29,638	\$14,911,600	\$49,051
“Old Shell Station” Site	5 levels below grade. No parking above ground. (See note 2, below)	315	\$9,600,000	\$30,476	\$17,078,900	\$54,219
The Helen Smith Site (Concept 1)	5 levels, 2 below grade, No retail.	215	\$4,700,000	\$21,860	\$13,125,800	\$61,050
The Helen Smith Site (Concept 2)	5 levels, 2 below grade, 50% ground floor retail (includes approx. 9,800 s.f. of retail)	194	\$5,290,000	\$27,268	\$14,030,200	\$72,321
The Helen Smith Site (Concept 3)	5 levels, 2 below grade, 20% ground floor retail (includes approx. 3,920 s.f. of retail)	206	\$4,940,000	\$23,980	\$13,493,600	\$65,503
Cave Street (Concept 1)	5 levels, 2.5 below grade	230	\$5,100,000	\$22,174	\$13,700,500	\$59,567
La Valencia Parking Lot Site (Concept 1)	5 levels, 2 below grade, 50% ground floor retail (includes approx. 12,220 s.f. of retail)	275	\$6,600,000	\$24,000	\$16,822,400	\$61,172
La Valencia Parking Lot Site (Concept 2)	5 levels, 2 below grade, 20% ground floor retail (includes approx. 3,760 s.f. of retail)	295	\$6,100,000	\$20,678	\$16,055,900	\$54,427
Union Bank Site (Concept 1)	5 levels, 2 below grade, 50% ground floor retail (includes approx. 11,900 s.f. of retail)	300	\$6,400,000	\$21,333	\$16,088,300	\$53,628
Union Bank Site (concept 2)	5 levels, 2 below grade, 20% ground floor retail (includes approx. 5,920 s.f. of retail)	320	\$6,100,000	\$19,063	\$15,628,400	\$48,839
Cave Street (Concept 2)	5 levels, 2 below grade	425	\$7,100,000	\$16,706	\$21,042,200	\$49,511
Average Costs	(Excludes the Red Roost/Red Rest Site)		\$5,912,667	\$21,428	\$13,331,483	\$52,451

Note 1: This cost only includes cost of the parking structure, which can be used to compare one alternative to another. It does not include property purchase, site preparation, demolition, contingencies, architectural/engineering fees, construction administration and management. The Total Bond Issue Amount includes all these costs.

Note 2: The Shell Site could also include retail and residential space above ground. The costs identified do not include the retail or residential component for this site.

8.0 Potential Parking Revenues

A comparative analysis of similar sized City parking rates was performed forming the basis for this on-street parking revenue analysis and the off street parking cost/ revenue analysis.

Potential Parking Fees

An important consideration in the development of a potential paid parking program is to set the amount of the parking fees to be paid. Typically operators of private parking facilities will set the fees at the highest amount the market will bear, as they want to sell all or most of their parking each day to maximize their income. Public parking fees typically take other factors into consideration. For example, the fees should be high enough to cover the costs of the parking program, but not so high as to discourage business or to encourage employees and visitors to park in nearby neighborhoods. For the purposes of the revenue analysis in this study, an hourly rate of \$1.00 per hour, and a monthly rate of \$65 per month were used.

Parking Structure Revenues

Once constructed, a parking structure could possibly generate enough revenues from parking to cover the operating costs of the structure and the costs of the debt service and debt service coverage requirement on the bonds that would be issued to finance the development of the structure.

For the purpose of this analysis, public off-street parking fees of \$1.00 per hour for short-term parking and \$65 per month for employee parking were assumed. Spaces designated for employee parking would earn \$65 per month or \$780 per year. However, it is common practice to oversell permits for these spaces by 10 percent or more. Assuming a 10 percent oversell would yield revenue of \$860 per year per space for employee parking. For short term parking the characteristics of the area as determined in the existing conditions analysis suggest that the average duration is about two hours and that a typical spaces turns over 3.5 times per day.

At a one dollar per hour fee this suggests that a short-term space could generate \$7.00 per day or about \$2,016 per year assuming 288 days of operation. 288 days of operation assume that a structure will be utilized seven days per week between the Memorial Day and Labor Day weeks, and five days per week for the remainder of the year. If it were assumed that 50 percent of the parking spaces would be used for employee parking and the remaining spaces for short-term parking, the average annual revenue per stall would be \$1,400.

This analysis assumed a ramp-up period of five years in which time the percent utilization of public spaces is assumed to incrementally increase as the public becomes accustomed to the location of the structure. It is assumed that 55 percent of the available public parking spaces will be utilized in the first year of operation.

This value is expected to increase by 10 percent per year, until practical capacity of 85 percent is achieved by the fourth year of operation.

Using the 300 space structure example previously mentioned, financed over a 25-year period at a 7.5 percent interest rate would require an annual debt service payment of \$1,427,200, or about \$4,757 per year per space. The potential revenue of \$1,400 per stall would be enough to cover the operating costs of \$450 per space and provide \$950 per space to cover a portion of the \$4,757 per space debt service. However, a shortfall of \$3,807 per space would remain. This analysis suggests that the revenue from the parking structure alone would not be enough to cover all the costs of developing the structure and that additional revenues would be necessary. Additionally, this assumes that 100 percent of the net revenues would be applied to cover the operating costs of the structure and debt service on the bonds, which may not be the case given the City's current policy on paid parking revenues as identified previously.

On-Street Parking Revenues

Developing revenues by charging for on-street parking in high-demand areas will aid in financing a new parking structure or structures in La Jolla. This could be accomplished by installing either parking meters or multi-space pay-and-display or pay-by-space machines. On-street paid parking is recommended for all streets west of Prospect Street between Cave Street and Cuvier Street (Sub Areas 1 and 2) and, on the following streets within Sub Areas 3, 4, and 5:

- Prospect Street from Cuvier Street to Cave Street;
- Girard Avenue from Kline Street to Prospect Street;
- Herschel Avenue from Kline Street to Prospect Street;
- Ivanhoe Avenue from Wall Street to Prospect Street;
- Wall Street from Ivanhoe Avenue to Girard Avenue;
- Fay Avenue from Kline Street to Prospect Street;
- Cuvier Street from Coast Boulevard to Prospect Street;
- Eads Avenue from Silverado Street to Prospect Street; and
- Silverado Street from Draper Avenue to Ivanhoe Avenue.

For the on-street parking revenue analysis, a total of 1,421 on-street parking spaces would be metered. On weekdays, the metered parking would generate approximately \$10,335 per day. On weekends, the metered parking would generate approximately \$11,507 per day. On an annual basis (with Sundays free), on-street parking would generate approximately \$3,285,000. Assuming a 20 percent cost for administration, enforcement and revenue collection, the net revenue from on-street parking would be in the order of \$2,628,000. The amount allocated for administration, enforcement and revenue collection is closer to 10 percent per the City of San Diego's current policy described earlier.

It is unlikely that any of the structures could generate enough revenue to cover the annual operating costs, the annual debt service, and the debt service coverage requirement. They all would have a net income deficiency ranging from a low of (\$1,575,750) for a 215 space structure on the Helen Smith site, to as much as (\$2,461,750) for a 425 space structure on the Cave Street site. In order to overcome this deficiency an additional source of revenue would be necessary.

Implementing paid on-street parking in all of Sub Areas 1 & 2 and on selected key streets in Sub Areas 3, 4, 5A, and 5B, would yield approximately \$2,628,000, which would be sufficient to fund any of the individual projects.

9.0 Conclusions and Recommendations

As presented earlier, there is clearly an existing parking deficiency throughout the study area. The following parking management strategies could be employed to help alleviate parking deficiencies.

- A) Increase on-street parking supply by converting certain parallel parking spaces to diagonal parking spaces (as specified in the report).
- B) Increase on-street parallel parking efficiency by providing painted guide markings.
- C) In anticipation that parking structures will be needed in the Village area, amend Municipal Code Section 103.1205(a)(8)(B) to permit (Only by Special Use Permit) above ground parking structures in Zone 1. The La Jolla PDO currently does not allow above ground parking structures in Zone 1, which includes the primary Sub Areas 5A and 5B of this study.
- D) In anticipation that parking structures will be needed in the Village area, amend Municipal Code Section 103.1205(b)(1) to eliminate the minimum percent of gross ground floor area requirement for above ground parking structures in Zone 1. This section addresses retail space requirements. This amendment would not change the minimum percent of retail space required on the structure's street frontage length. The La Jolla PDO currently requires that a minimum of fifty percent of the gross ground floor area and seventy-five percent of the structure's street frontage be allocated for retail use.
- E) In anticipation that parking structures will be needed in the Village area, amend Municipal Code Section 103.1206(c)(3) to permit (Only by Special Use Permit) parking structures to exceed the two-story height restriction. This amendment would not change the thirty-foot maximum height restriction. The PDO currently limits the height of all structures in Zone 1 to two stories and a maximum height of thirty feet.
- F) Post a 90-minute time limit throughout the area. A 1-hour time limit currently exists on Girard Avenue from Prospect Street to Kline Street. A 2-hour time limit is currently posted from Kline Street to Torrey Pines Road. This change should be re-evaluated after six-months to ensure its effectiveness.
- G) Extend parking enforcement times to 8:00 P.M. This provision would discourage long term visitors from utilizing parking spaces intended for visitors. Employees would also be less likely to vehicle shuffle within time restricted parking spaces.
- H) Develop a comprehensive signage program to maximize visitor awareness to public parking locations. This could be prepared in conjunction with a community-wide public parking map which would identify all available public parking locations as well as the time limits and parking fees, if any, associated with each of the locations. The program should consider directional signage in advance of the primary entry points

to the area and also within the area. The basic idea is to attract the visitor's attention to parking locations before they get to the primary activity corridor.

- I) Improve transit service and encourage increased carpooling for the business portions of the community in order to reduce parking demand.
- J) Evaluate opportunities for joint use or shared use satellite/peripheral-parking facilities as a possible means of providing parking and shuttle services for employees and for special events or peak summer weekend service.
- K) Provide bicycle-parking facilities (bicycle lockers and/or parking racks) in the visitor areas of the community, as the areas along Coast Boulevard.

While the above parking management strategies could be employed to help alleviate parking deficiencies, the combination of all these parking management strategies will not significantly increase parking supply or decrease parking demand to accommodate the existing and anticipated parking demand growth in the area.

Therefore, in addition to charging parking fees for use of the parking structure, a number of other funding mechanisms should be considered, as indicated below:

- A) The City should consider paid on-street parking. Paid parking in all of Sub Areas 1 & 2 and on selected key streets in Sub Areas 3, 4, 5A, and 5B could generate enough funds to finance a structure.
- B) The City should consider forming a parking assessment district.
- C) The City should consider implementing an "In lieu-fee Program."
- D) The City should further evaluate the concept of "Valet Parking – Leasing and/or Franchise Program." Funds from this program could be earmarked for the parking construction and/or operation of a parking structure.
- E) The City should pursue "Special Grants and Funding Programs."
- F) The City should pursue public/private partnerships or a partnership with the State.
- G) The City should consider the use of retail and/or residential space for the various parking structure concepts that could include retail and/or residential.
- H) The City should consider the use of the Transient Occupancy Tax.

The best approach may well be to pursue a combination of several of these measures.

- END -

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LA JOLLA

VISITOR ORIENTED PARKING FACILITIES STUDY – PHASE II

Introduction

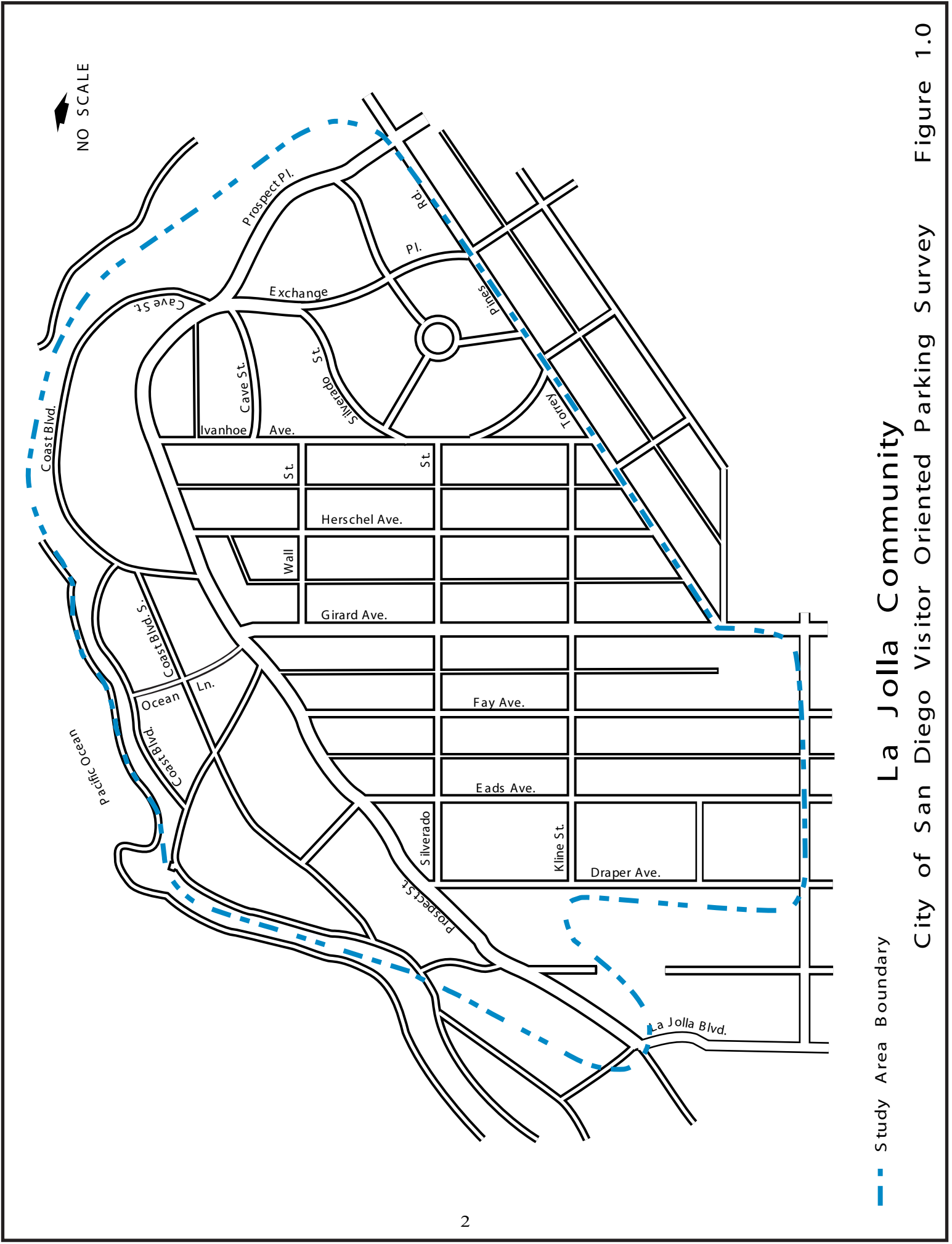
Wilbur Smith Associates (WSA) was retained by the City of San Diego to provide an assessment of existing parking supply and demand conditions; estimate future parking demand conditions; determine the extent of parking deficiencies; develop a set of practical alternatives to mitigate these deficiencies; and to conduct a conceptual analysis identifying parking program costs and financing techniques to implement parking improvements in the visitor oriented area of La Jolla.

The study area (See Figure 1.0) includes the commercial core of La Jolla, which is known as the “Village” area. The Village is the prime business, office and retail commercial center of the community. The area contains such land uses as specialty shops, a major department store, hotel and motel services, restaurants, art galleries, and corporate offices. The area also serves as the cultural and heritage center of the community and includes significant community landmarks such as the La Jolla Recreation Center, the La Jolla’s Woman’s Club, the Athenaeum, and the San Diego Museum of Contemporary Arts.

In addition, the Village area contains public and private schools, churches and recreation areas, such as Ellen B. Scripps Park and La Jolla Cove. Some residential uses are also located within the Village area, including single-family homes and multi-family homes. The Village area is also covered by the La Jolla Planned District Ordinance (PDO), which contains special regulations pertaining to property development and permitted uses.

This report is divided into four sections, as follows:

- 1. Issues & Existing Supply/Demand Analysis:** This section identifies existing parking issues and provides an analysis of existing supply and demand.
- 2. Future Supply/Demand & Structure Site Analysis:** This section provides an analysis of future supply and demand and presents a structure site analysis for the La Jolla area.
- 3. Parking Structure Financial Analysis:** This section presents an analysis of parking program costs and financing techniques for potential parking structure sites.
- 4. Recommendations:** This section presents the recommendations of the study.



— Study Area Boundary

La Jolla Community

City of San Diego Visitor Oriented Parking Survey

Figure 1.0

Background

There are at least three primary activity corridors in the study area – 1) The Coast Boulevard Beach area, which includes the park area and restaurants; 2) the Prospect Street Business District, which includes restaurants and shops; and 3) the Girard Avenue and Herschel Avenue Business District, which also includes restaurants and shops. The parking characteristics and travel patterns of these activity corridors were considered in the analysis of parking demand.

1.0 Issues & Existing Supply/Demand Balance

This section provides an assessment of existing parking conditions and parking demand in the community of La Jolla. The section also documents observations and issues, parking characteristics, existing parking demand and supply within the community, and provides conclusions pertaining to the analysis of existing parking supply and demand.

1.1 Existing Parking Supply and Usage Patterns

A parking survey was conducted during peak and off peak seasons to determine existing parking characteristics such as parking supply, occupancy, accumulation, duration and turnover. City staff conducted the field survey during August and November of 2000. Data was collected hourly from 11:00 A.M. to 8:00 P.M. for weekday and weekend conditions. This data was then analyzed to determine turnover, duration, and occupancy for specific Sub Areas of the community (See Figure 1.1). These Sub Areas were developed based on characteristics of the activity corridors and known travel patterns.

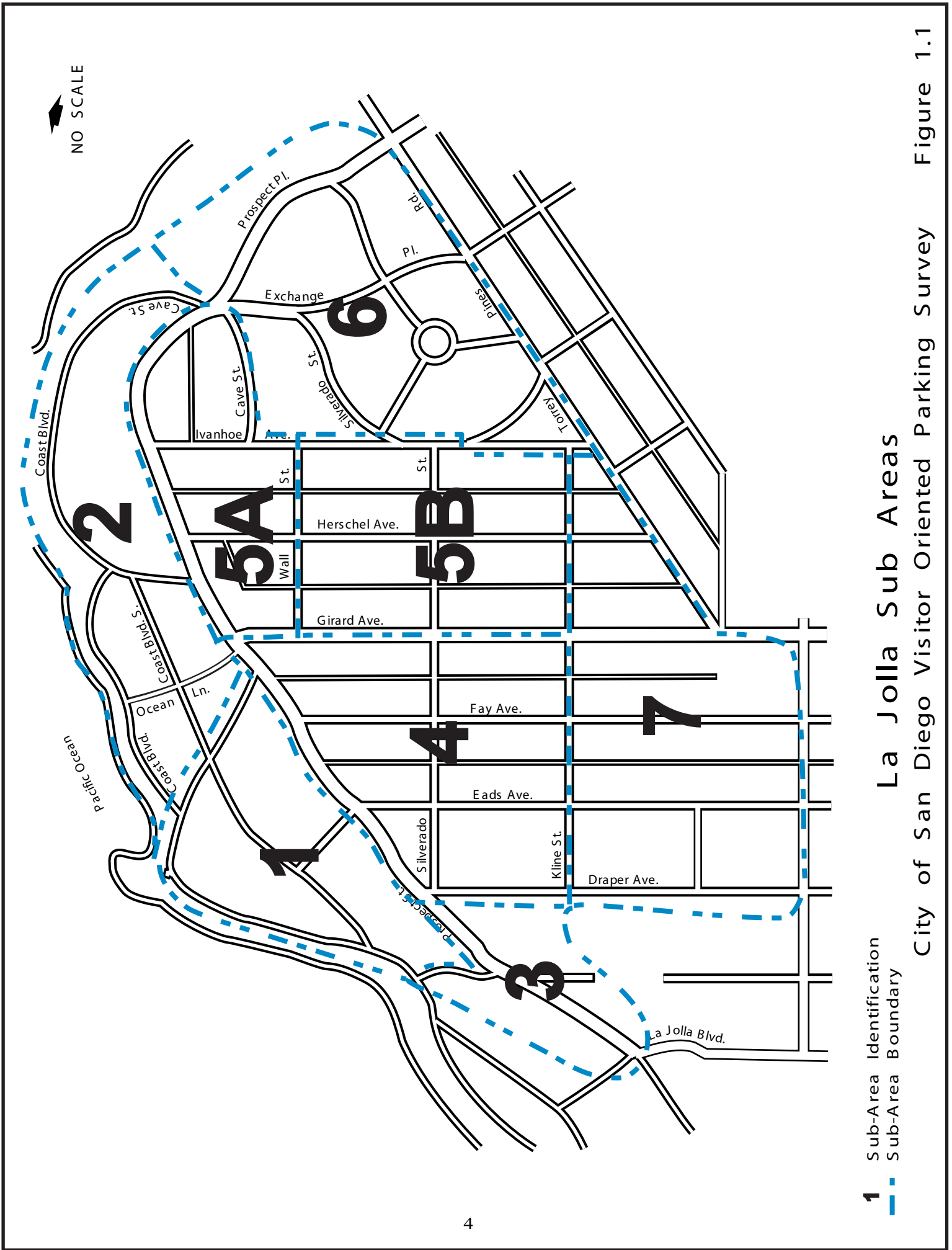
Parking Supply

There are three primary types of parking supply available to the general public in the Village area: 1) On-street public parking spaces, 2) off-street parking in private lots, and 3) valet parking. The majority is provided in the 2,456 on-street parking spaces, which comprise approximately 78 percent of the total parking supply (3,166) in the study area. Approximately 510 spaces (16 percent) are provided in off-street private lots and approximately 200 spaces (6 percent) are provided by valet service.

Current fees for off-street private lots and valet services are as follows:

- Daily flat rate fees range from \$3.00 to \$8.00 depending on location and season.
- Time limit fees are \$1.00 per 20 minutes, with no maximum fee.
- Valet service flat rate fees range from \$5.00 to \$6.00 year round.

Many of these private lots provide monthly permit parking and are only partially available for general public parking. Additional study is needed to determine the actual number of off-street parking spaces available to the public.



- 1** Sub-Area Identification
- Sub-Area Boundary

La Jolla Sub Areas

City of San Diego Visitor Oriented Parking Survey

Figure 1.1

Parking Occupancy

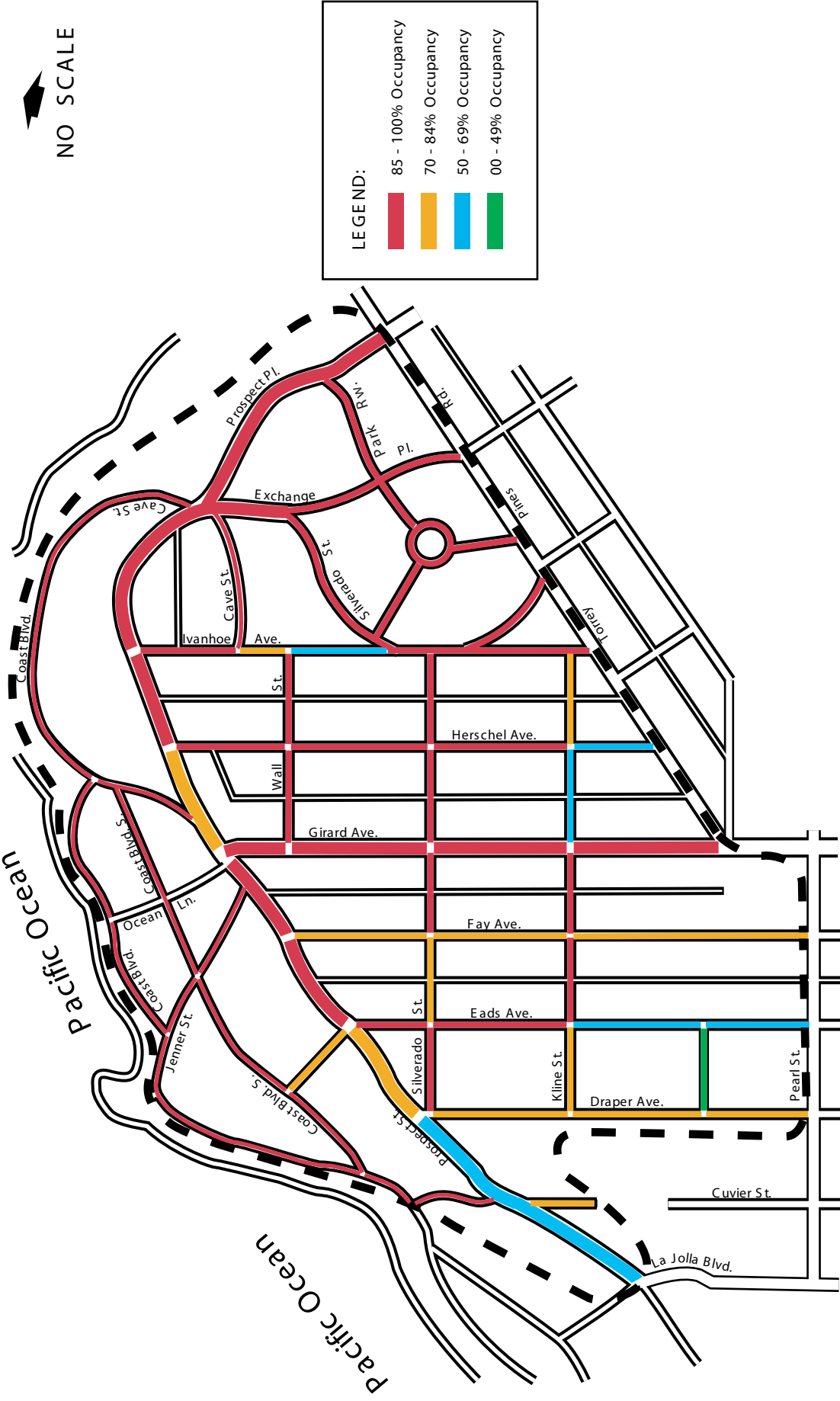
Parking occupancy is the number of vehicles observed in a parking lot or along the street at any given point in time and is typically expressed as a percent of the parking supply. Full occupancy of every parking space is not considered realistic due to significant delays and safety concerns as motorists search for available parking spaces. Industry standards indicate that practical capacity should be in the range of 85 percent to 90 percent occupancy. For purposes of this study we assume 85 percent occupancy as the practical parking capacity to maintain adequate traffic circulation conditions.

As expected, the analysis indicates that on street parking occupancy in the primary activity corridors generally exceeds practical capacity on both weekday and weekend for both peak and off-peak seasons at the following locations (See Figures 1.2 and 1.3):

- Coast Boulevard from Cave Street to Cuvier Street
- Coast Boulevard South from Coast Boulevard/Girard Avenue to Coast Boulevard south near Cuvier Street
- Prospect Street from Park Row to Eads Avenue
- Jenner Street from Prospect Street to Coast Boulevard
- Wall Street from Ivanhoe Avenue to Girard Avenue
- Silverado Street from Draper Avenue to Ivanhoe Avenue
- Ivanhoe Avenue from Prospect Street to Torrey Pines Road
- Herschel Avenue from Prospect Street to Torrey Pines Road
- Girard Avenue from Coast Boulevard to Torrey Pines Road
- Kline Street from Girard Avenue to Ivanhoe Street

In addition to the primary activity corridors, parking occupancy generally exceeds practical capacity in the residential areas at the following locations:

- Prospect Place from Torrey Pines Road to Cave Street
- Exchange Place from Torrey Pines Road to Cave Street
- Park Row from Silverado Street to Torrey Pines Road and Exchange Place
- Silverado Street from Ivanhoe Avenue to Exchange Place
- East Ivanhoe Street from Ivanhoe Street to Torrey Pines Road



AVERAGE OCCUPANCY RATES FOR WEEKEND PARKING

La Jolla Community

City of San Diego Visitor Oriented Parking Survey

Figure 1.3

Parking Accumulation

The accumulation of parked vehicles is a direct measure of parking space usage during different periods of the day.

Parking demand levels in the business district areas tend to remain high during all survey periods (peak and off-peak, weekday and weekend). Parking spaces closer to the coastal areas tend to remain at high usage levels throughout the day during the peak season. During the off-peak season, however, parking levels reduce in the late afternoon along the coast as the sun begins to set. Parking levels in the residential areas peak during the morning and early afternoon. These levels generally taper off in mid to late afternoon. Accumulation in each Sub Area is shown in Figures B.1 through B.16. in the Appendix.

Parking Duration and Turnover

Parking duration is the average length of time that a space remains occupied by a given vehicle, while turnover is the average number of vehicles occupying one parking space during the survey period. For the majority of the study area, a license plate survey was used to determine duration and turnover characteristics of parking space utilization for on-street and off-street parking facilities within the community. The remaining areas utilized an occupancy-only survey. Using both methods allowed for a larger survey study area.

Duration times were observed to be generally consistent with posted time limits. Although a two-hour time limit exists along Prospect Street, average durations reached approximately 2.3 hours during weekdays. All other time-restricted areas exhibit average durations below the posted limit. Parking duration and turnover characteristics for each Sub Area are summarized in Table 1.1 below.

Visitor and Employee Parking Characteristics

Studies have shown that employees will generally tolerate walking longer distances from their vehicles to their destination than people shopping or taking care of personal business. It has also been cited that motorists parking for a longer duration, such as employees, were willing to accept longer walking distances.

Studies have also shown that short-trip visitors, those that spend less than one-hour in an area such as this, will typically walk about one block from their parked vehicle to their primary destination. Visitors that are familiar with or frequent the area have the tendency to circulate around the block a few times until a convenient curb space becomes available. Short-trip visitors that are not familiar with the area may become frustrated by the lack of available on-street parking and drive away without completing their trip purpose.

Table 1.1 Duration and Turnover Characteristics					
Sub Area		Weekday		Weekend	
		Average Duration (hours)	Average Turnover (vehicles)	Average Duration (hours)	Average Turnover (vehicles)
1 Coast Blvd West of Girard	Peak Season	1.7	2.9	1.7	4.8
	Off-Peak Season	2.0	1.6	1.5	2.6
2 Coast Blvd East of Girard	Peak Season	2.2	3.9	2.2	3.9
	Off-Peak Season	2.3	2.5	1.9	2.7
3 Prospect St West of Draper	Peak Season	1.4	3.4	1.2	5.1
	Off-Peak Season	2.5	1.3	2.2	0.8
4 Prospect St/ Fay Ave Bus. District	Peak Season	1.7	3.5	1.6	4.5
	Off-Peak Season	1.5	3.0	1.4	3.4
5A Prospect St/ Herschel Ave Bus. Dist. North	Peak Season	1.8	4.4	1.9	4.2
	Off-Peak Season	1.5	3.3	1.6	3.4
5B Herschel Ave Bus. District South	Peak Season	1.9	4.2	1.7	4.4
	Off-Peak Season	1.4	3.9	1.4	3.2
6 Exchange Place Residential¹	Peak Season	4.3	Insufficient Data	4.3	Insufficient Data
	Off-Peak Season	4.3	Insufficient Data	4.3	Insufficient Data
7 Girard/ Torrey Pines Bus. District	Peak Season	2.0	2.5	1.9	3.2
	Off-Peak Season	1.5	3.2	1.5	3.5

¹ Data based on the *La Jolla Traffic and Parking Task Force Study*, Prepared by the City of San Diego, October 29, 1997.

Issues and Observations

There are a number of issues identified through field observations and discussions with City staff and members of the community. One of the key issues identified relates to employee parking. Although survey data indicates that parking space time limits are for the most part adhered to, local business owners and residents have raised concern with employee vehicle shuffling and washing chalk marks off of tires. Vehicle shuffling entails employees (or otherwise) parking for the duration of a posted time limit and subsequently moving the vehicle to a nearby parking space to avoid exceeding the limit. The occurrence of vehicle shuffling would potentially lower the survey duration results that were found in this study. City staff and business owners have observed people washing chalk marks off of their tires, and off of the tires of a group of vehicles, to prevent parking enforcement personnel from recognizing that a vehicle has exceeded a time limit.

During the course of this study it was observed that off-street parking is generally underutilized. Possible explanations for this include:

- On-street parking is free while off-street parking requires a fee.
- The majority of visitors park less than two-hours, which may discourage them from paying a fee to park in an off-street lot.
- Visitors may perceive some off-street parking as being closed to the public.
- Some off-street parking locations are permit use only or are dedicated for specific businesses.
- There are many distractions in these areas and off-street parking and signage may not be clearly visible to visitors.
- Some off-street parking facilities have inadequate lighting, ventilation, and poor internal circulation.

Other issues and observations include:

- There are a large number of vehicles circulating the area seeking more convenient on-street parking spaces.
- Vehicles are double-parked and parked in restricted zone parking at curb faces, along alleys and curb returns.
- Some white zones were not being sufficiently utilized.
- Employee and visitor parking spillover to residential areas.

1.2 Existing Parking Supply/Demand Balance

Parking demand refers to the amount of parking needed in a specific area. Since drivers can only park where parking is provided, occupancy rates alone do not necessarily indicate the total demand for a particular area.

Latent Demand and Spillover

Latent demand refers to that demand which is not directly visible in an area. Latent parking demand during peak periods can be considered in two forms. One form involves parkers who cannot find a parking space within an area they would prefer to park and ultimately park outside the preferred area. This is also sometimes referred to as spillover. This form of latent demand is common as evidenced by occupancy rates along the residential streets of Sub Area 6, which includes Silverado Street, East Silverado Street, Park Row, Ivanhoe Avenue, Prospect Place, and Exchange Place. The majority of this demand can be attributed to business district and restaurant employees with destinations in Sub Areas 5A and 5B. Some of this latent demand can also be attributed to Sub Area 2, which is north of Prospect Street. Latent parking demand by visitors was also observed in the residential areas. Additionally, latent parking demand was observed south of Torrey Pines Road along Virginia Street, and High Avenue. The majority of this demand can be attributed to Sub Area 5B.

The second form of latent parking demand involves parkers who become so frustrated when required to search for an empty parking space that they ultimately leave the area. Observations of travel patterns and parking occupancy levels in the area strongly suggest that this form of latent demand exists, but it is difficult to quantify.

Existing Parking Demand

An average and peak parking demand was determined and compared to the existing parking supply. The average demand presented is the highest daily average encountered for the on- or off-peak season, weekday or weekend for each Sub Area. The peak demand presented is the highest individual hour encountered for the on- or off-peak season, weekday or weekend for each Sub Area. Table 1.2 presents the parking demand versus supply for the Sub Areas within the community of La Jolla. Figures 1.4 and 1.5 present the average and peak parking demand, respectively, by Sub Area.

The demand is shown to be greatest in the business districts of Sub Areas 4, 5A, and 5B, and 6. However, based on survey observations and comments from Sub Area 6 residents, the occupancy in this area was determined to be high due to latent demand and spillover. On-street parking in the area is occupied in large part by employees of the adjacent business areas. Therefore, it was assumed that 75 percent of the total demand calculated for Sub Area 6 was in fact generated by Sub Areas 5A and 5B and is included in the data analysis and graphics for Sub Areas 5A and 5B. Additionally, parking demand for Sub Area 6 is assumed to be balanced (supply equals demand) in the data analysis and graphics for Sub Areas 6. Parking demand is also shown to exceed supply on the coastal portion of Sub Area 2.

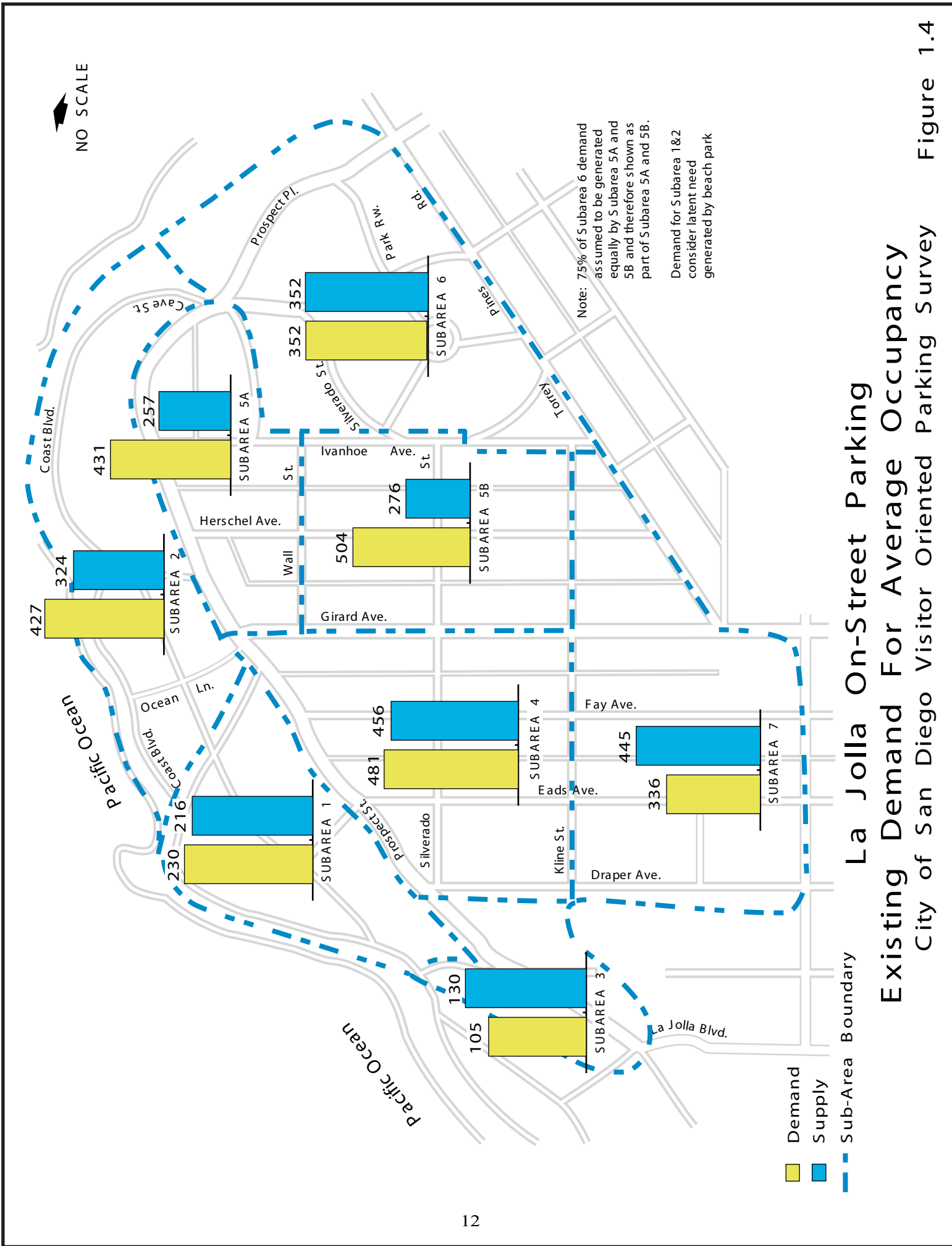
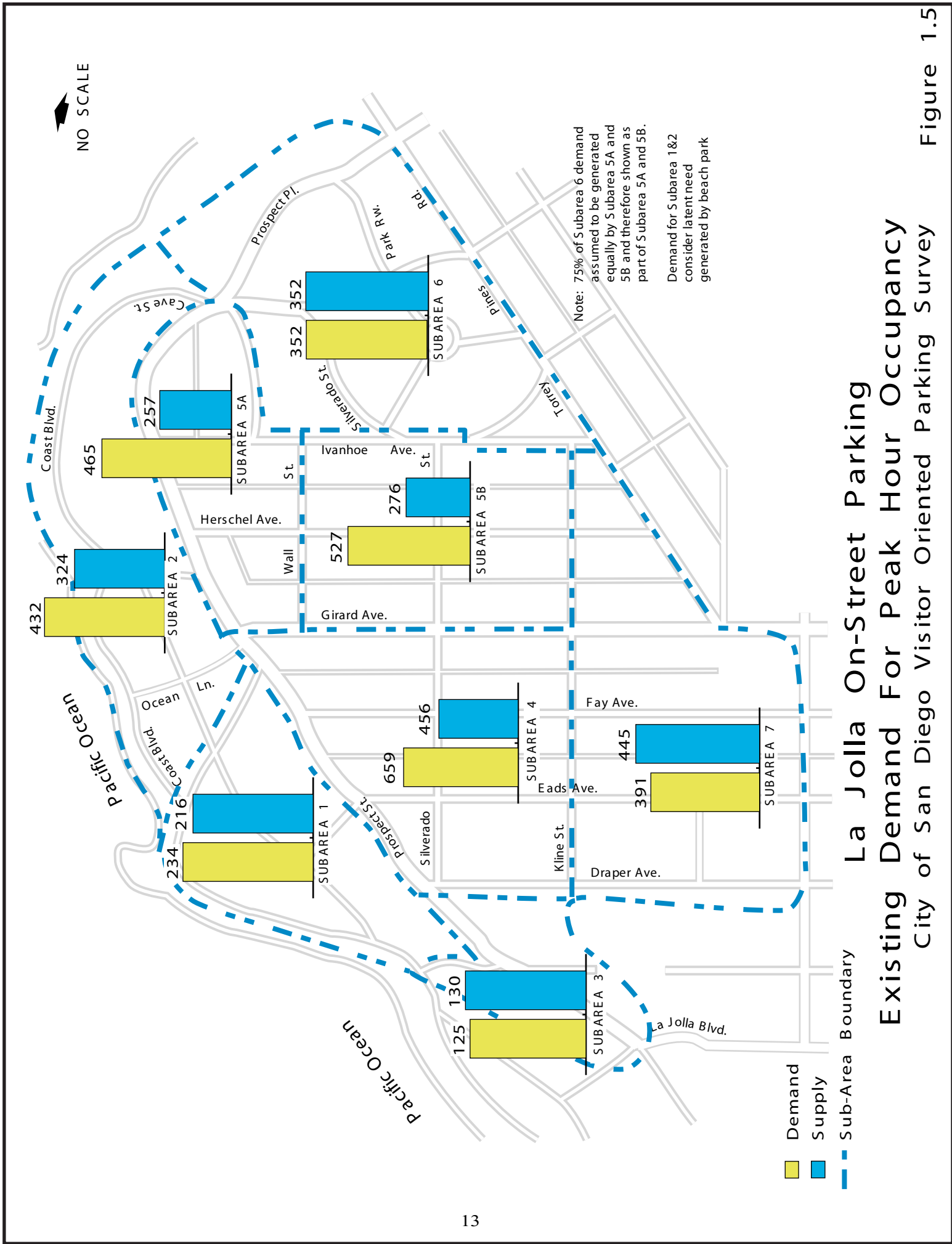


Figure 1.4



La Jolla On-Street Parking
Existing Demand For Peak Hour Occupancy
 City of San Diego Visitor Oriented Parking Survey

Table 1.2 Average and Peak Parking Demand Versus Supply					
Sub Area	Parking Supply	Average Demand	Average Deficiency (Surplus)	Peak Demand	Peak Deficiency (Surplus)
1 Coast Blvd. West of Girard	216	230	14	234	18
2 Coast Blvd East of Girard	324	427	103	432	108
3 Prospect St West of Draper	130	105	(25)	125	(5)
4 Prospect St/ Fay Ave Bus. District	456	481	25	659	203
5A Prospect St/ Herschel Ave Bus. District North	257	431	174	465	208
5B Herschel Ave Bus. District South	276	504	228	527	251
6 Exchange Place Residential	352	352	0	352	0
7 Girard/ Torrey Pines Bus. District	445	336	(109)	391	(54)

1.3 Parking Management Strategies

Parking management strategies help to balance parking supply and demand and improve parking efficiency. A number of these strategies were evaluated for this study as identified below.

Parking Space Striping

Several areas have been identified where existing parallel parking could potentially be converted to angle parking and where parallel parking guides could be installed to maximize parking efficiency.

Angle (or diagonal) curbside parking can increase the number of spaces on a given block. Only about ten parallel parking spaces can be provided in 235 feet of curb space.

However, the same distance can accommodate about 18 angle (45-degree) spaces. Note that this “rule of thumb” estimate does not take into account the loss of spaces due to driveways, fire hydrants, etc.

Other advantages of angled parking are: 1) drivers generally perceive it as easier to enter and exit than parallel parking and 2) drivers are safer entering and exiting vehicles. To increase the parking supply by several spaces, parallel parking locations may be converted to diagonal parking at the locations shown in Figure 1.6.

Inefficient curb utilization is a common problem associated with parallel parking when markings are absent from the pavement surface. Field surveys as well as area resident and employee testimony have indicated that parallel parking areas in La Jolla are often inefficiently parked. The provision of parallel parking guide markings throughout the Village area could increase the number of parking spaces by increasing the utilization of available curb space. This becomes increasingly important in areas where high turnover can be expected (i.e. areas with parking time limits).

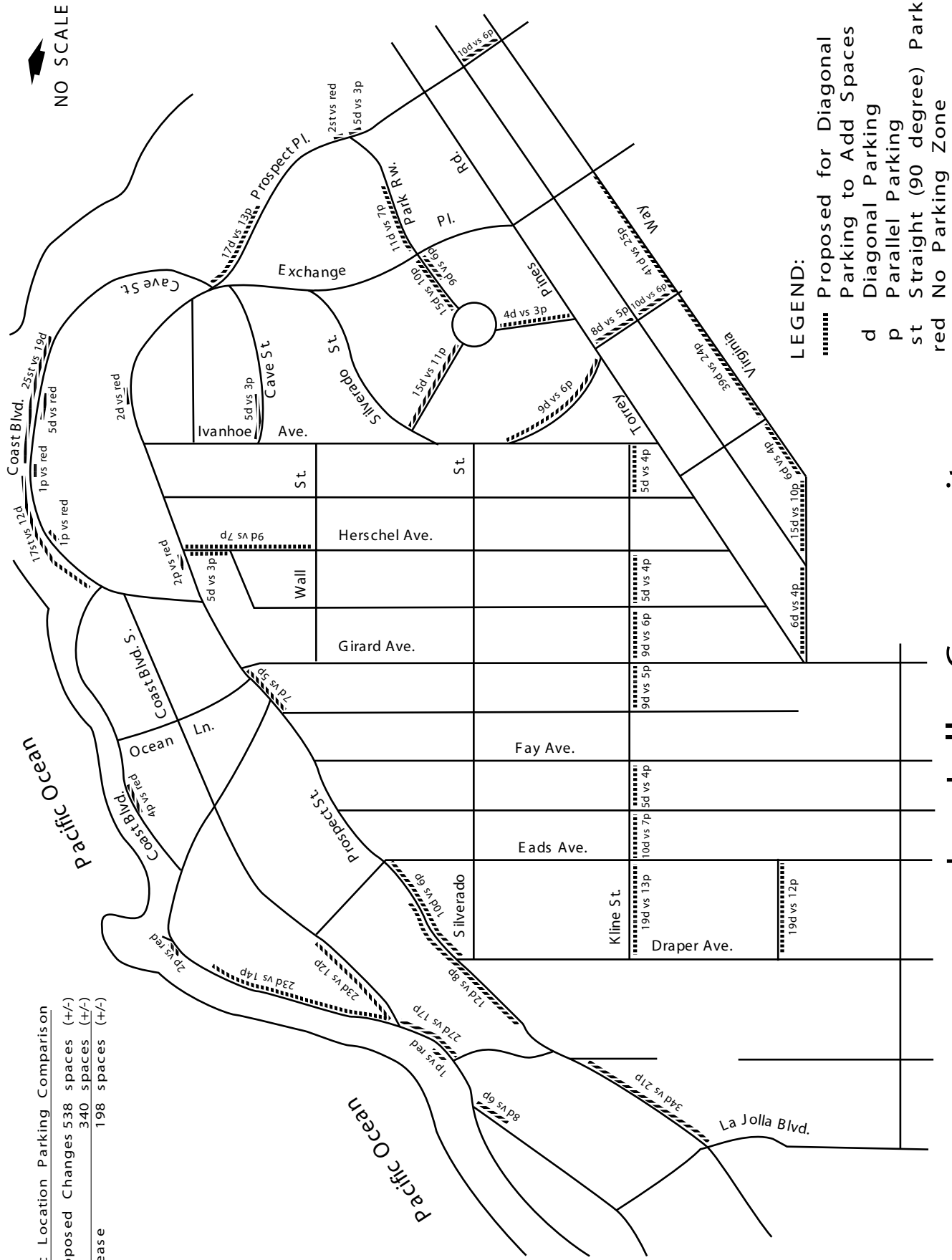
Although converting select areas of parallel parking to angle parking and providing parallel parking guide markings could potentially increase the number of spaces in the community it would not make a significant difference in parking supply.

Parking Regulations and Zoning

Current zoning and parking regulations were reviewed and compared with other municipalities in Southern California that have similar characteristics to the area of this study. It appears that the City parking regulations are consistent with these other communities and they are periodically updated to reflect current growth conditions. However, in anticipation that parking structures will be needed in the Village area, there are a few recommended changes specifically related to the La Jolla PDO, as identified below.

- Amend Municipal Code Section 103.1205(a)(8)(B) to permit (Only by Special Use Permit) above ground parking structures in Zone 1. The La Jolla PDO currently does not allow above ground parking structures in Zone 1, which includes the primary Sub Areas 5A and 5B of this study.
- Amend Municipal Code Section 103.1205(b)(1) to eliminate the minimum percent of gross ground floor area requirement for above ground parking structures in Zone 1. This section addresses retail space requirements. This amendment would not change the minimum percent of retail space required on the structure’s street frontage length. The La Jolla PDO currently requires that a minimum of fifty percent of the gross ground floor area and seventy-five percent of the structure’s street frontage be allocated for retail use.
- Amend Municipal Code Section 103.1206(c)(3) to permit (Only by Special Use Permit) parking structures to exceed the two-story height restriction. This amendment would not change the thirty-foot maximum height restriction. The PDO currently limits the height of all structures in Zone 1 to two stories and a maximum height of thirty-feet.

Specific Location	Parking Comparison
With Proposed Changes	538 spaces (+/-)
Existing	340 spaces (+/-)
Net Increase	198 spaces (+/-)



La Jolla Community
 Proposed Locations For Conversion to Diagonal Parking
 City of San Diego Visitor Oriented Parking Survey Figure 1.6

Posted Time Limits

Posted time limits were reviewed in comparison to parking duration, turnover and occupancy to determine what changes, if any, are needed. On-street time limits should be set to maximize the opportunity for short-term visitor use, while off-street parking facilities should accommodate longer-term parking. Based on this evaluation it is recommended that there be a uniform 90-minute time limit throughout the area. A 1-hour time limit currently exists on Girard Avenue from Prospect Street to Kline Street. A 2-hour time limit is currently posted from Kline Street to Torrey Pines Road. A 90-minute on-street time limit will force longer-term parkers to use off-street parking facilities, thereby allowing these parking spaces to be utilized for short-term visitors. Time limits in other areas are not recommended at this time because there are insufficient off-street parking facilities available to accommodate longer-term parking. Additional parking enforcement would be needed.

This change should be re-evaluated after six-months to ensure its effectiveness.

Parking Enforcement

The City's Parking Management Department provides parking enforcement in the Village area from the hours of 8:00 A.M. to 5:00 P.M. daily. The parking enforcement officer rotates exclusively throughout the community during that period of time. Discussions with the City's Parking Management Department indicated that the level of violations or abuse of parking regulations appears to be normal as compared to other areas of the City. Other than employee vehicle shuffling, the most common violations involve illegal parking along curb returns, designated loading zones, and red curb zones. These violations appear to be more prevalent in the evening hours, especially along Prospect Street from Herschel Avenue to Fay Avenue.

In order to reduce parking regulation violations and abuse it is recommended that parking enforcement be increased throughout the day and the hours of parking enforcement operations be extended to 8:00 P.M.

If the recommended time limit changes are implemented, then they should be strictly enforced. Strict enforcement of parking regulations, particularly time limits on curb parking, can be effective in reducing demand for on-street parking spaces and forcing longer-term parkers, such as employees, to off-street parking facilities. As indicated previously, vehicle shuffling by employees appears to be widespread throughout the Village area. These occurrences could be reduced by utilizing an enforcement system which involves keying specific license plate numbers into a hand-held unit. However, such a system would involve additional staff resources as the process takes significantly more time as compared to the current method of tracking time limit parking, which is chalking tires.

Signage

The lack of adequate comprehensive signage is typically one of the key reasons that off-street parking facilities are underutilized. The perception that lots and garages are not available to the public due to a lack of advanced warning and/or obstruction of existing signage may result in lower lot and garage utilization. A comprehensive signage and wayfinding program could increase utilization of off-street parking facilities and increase the availability of on-street parking spaces. Therefore, it is recommended that a signage program be developed to maximize visitor awareness to public parking locations.

This could be prepared in conjunction with a community-wide public parking map which would identify all available public parking locations as well as the parking fees associated with each of the locations.

The signage program should consider directional signage in advance of the primary entry points to the Village and also within the Village area. For example, signage along Torrey Pines Road in advance of (north of) Prospect Place could provide initial direction to parking locations. Additional signage would be provided along Torrey Pines Road between Prospect Place and Herschel Avenue and also along Prospect Place between Torrey Pines Road and Cave Street. The basic idea is to attract the visitor's attention to parking locations before they get to the primary activity corridors.

Residential Parking Permit Program

Residential parking permits are typically implemented to "protect" residential neighborhoods from spillover parking from adjacent commercial land uses. In this case they do not directly address the supply and demand balances in the Village area, and in fact may exacerbate deficiencies or increase pressure on prime parking because there are insufficient off-street parking facilities available to accommodate parking spaces that would be displaced by the use of residential parking permits. Therefore, residential parking permits are not recommended at this time. However, the concept of residential parking permits should be evaluated periodically as additional parking facilities are provided in the future.

Shuttle Service and Satellite/Peripheral Parking Facilities

Bus shuttle services from satellite/peripheral-parking facilities are frequently considered as a means to limit the amount of new parking in a downtown or major activity center. However, shuttle operations and maintenance costs can be substantial and they are generally subsidized. For example, the Metropolitan Transit Development Board (MTDB) operated the Sun Runner bus shuttle service in the Pacific Beach area in the summer season from 1983 to 1993 and the City of San Diego subsidized the service. The shuttle service was mildly successful in that it achieved the primary goal of providing an alternative transportation mode for visitors going to the beach areas. However, the service was discontinued due to costs associated with maintenance and refurbishment of the aging rubber-tired trolley vehicles. The City of San Diego could no longer subsidize the service and the MTDB determined that ridership was not significant enough to warrant the service.

Shuttles are most cost-effective when there is a relatively constant stream of potential passengers; a relatively simple route; and the shuttle origination point is a short distance from the destination point. Additionally, satellite/peripheral-parking facilities should be located in areas with efficient access and high visibility. However, these factors are not typical for La Jolla. Potential satellite/peripheral-parking facilities are not easily accessible, they are not within a short distance of the destination point, and they are not highly visible. Therefore, shuttle service and satellite/peripheral-parking facilities are not recommended as a management strategy to resolve the parking deficiency in La Jolla. MTDB considered additional transit service to La Jolla and the possibility of operating bus rapid transit services. However, these transit services would not serve the core Village area.

Parking Meter Installation

Parking meters can increase the availability of on-street parking through price differentials and higher turnover. Studies have shown that installation of parking meters increases turnover of on-street parking spaces by about 70 percent. Parking meters force longer-term parkers to use off-street lots. Enforcement of time limits is also simplified by the installation of parking meters and revenue is generated by the collection of meter fees. However, implementing parking meters can be a very sensitive issue within a community.

The possibility of using parking meters was reviewed in comparison to parking duration, turnover and occupancy. Implementation of on-street paid parking along with changes in parking time limits should increase turnover and force longer-term parkers to off-street lots. In conjunction with additional parking enforcement, on-street paid parking should deter longer-term parkers and employees from parking on-street. On-street paid parking can be accommodated through parking meters or multi-space pay-and-display or pay-by-space machines. Current parking demand indicates support for implementation of an on-street paid parking program. Initially, a pilot paid parking program was considered for a limited area, which included prime parking spaces within the core area. However, having on-street paid parking in a limited area would be problematic in that it would force longer-term parkers and employees to park in other prime parking areas, such as along Coast Boulevard and other prime beach parking areas. Therefore, on-street paid parking is recommended for all streets west of Prospect Street between Cave Street and Cuvier Street (Sub Areas 1 and 2) and, on the following streets within Sub Areas 3, 4, and 5:

- Prospect Street from Cuvier Street to Cave Street;
- Girard Avenue from Kline Street to Prospect Street;
- Herschel Avenue from Kline Street to Prospect Street;
- Ivanhoe Avenue from Wall Street to Prospect Street;
- Wall Street from Ivanhoe Avenue to Girard Avenue;
- Fay Avenue from Kline Street to Prospect Street;
- Cuvier Street from Coast Boulevard to Prospect Street;
- Eads Avenue from Silverado Street to Prospect Street; and
- Silverado Street from Draper Avenue to Ivanhoe Avenue.

Other Management Strategies

Efforts should be made to reduce parking demand through improved transit service, increased carpooling, and promotion of telecommuting/alternative work schedules for the business portions of the community.

Additionally, bicycle-parking facilities (bicycle lockers and/or parking racks) should be provided in the visitor areas of the community, such as the areas along Coast Boulevard.

1.4 Conclusions

Based on the data analysis and observations there is clearly a parking deficiency in the Village area. At first glance it seems that the parking deficiency is really just a shortage of convenient low cost parking spaces. However, it is much more than that. There is a shortage of parking supply. If all the on-street and public off-street parking spaces were utilized there would still be a shortage of parking spaces. There are a number of parking management strategies that could be employed to help alleviate parking deficiencies, as identified above. However, the combination of all these parking management strategies will not significantly increase parking supply or decrease parking demand.

The results of this study indicate the existing need for additional parking facilities throughout the study area with the greatest need in Sub Areas 5A and 5B. Specifically, there is a need for additional parking facilities that could accommodate employees and visitors. If employees had designated parking areas it would free up on-street and off-street prime parking spaces for visitors. Off-street surface lots could not accommodate the existing parking deficiencies identified in these areas. Therefore, it is recommended that the City consider the feasibility of constructing one or more parking structures in Sub Areas 5A and 5B.

The La Jolla PDO currently prohibits parking structures in the area identified herein as Sub Area 5A and 5B. It is recommended that the PDO be amended to allow for construction of parking structures in these areas. Additionally, the parking management strategies identified above should be implemented as indicated.

2.0 Future Supply/Demand & Structure Site Analysis

This section addresses the future parking needs of the community of La Jolla. A step-by-step approach was employed to determine the extent of the parking deficiencies in the Village area of La Jolla, and in developing a set of practical alternatives to mitigate them.

An assessment of future parking demand for two planning horizon years (2005 and 2020) is included in this report, along with a parking structure site analysis for The Village area of La Jolla.

2.1 Future Parking Supply/Demand Balance

The supply/demand balance was forecast for planning horizon years 2005 and 2020. It was determined based on discussion with the La Jolla Community Planner that the area is effectively “built out”. No upcoming projects were identified which would contribute to any significant parking demand change. Furthermore, all future development projects will be required to provide parking either on-site or through shared parking lease agreement arrangements.

Future Demand Methodology

Forecasting future parking demand in a visitor oriented area such as La Jolla is challenging as there is no source of data that predicts long-term trends relating to tourism, beach goers, and local visitors. No major land use changes were identified which would affect future parking demand, therefore, for purposes of this study, it was assumed that parking demand in La Jolla would increase, as the population in the surrounding region increases.

The rationale for this assumption relates to the special character of the area – visitor oriented. La Jolla is a regional destination that attracts tourists, beach goers, and visitors. Visitors, as generally defined by the San Diego Convention and Visitors Bureau, include local residents from the region, overnight leisure visitors, and overnight commercial visitors. Population estimates published by the San Diego Association of Governments (SANDAG) were used to determine projected growth rates between current and planning horizon years (2005 and 2020). The following population projections and calculated growth rates were used as a basis to factor existing parking demand numbers.

Year	Population (City of San Diego)	Growth Rate (Horizon/Existing Population)
2000	1,289,148	-
2005	1,403,874	9%
2020	1,693,533	31%

Half of the existing parking demand was assumed to be generated by employees of the area; while the remaining half was assumed to be visitor generated. As shown above, the visitor generated portion of the existing demand levels were grown by 9 percent and 31 percent to estimate parking demand figures for the years 2005 and 2020. The employee portion of the parking demand is assumed to remain constant.

Based on the first report, which assessed existing conditions, a parking deficiency already exists in La Jolla. The existing demand analysis demonstrates that Sub Areas 5A and 5B have the greatest need for additional parking facilities. By examining the parking demand for years 2005 and 2020 and determining which Sub Areas exhibit the greatest need for additional parking spaces, a parking facilities siting process can focus on these particular areas.

Year 2005 Parking Demand

Table 2.1 presents the projected year 2005 parking demand versus existing supply for the Sub Areas within the community of La Jolla. The average demand presented is the highest daily average expected for the on- or off-peak season, weekday or weekend for each Sub Area. The peak demand presented is the highest individual hour expected for the on- or off-peak season, weekday or weekend for each Sub Area. Figures 2.1 and 2.2 present the projected year 2005 average and peak parking demand, respectively, by Sub Area.

Similar to existing conditions, Sub Areas 5A and 5B exhibit the greatest need for additional parking spaces in 2005, with peak deficiencies of 229 and 275 spaces, respectively. Parking demand for Sub Area 6 is assumed to be balanced (supply equals demand) even though latent demand and spillover are anticipated from Sub Areas 5A and 5B. This latent demand is included in the data analysis for Sub Areas 5A and 5B and not duplicated in the data analysis of Sub Area 6.

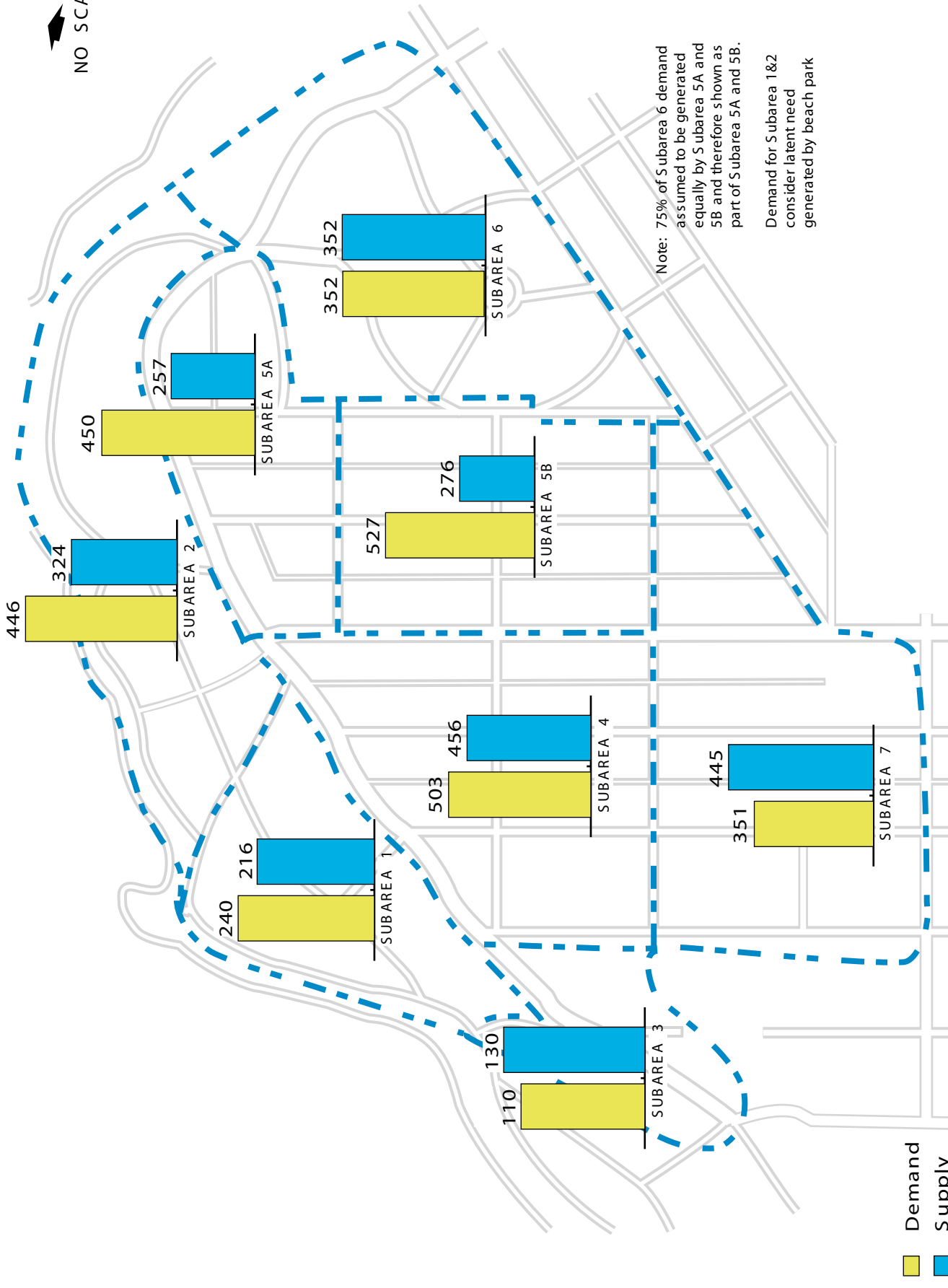
The business district of Sub Area 4 is shown to need approximately 233 additional spaces under peak conditions. However, over the course of a day, Sub Area 4 does not demonstrate a consistently high parking deficiency since the average demand value is much lower than the peak demand value. A parking deficiency of 127 spaces is projected on the coastal portion of Sub Area 2 in 2005.

Year 2020 Parking Demand

Table 2.2 presents the projected year 2020 parking demand versus existing supply for the Sub Areas within the community of La Jolla. The average demand presented is the highest daily average expected for the on- or off-peak season, weekday or weekend for each Sub Area. The peak demand presented is the highest individual hour expected for the on- or off-peak season, weekday or weekend for each Sub Area. Figures 2.3 and 2.4 present the projected year 2020 average and peak parking demand, respectively, by Sub Area.

Sub Areas 5A and 5B continue to exhibit the greatest need for additional parking spaces in 2020, with peak deficiencies of 280 and 333 spaces, respectively. Parking demand for Sub Area 6 is assumed to be balanced (supply equals demand) even though latent demand and spillover are anticipated from Sub Areas 5A and 5B. This latent demand is included in the data analysis for Sub Areas 5A and 5B and not duplicated in the data analysis of Sub Area 6.

NO SCALE



Note: 75% of Subarea 6 demand as assumed to be generated equally by Subarea 5A and 5B and therefore shown as part of Subarea 5A and 5B.
 Demand for Subarea 1&2 consider latent need generated by beach park

■ Demand
■ Supply
- - - Sub-Area Boundary

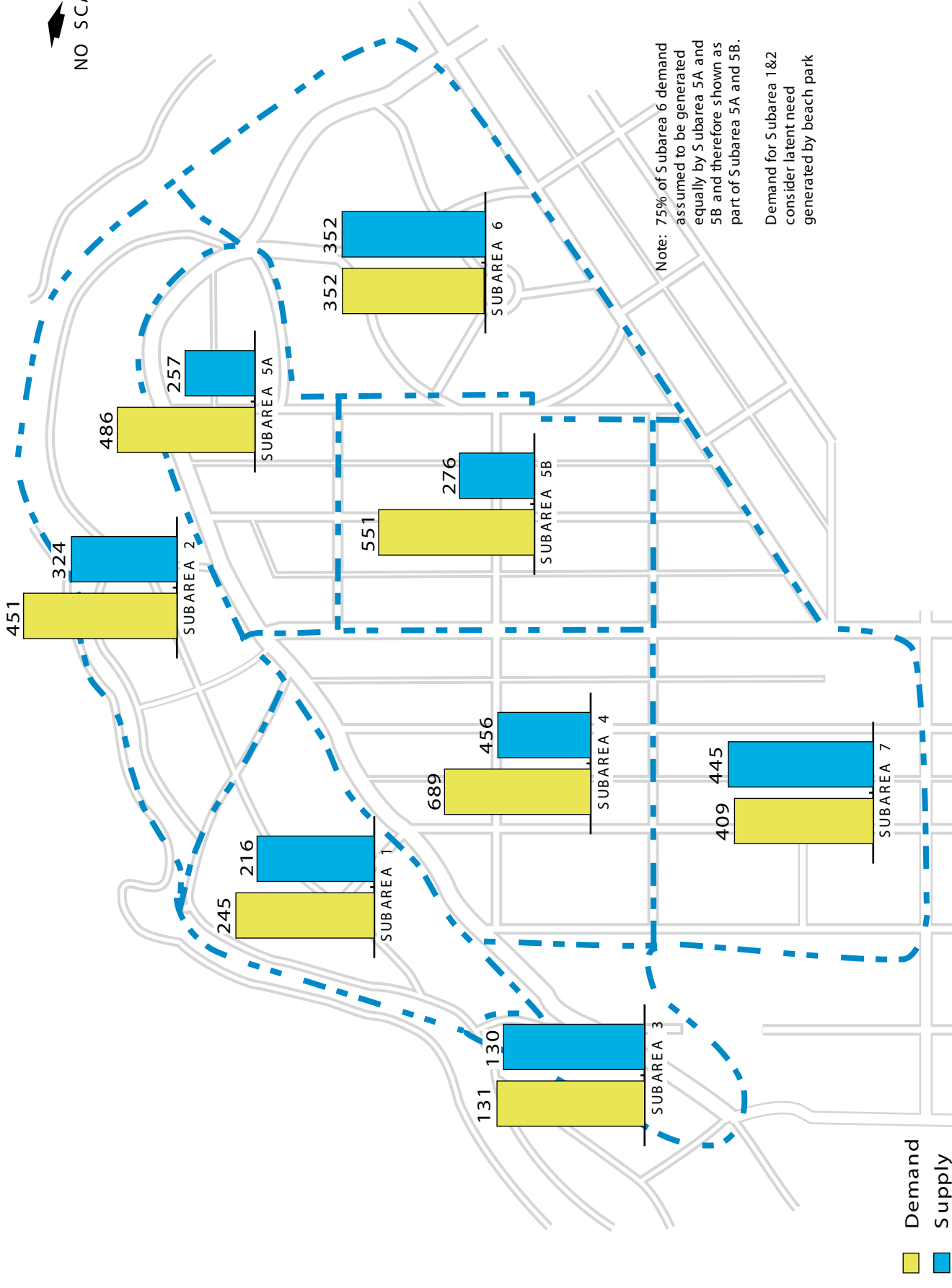
La Jolla On-Street Parking

2005 Demand For Average Occupancy

City of San Diego Visitor Oriented Parking Survey

Figure 2.1

NO SCALE



Note: 75% of Subarea 6 demand assumed to be generated equally by Subarea 5A and 5B and therefore shown as part of Subarea 5A and 5B.

Demand for Subarea 1&2 consider latent need generated by beach park

La Jolla On-Street Parking

2005 Demand For Peak Hour Occupancy

City of San Diego Visitor Oriented Parking Survey

Figure 2.2



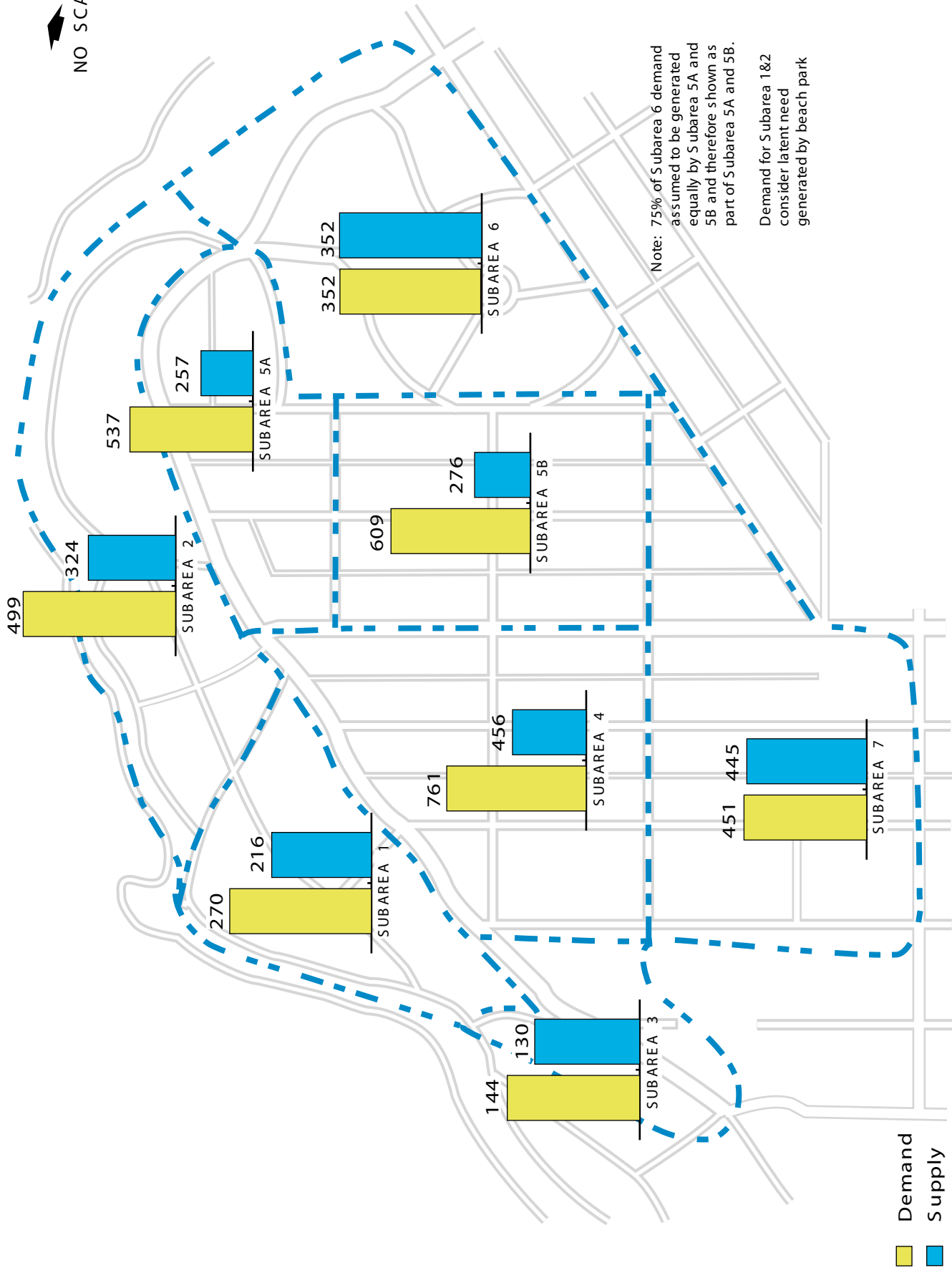
La Jolla On-Street Parking

2020 Demand For Average Occupancy

City of San Diego Visitor Oriented Parking Survey

Figure 2.3

NO SCALE



Note: 75% of Subarea 6 demand assumed to be generated equally by Subarea 5A and 5B and therefore shown as part of Subarea 5A and 5B.

Demand for Subarea 1&2 consider latent need generated by beach park

- Demand
- Supply
- - - Sub-Area Boundary

La Jolla On-Street Parking 2020 Demand For Peak Hour Occupancy

City of San Diego Visitor Oriented Parking Survey

Figure 2.4

The business district of Sub Area 4 is shown to need additional spaces under peak conditions. However, over the course of a day, Sub Area 4 does not demonstrate as high a parking deficiency since the average demand value is much lower than the peak demand value. A parking deficiency will continue to worsen on the coastal portion of Sub Area 2 in 2020.

Sub Area	Parking Supply	Average Demand	Average Deficiency (Surplus)	Peak Demand	Peak Deficiency (Surplus)
1) Coast Blvd. West of Girard	216	240	24	245	29
2) Coast Blvd East of Girard	324	446	122	451	127
3) Prospect St West of Draper	130	110	(20)	131	1
4) Prospect St/ Fay Ave Bus. District	456	503	47	689	233
5A) Prospect St/ Herschel Ave Bus. District North	257	450	193	486	229
5B) Herschel Ave Bus. District South	276	527	251	551	275
6) Exchange Place Residential	352	352	0	352	0
7) Girard/ Torrey Pines Bus. District	445	351	(94)	409	(36)

Sub Area	Parking Supply	Average Demand	Average Deficiency (Surplus)	Peak Demand	Peak Deficiency (Surplus)
1) Coast Blvd. West of Girard	216	266	50	270	54
2) Coast Blvd East of Girard	324	493	169	499	175
3) Prospect St West of Draper	130	121	(9)	144	14
4) Prospect St/ Fay Ave Bus. District	456	555	99	761	305
5A) Prospect St/ Herschel Ave Bus. District North	257	498	241	537	280
5B) Herschel Ave Bus. District South	276	582	306	609	333
6) Exchange Place Residential	352	352	0	352	0
7) Girard/ Torrey Pines Bus. District	445	388	(57)	451	6

2.2 Parking Structure Site Analysis

Both the parking utilization studies and the parking demand analysis provided considerable information regarding parking conditions in La Jolla. This section discusses possible parking solutions to help mitigate the disparity between parking supply and parking demand.

In determining sites for parking, parameters were used that allowed an objective evaluation of sites. A well-located and designed parking facility will score high in four areas of evaluation:

- **Consumer friendly.** Parking needs to accommodate patrons in a logical and easy-to-understand manner. It needs to be close to primary destinations, easy to get to, and easy for patrons to navigate and park within.

- **Good neighbor.** A parking facility needs to fit well with the surrounding environment. The facility should complement existing land uses and not detract from other neighborhood uses. It should be compatible with the existing city infrastructure, and have a minimal adverse impact on local traffic conditions.
- **Operationally efficient.** A good site will have dimensions that allow a facility to be built with good parking efficiency, that is, minimal space taken up by aisles and other non-parking areas. Ingress and egress will be logical and efficient. Net gain in parking spaces relative to cost is also important.
- **Ease of implementation.** A site that has multiple owners, unwilling sellers, etc. is not desirable. Ideally, the site will involve the parking entity or one property owner who is willing to sell will own a site. Good sites have little environmental cleanup and/or other issues that will delay construction.

Parking Structure Site Reconnaissance

Reconnaissance was performed throughout the La Jolla area to identify candidate sites for the placement of a new parking structure. As discussed above, there are numerous parameters that are used for selecting and evaluating potential sites for locating new parking facilities. The following summarizes some of the key factors that were considered in the identification of candidate sites:

- Site shape and size (capacity considerations);
- Existing use;
- Site accessibility for both vehicles and pedestrians;
- Compatibility with adjacent uses;
- Proximity to principal parking generators and areas with identified parking deficiencies;
- Security and visibility; and
- Environmental considerations including potential noise and visual impacts.

In order to objectively evaluate each of the sites selected for consideration, parking structure concepts were developed. The parking structure concepts represent only a cursory investigation of parking garage solutions. The scope of this study was not to functionally design parking garages, but to determine parking needs and the feasibility of one or more parking structures. Concepts were developed to illustrate one or two reasonable solutions for each site, determine approximate parking capacity for each site, and provide a basis for planning-level cost estimates and financial pro formas. The first floor of the structures would be designed to be van-accessible in accordance with American with Disabilities Act Accessibility Guidelines (ADAAG). The concept of retail establishments on the ground floor of the parking structure has been incorporated where required by City ordinance.

Construction costs for each facility included \$40 per square foot for the levels above ground and \$60 per square foot for the levels below ground, except at the Coast Boulevard site, which was estimated at \$80 per square foot for the levels below ground due to anticipated geologic conditions.

Before any site is developed further, a more detailed study of parking garage solutions needs to be accomplished.

Parking Structure Sites:

1. Red Roost/Red Rest Site on Coast Boulevard (Sub Area 2) (Figure 2.5);
2. La Valencia Parking Lot on the 7900 block of Herschel Avenue (Sub Area 5A) (Figure 2.6);
3. Cave Street Site on the 1200 block of Cave Street, just north of Ivanhoe Street (Sub Area 6) (Figures 2.7a and 2.7b);
4. Union Bank Site on the northwest corner of Herschel and Silverado Streets (Sub Area 5B) (Figure 2.8);
5. Helen Smith Site on the 7800 block of Herschel Avenue (Sub Area 5B) (Figure 2.9);
6. Shell Site on Cave Street and Prospect Street (Sub Area 6) (Figures 2.10a and 2.10b); and
7. Dip Site at Prospect Street and Girard Avenue (Sub Area 5A) (Figures 2.11a, 2.11b, 2.11c, and 2.11d).

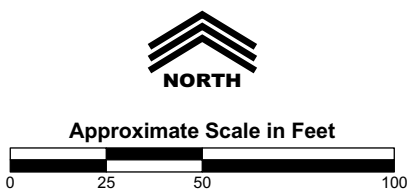
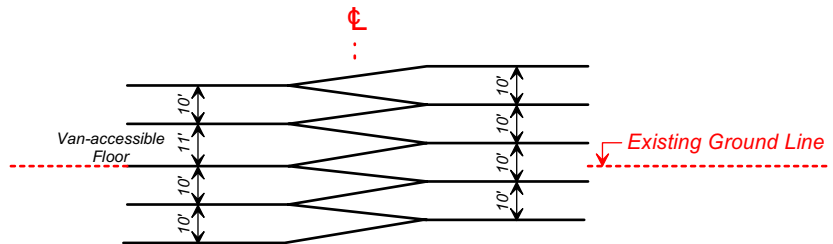
Each potential structure is in a Sub Area that has a deficit of parking with the exception of the Cave Street Site and the Shell Site. Both sites, however, are on the border of Sub Area 5 (the area with the greatest parking need) and would provide good parking relief.

Red Roost/Red Rest Site on Coast Boulevard

This site is an irregular and small site that could be utilized for the development of a small parking structure. This site currently accommodates two historic structures that would have to be relocated. Alternatively, the structures could remain on the site with the parking structure constructed primarily underground. For analysis purposes, it was assumed that the historic structures could be relocated, thus allowing maximum use of the site for parking.

Figure 2.5 is a schematic that shows a typical floor plan and elevation for the site. The proposed concept is a staggered-floor design that includes ramps at each end to provide circulation to each half floor. The total structure is five levels (including rooftop parking), two underground and three above ground. Traffic flow would be two-way providing reasonably easy to understand traffic circulation. Access would be off of Coast Boulevard.

The total size of the structure (all five levels) is approximately 73,000 square feet. Approximately 150 parking spaces would be provided for approximately 487 square feet per space. Five to six handicap spaces would need to be provided in accordance with ADAAG. Two elevators (required by ADA) adjacent to stairwells would provide pedestrian circulation to each floor.



ELEVATION

Approximately 150 parking spaces
(two levels below ground, three levels at or above ground).



**LA JOLLA
RED ROOST/RED REST SITE
(1100 BLOCK OF COAST BOULEVARD)
PARKING GARAGE CONCEPT
Figure 2.5**

Total cost, exclusive of property costs, building relocation costs, architectural and engineering fees, construction engineering and management, and legal and financing costs, would be approximately \$4,000,000, or \$26,700 per space.

La Valencia Parking Lot on the 7900 block of Herschel Avenue

This site north of Wall Avenue is rectangular in shape and currently accommodates a surface parking lot. Overall size of the parcel is approximately 200 feet by 140 feet. This parcel lends itself to the same staggered-floor design as the Coast Boulevard Site. However, the shape of the property allows for a more efficient structure.

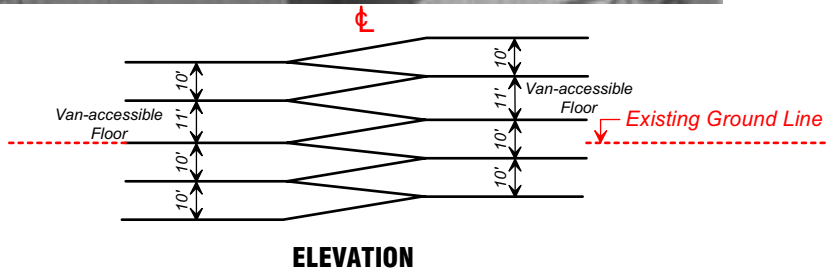
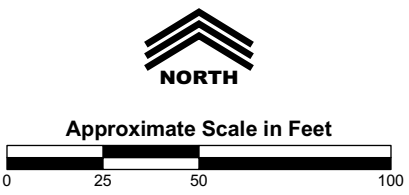
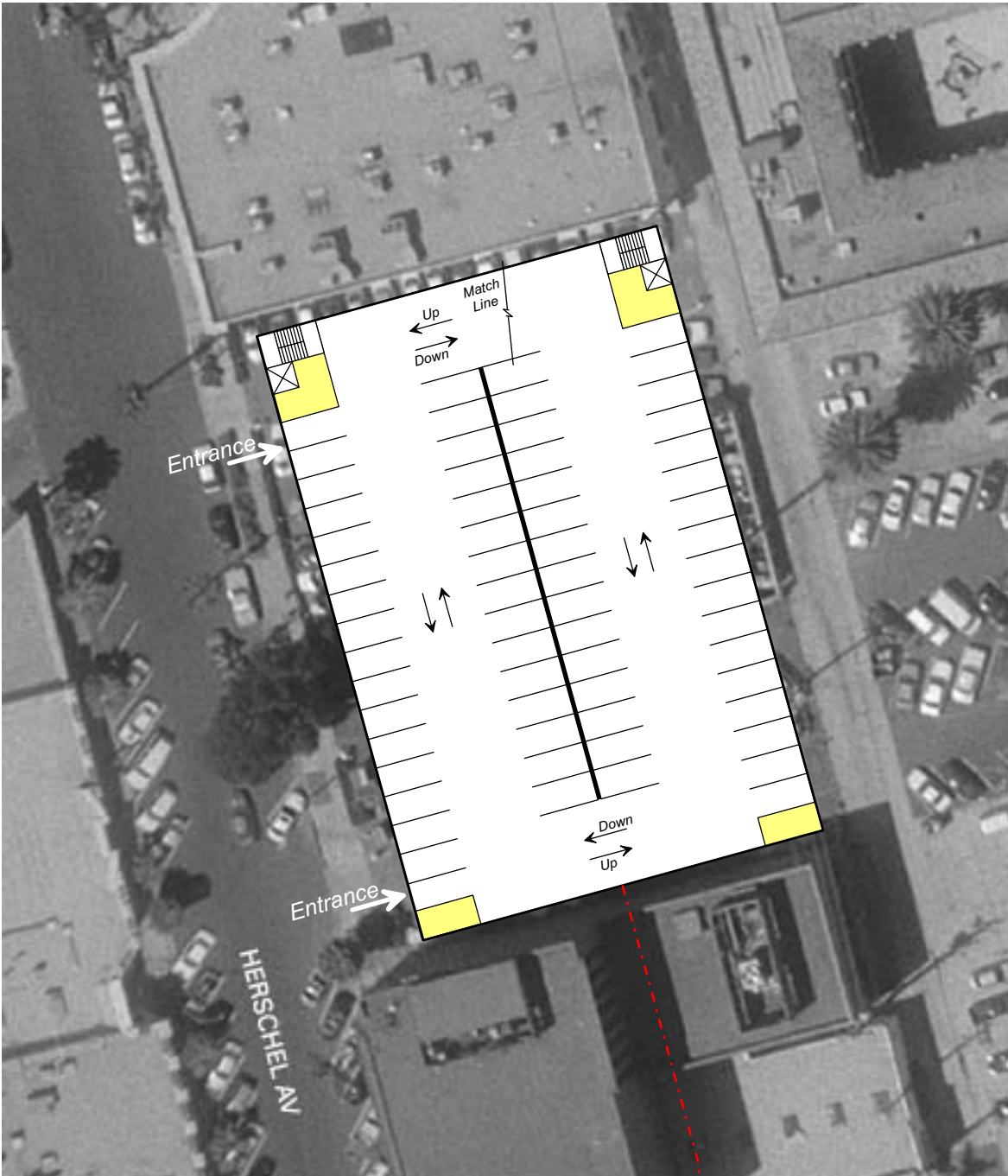
Figure 2.6 shows the concept including a typical floor plan and elevation. The concept includes ramps at each end to provide circulation to each half floor. The total structure is five levels (including rooftop parking), two underground and three above ground or at surface level. Traffic flow would be two-way providing reasonably easy to understand traffic circulation. Entrance and Exit would be off of Herschel Avenue via two access points.

The total structure would be approximately 114,300 square feet. In addition to parking, it was assumed that the structure would also accommodate ground floor retail. Two retail scenarios were assumed for analysis purposes:

1. 50 percent of the ground floor devoted to retail with 75 percent of the street exposure being retail; and
2. 12 percent of the ground floor devoted to retail, with 75 percent of the street exposure being retail, but only 20 feet in depth.

For the first scenario, approximately 275 parking spaces could be provided in the structure. Taking out the floor space dedicated to retail, this results in approximately 375 square feet per parking space. For the second scenario, approximately 295 parking spaces could be provided. Again, taking out the floor space dedicated to retail, this results in approximately the same 375 square feet per parking space. Approximately 100 existing surface parking spaces would be lost due to the construction of a parking structure, for a net gain of 175 to 195 spaces. Seven handicap spaces would need to be provided in accordance with ADAAG. Two elevators (required by ADA) adjacent to stairwells would provide pedestrian circulation to each floor.

Total cost for parking only (not including the part of the structure for retail), exclusive of property costs, architectural and engineering fees, construction engineering and management, and legal and financing costs, would be approximately \$6,600,000 for the concept with 50 percent of the first floor dedicated to retail and approximately \$6,100,000 for the smaller footprint dedicated to retail. On a per-space-basis, the cost is approximately \$24,000 per total space for the 50 percent retail scenario and \$20,700 per total space for the 12 percent retail scenario, or between \$31,300 and \$37,700 per net new space depending on the scenario.



Approximately 275 to 295 parking spaces
 (two levels below ground, three levels at or above ground)
 depending on first floor retail requirements.



LA JOLLA
LA VALENCIA PARKING LOT SITE
(7900 BLOCK OF HERSCHEL AVENUE)
PARKING GARAGE CONCEPTS 1 & 2
Figure 2.6

Cave Street Site on the 1200 block of Cave Street, just north of Ivanhoe Street

Two concepts were developed for sites on the south side of Cave Street between Ivanhoe and Prospect. The first concept, shown in Figure 2.7a, utilizes two parcels and would necessitate an office building demolition and removal and result in the loss of approximately 50 parking spaces. The second concept, shown in Figure 2.7b, utilizes an additional three parcels to the west and would also necessitate the demolition and removal of a house. A total of approximately 65 to 70 surface parking spaces would be lost with this concept.

The smaller concept shown in Figure 2.7a has five levels, two below ground and three above ground with the first aboveground level being van-accessible. Two-way Express ramps are provided for vehicular circulation between the various parking levels. One elevator and stairwell are provided for pedestrian circulation and in compliance with ADAAG. A total of approximately 230 parking spaces are accommodated by the concept; seven of these would be handicap spaces. A net gain of 180 new spaces is realized under this scenario.

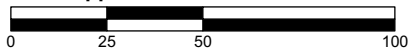
Total square footage of the structure is approximately 106,600. This results in approximately 463 square feet per parking space. Construction cost of this concept was estimated to be \$5,100,000, excluding property costs, building demolition costs, architectural and engineering fees, construction engineering and management, and legal and financing costs. On a per-total-space-basis, the cost is approximately \$22,200 per space, and on a per-net-new-space basis the cost is approximately \$28,300 per space.

The second concept is a larger structure, again with five levels, two below ground and three above ground. The concept shown in Figure 2.7b is a single-threaded design, with one parking module (stall – aisle – stall) on a slope that serves as a ramp for vehicular access between levels. One elevator and stairwell would be provided for pedestrian circulation. This design as shown would accommodate approximately 425 parking spaces; nine of these would be handicap spaces. A net gain of approximately 355 spaces would be realized under this scenario.

Total size of the parking structure is approximately 137,900 square feet. This is a very efficient layout that results in only 324 square feet per stall on average. Construction of the facility was estimated to be approximately \$7,100,000, exclusive of property costs, building demolition costs, architectural and engineering fees, construction engineering and management, and legal and financing costs. On a per-total-space-basis, the cost is approximately \$16,700 per space, and on a per-net-new-space basis the cost is approximately \$20,000 per space.



Approximate Scale in Feet



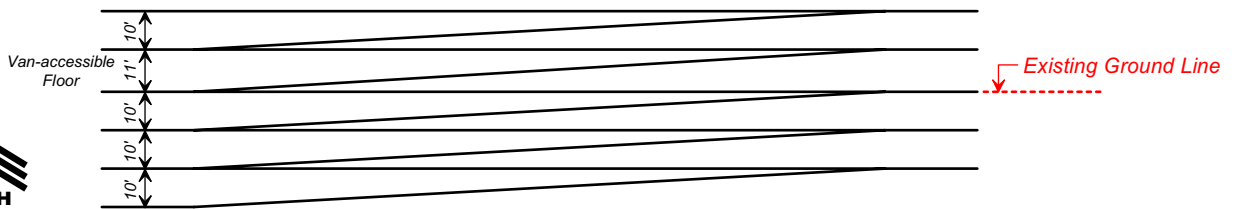
Existing Ground Line



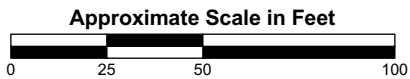
ELEVATION

Approximately 230 parking spaces
(two levels below ground, three levels at or above ground).





ELEVATION



Approximately 425 parking spaces
(2.5 levels below ground, 2.5 levels above ground).



LA JOLLA
1200 BLOCK OF CAVE STREET
PARKING GARAGE CONCEPT NO. 2
Figure 2.7b

Union Bank Site on the northwest corner of Herschel and Silverado Streets

This site in the northwest corner of Herschel and Silverado is currently a surface parking lot that accommodates approximately 55 parking spaces. The concept developed for this site as shown in Figure 2.8 is a five-level, staggered-floor facility; two of the levels would be below ground and three would be at or above ground. Traffic flow would be two-way providing reasonably easy to understand traffic circulation. Access would be off of Herschel Avenue via two ingress/egress points.

The total structure would be approximately 119,000 square feet. In addition to parking, it was assumed that the structure would also accommodate ground floor retail. As with the other Herschel Avenue site, two retail scenarios were assumed for analysis purposes:

1. 50 percent of the ground floor devoted to retail with 75 percent of the street exposure being retail; and
2. 20 percent of the ground floor devoted to retail with 75 percent of the street exposure being retail, but only 20 feet in depth.

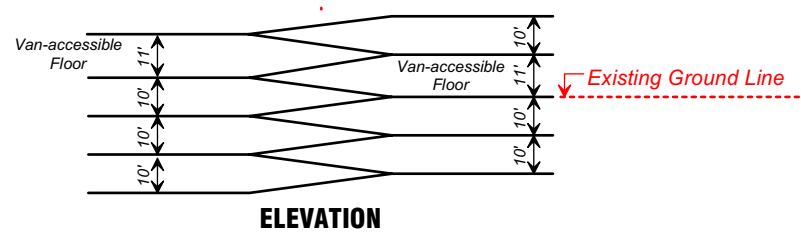
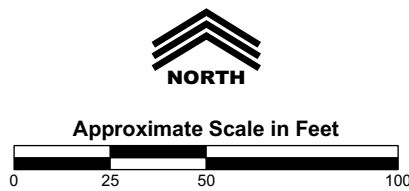
For the first scenario, approximately 300 parking spaces could be provided in the structure. Taking out the floor space dedicated to retail, this results in approximately 357 square feet per parking space. For the second scenario, approximately 320 parking spaces could be provided. Again, taking out the floor space dedicated to retail, this results in approximately the same 357 square feet per parking space. Approximately 245-265 net new spaces would be provided under these two scenarios.

Eight handicap spaces would need to be provided in accordance with ADAAG. Two elevators (required by ADA) adjacent to stairwells would be required to provide pedestrian circulation to each floor.

Total cost for parking only (not including the part of the structure for retail), exclusive of property costs, architectural and engineering fees, construction engineering and management, and legal and financing costs, would be approximately \$6,400,000 for the concept with 50 percent of the first floor dedicated to retail and approximately \$6,100,000 for the smaller footprint dedicated to retail. On a per-total space-basis, the cost is approximately \$21,300 per space for the 50 percent retail scenario and \$19,100 for the 20 percent retail scenario, or between \$23,000 and \$26,100 per net new space.

Helen Smith Site on the 7800 block of Herschel Avenue

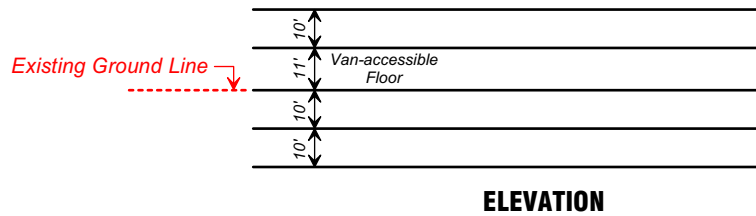
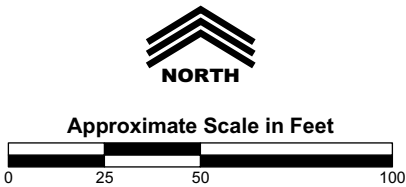
This site is located on the 7800 block of Herschel Avenue, which is currently occupied by two small parking lots and a building. The parking lots accommodate approximately 53 parking spaces. The concept developed for this site is shown in Figure 2.9. The structure would consist of five levels of parking (two levels below ground and three levels at or above ground). Approximately 215 parking spaces would be provided for approximately 456 square feet per space. Seven handicap spaces would need to be provided in accordance with ADAAG. Two elevators (required by ADA) adjacent to stairwells would provide pedestrian circulation to each floor.



Approximately 300 to 320 parking spaces
 (two levels below ground, three levels at or above ground)
 depending on first floor retail requirements.



**LA JOLLA
 UNION BANK SITE (HERSCHEL AND SILVERADO)
 PARKING GARAGE CONCEPTS 1 & 2
 Figure 2.8**



Approximately 215 parking spaces
(two levels below ground, three levels at or above ground).



LA JOLLA
THE HELEN SMITH SITE (7800 BLOCK OF HERSCHEL AVE)
PARKING GARAGE CONCEPT

Figure 2.9

The total structure would be approximately 98,000 square feet. In addition to parking, it was assumed that the structure could also accommodate ground floor retail. Two retail scenarios were assumed for analysis purposes:

1. 50 percent of the ground floor devoted to retail with 75 percent of the street exposure being retail; and
2. 20 percent of the ground floor devoted to retail with 75 percent of the street exposure being retail, but only 20 feet in depth.

For the first retail scenario, approximately 194 parking spaces could be provided in the structure. Taking out the floor space dedicated to retail, this results in approximately 455 square feet per parking space. For the second scenario, approximately 206 parking spaces could be provided. Again, taking out the floor space dedicated to retail, this results in approximately 457 square feet per parking space. Approximately 141-162 net new spaces would be provided under the three scenarios (2 retail and 1 non-retail). Total cost, exclusive of property costs, building relocation costs, architectural and engineering fees, construction engineering and management, and legal and financing costs, would be approximately \$4,700,000 for the scenario without retail. For the scenario with 50 percent retail, the total cost for parking only (not including the part of the structure for retail) would be approximately \$5,290,000 and approximately \$4,940,000 for the smaller footprint dedicated to retail. On a per-total space-basis, the cost is approximately \$21,900 per space for the scenario without retail, \$27,300 per space for the 50 percent retail scenario, and \$24,000 for the 20 percent retail scenario, or between \$29,000 and \$37,500 per net new space.

Shell Site on Cave Street and Prospect Street

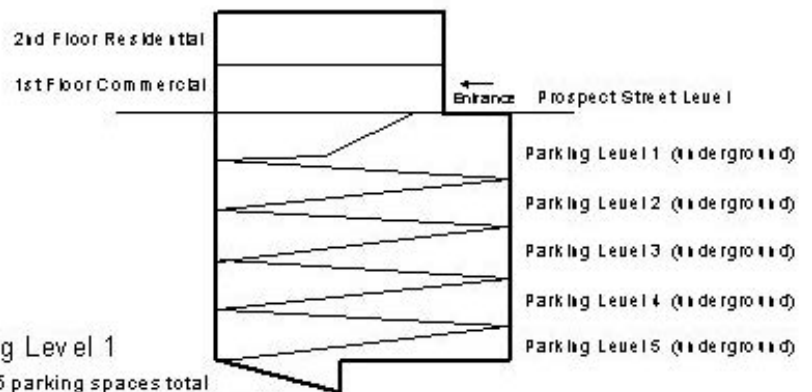
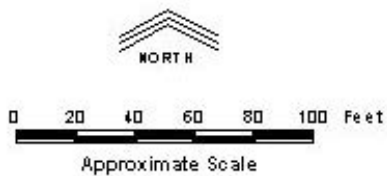
This site is located at the intersection of Cave Street and Prospect Street. The site was previously occupied by a Shell gas station but is currently vacant. The parking structure would consist of five levels below grade, which would be approximately 137,500 square feet. Approximately 315 parking spaces would be provided for approximately 437 square feet per space. The site could also possibly include approximately 17,000 square feet of retail space on the ground level and approximately 20,000 square feet of residential space on the second level. The feasibility of providing retail and residential on this site should be evaluated in further detail. Concepts developed for this site are shown in Figures 2.10a and 2.10b. As part of the depicted design, Silverado Street and Exchange Place would tie into each other just south of the structure. Access to the underground structure would be gained from Prospect Street. Six handicap spaces would need to be provided in accordance with ADAAG. Two elevators (required by ADA) adjacent to stairwells would provide pedestrian circulation to each floor.

Total cost, exclusive of property costs, retail and residential space, building relocation costs, architectural and engineering fees, construction engineering and management, and legal and financing costs, would be approximately \$9,600,000, or \$30,500 per space. The proposed parking structure configuration would occupy a strip of land each under Prospect and Cave streets. The cost estimates shown allow for some utility relocation under street right-of-way. However, they do not include extensive wet utility relocation such as water and sewer lines, should they be necessary.

Dip Site at Prospect Street and Girard Avenue

This site is located at the intersection of Prospect Street and Girard Avenue. The parking structure would consist of five levels below grade, which would be approximately 113,000 square feet. Approximately 304 parking spaces would be provided for approximately 372 square feet per space. The concepts developed for this site are shown in Figures 2.11a – 2.11d. The street level design above the parking structure is shown in Figure 2.11a. Access to the underground structure would be gained from Prospect Street at the intersection with Girard Avenue and directly from Prospect Street at the northeast portion of the structure. Six handicap spaces would need to be provided in accordance with ADAAG. Two elevators (required by ADA) adjacent to stairwells would provide pedestrian circulation to each floor.

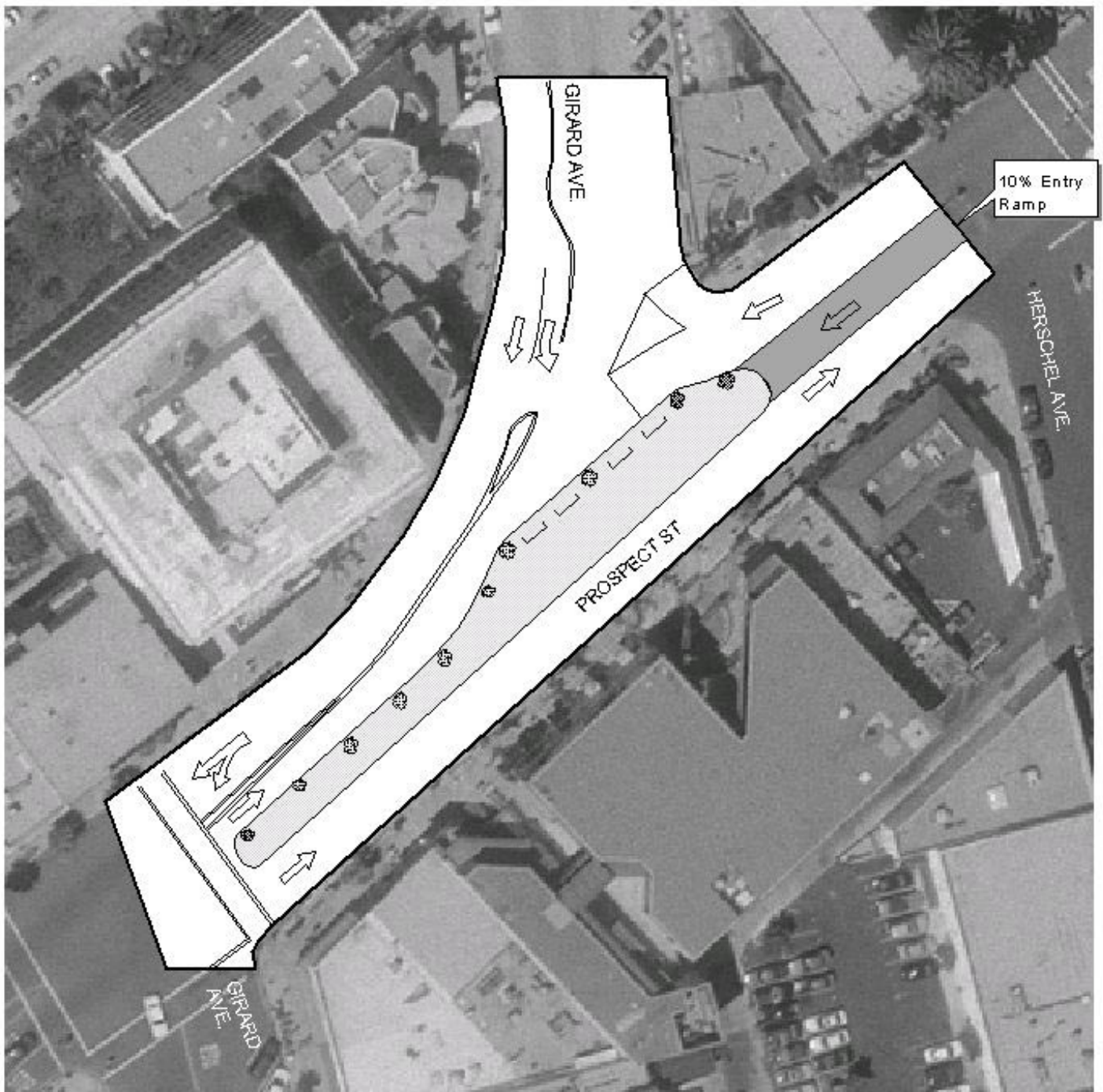
The total structure would be approximately 113,000 square feet. Total cost, exclusive of property costs, building relocation costs, architectural and engineering fees, construction engineering and management, and legal and financing costs, would be approximately \$9,010,000, or \$29,600 per space.



Parking Level 1
 Approximately 315 parking spaces total
 (Five levels below ground, no parking above ground)
 Potential Mixed Use:
 Approximately 17,000 gsf. - 1st floor Commercial
 20,000 gsf. 2nd floor Residential

**LA JOLLA
 THE SHELL SITE
 PARKING GARAGE CONCEPT
 Figure 2.10b**





0 20 40 60 80 100 Feet

Approximate Scale

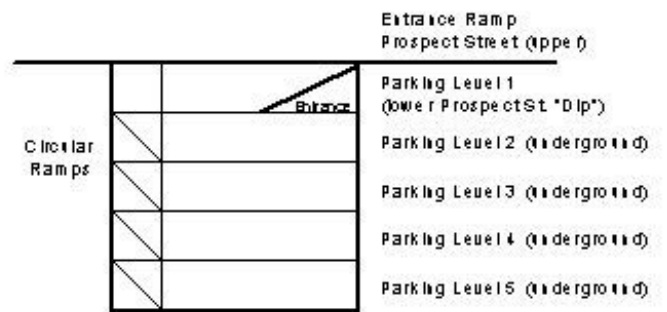
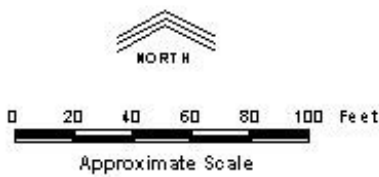
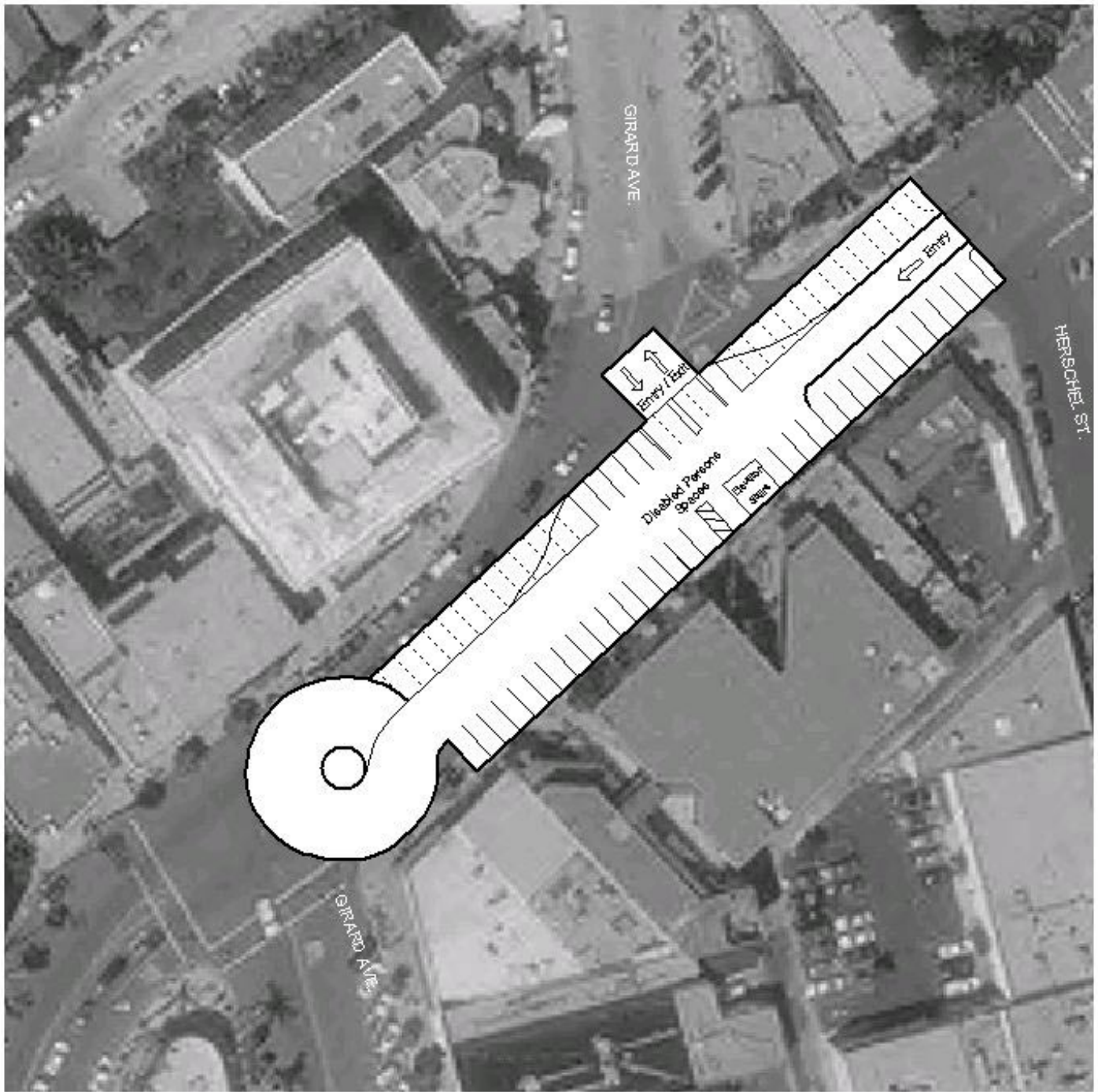
Street Level



**LA JOLLA
THE DIP SITE (PROSPECT STREET/GIRARD AVENUE)
PARKING GARAGE CONCEPT**

ALTERNATIVE A

Figure 2.11a



Parking Level 1

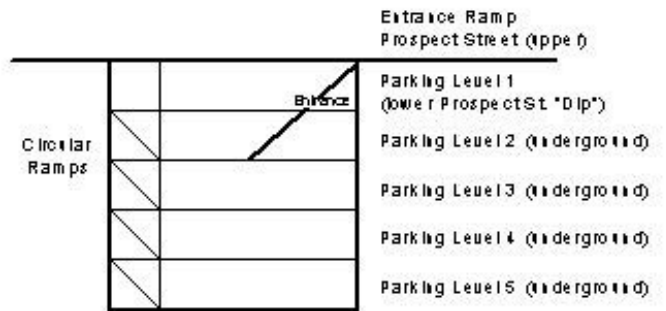
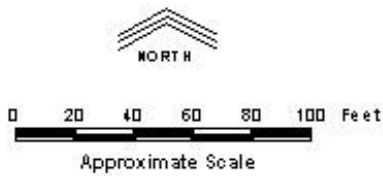
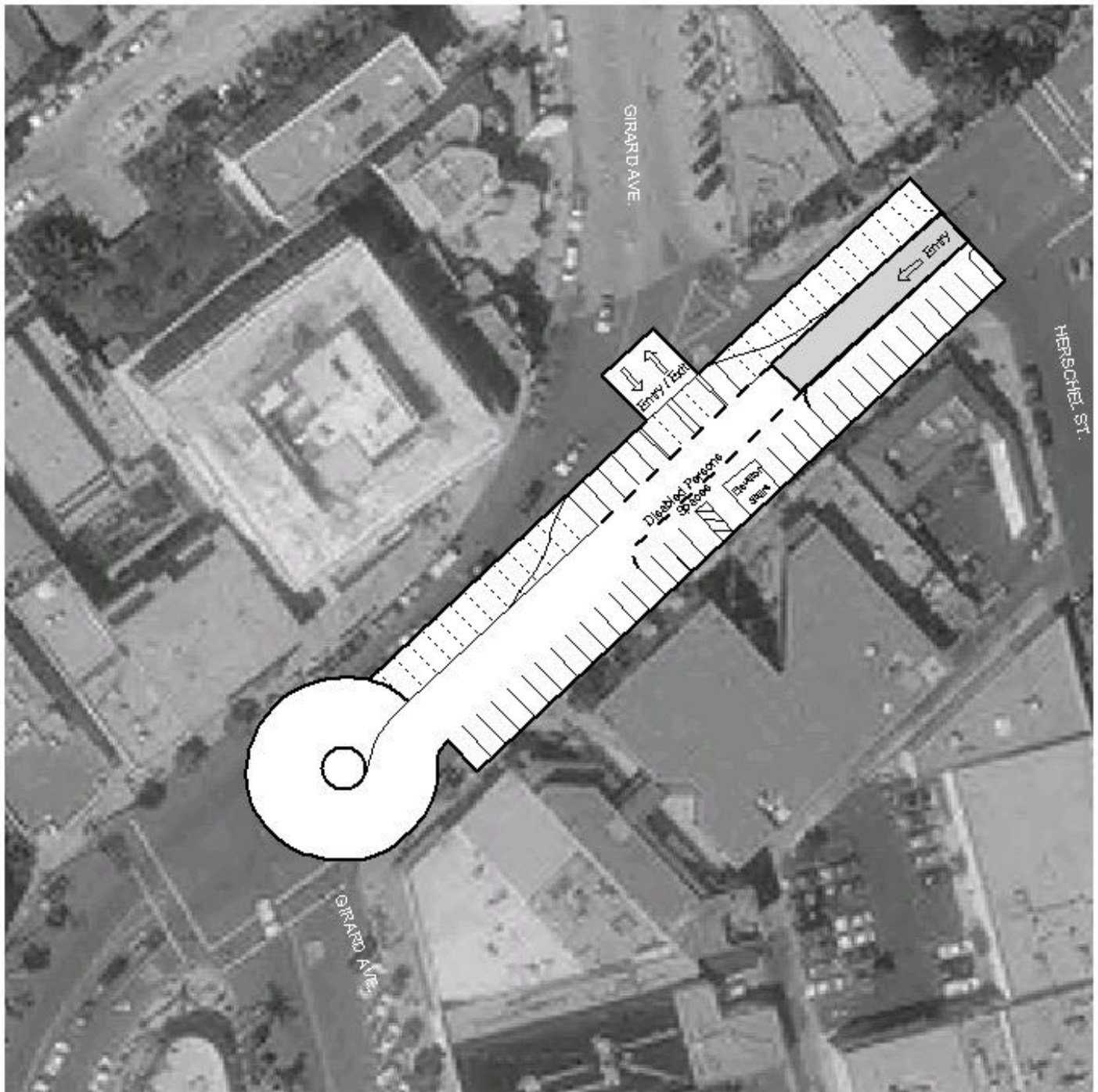
Approximately 304 parking spaces total
 (Five levels below ground, no parking above ground)



**LA JOLLA
 THE DIP SITE (PROSPECT STREET/ GIRARD AVENUE)
 PARKING GARAGE CONCEPT**

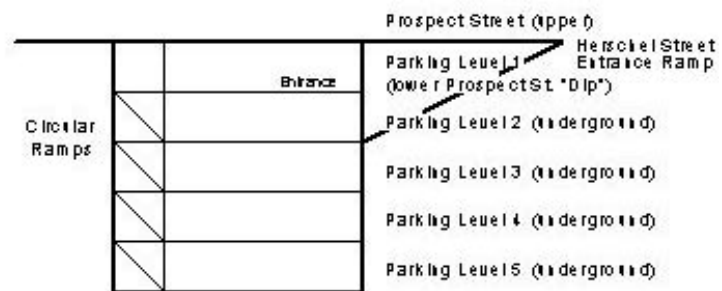
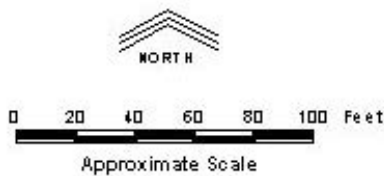
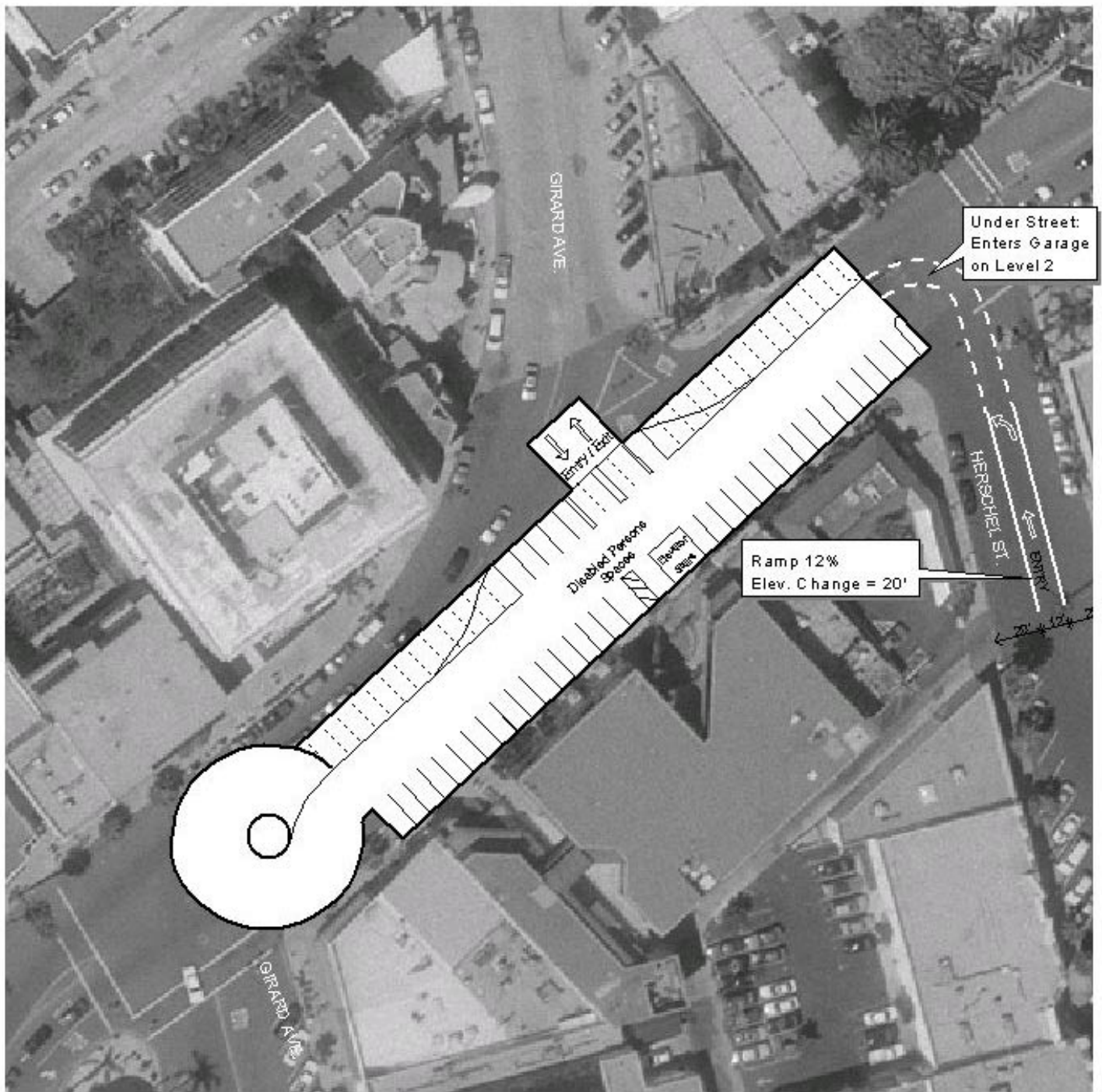
ALTERNATIVE A
 45

Figure 2.11b



Parking Level 1
 Approximately 272 parking spaces total
 (Five levels below ground, no parking above ground)





Parking Level 1
 Approximately 315 parking spaces total
 (Five levels below ground, no parking above ground)



LA JOLLA
THE DIP SITE (PROSPECT STREET/ GIRARD AVENUE)
PARKING GARAGE CONCEPT

ALTERNATIVE C
 47

Figure 2.11d

Other Sites Considered

A portion of the Ellen B. Scripps Park along Coast Boulevard was briefly considered as a potential site for a surface parking lot or parking structure, but not recommended for a number of reasons, including;

- The site is located on dedicated park land
- Development would be inconsistent with the La Jolla Community Plan and Local Coastal Program
- Environmental considerations associated with the coastal bluffs
- Environmental considerations associated with sensitive view corridors

2.3 Conclusions

The analysis of future parking needs in La Jolla shows that there is a significant shortage of convenient parking spaces in The Village, and that the demand is likely to increase along with the growth of the community and tourism in the area. Currently, there is a shortage of 729 parking spaces during the peak demand period. This shortfall will increase to 858 spaces by year 2005, and to 1,167 spaces by 2020. As parking in La Jolla is an essential service provided to all residents and visitors in the community, it is vital that solutions to meet these current and predicted deficiencies be found. Table 2.3 provides a summary of the potential site locations in terms of realized parking spaces and structure costs.

Table 2.3 Site Analysis Summary							
Site	Parking Spaces	Net New Parking Spaces	Total Floor Area (sq. ft.)	Total Cost (a)	Floor Area per Space (sq. ft.) (b)	Cost per Space	Cost per Net New Space
Red Roost/Red Rest Site	150	150	73,000	\$4,000,000	487	\$26,700	\$26,700
La Valencia Parking Lot Site							
50% GF Retail	275	175	114,300	\$6,600,000	416	\$24,000	\$37,700
12% GF Retail	295	195	114,300	\$6,100,000	387	\$20,700	\$31,300
Cave St. (1200 Block)							
Concept 1	230	180	106,600	\$5,100,000	463	\$22,200	\$28,300
Concept 2	425	355	137,900	\$7,100,000	324	\$16,700	\$20,000
Union Bank Site							
50% GF Retail	300	245	119,000	\$6,400,000	357	\$21,300	\$26,100
20% GF Retail	320	265	119,000	\$6,100,000	357	\$19,100	\$23,000
Helen Smith Site							
No Retail	215	162	98,000	\$4,700,000	456	\$21,900	\$29,000
50% GF Retail	194	141	98,000	\$5,290,000	455	\$27,300	\$37,500
20% GF Retail	206	153	98,000	\$4,940,000	457	\$24,000	\$32,300
Shell Site	315	315	137,500	\$9,600,000	437	\$30,500	\$30,500
Dip Site	304	304	113,000	\$9,010,000	372	\$29,600	\$29,600

- a) Excluding property costs, building demolition costs, architectural and engineering fees, construction engineering and management, and legal and financing costs.
- b) Floor area per space does not include retail square footage.
- c) Abbreviation: GF = Ground Floor

3.0 Parking Structure Financial Analysis

This section presents the parking program costs and financing techniques to implement parking improvements in the La Jolla area. These program costs and financing techniques are conceptual in nature and are only intended to aid the City and the community in the planning process. If and when the City policy makers decide in favor of making these improvements, a financial advisor specializing in municipal parking (such as an investment banker) should be consulted to evaluate the feasibility of these financing techniques and the feasibility of using parking revenues and supplemental revenue sources as a payment mechanism. The scope of this study did not include evaluation of these details.

3.1 Financial Planning Techniques

A number of possible funding mechanisms were considered for their applicability to finance parking improvements in the La Jolla area, such as:

- Parking Revenue Bonds
- Valet Parking - Leasing and/or Franchise Programs
- Parking Assessment District Bonds
- Tax Increment Financing
- Public/Private Partnerships
- In-Lieu Parking Fees
- Special Grants and Funding Programs
- Retail and/or Residential Space Leasing
- Transient Occupancy Tax

Each of these is discussed in more detailed below.

Parking Revenue Bonds

Revenue collected from new and/or existing parking facilities is typically used to support the issuance of bonds. However, revenue from a new parking structure is typically not sufficient to cover both the operating costs and the annual debt service for bond payments. In addition, because there are certain risks in depending on the revenues from parking as the sole backing for a bond issue, the bond underwriters will require that revenue from parking exceed the debt service requirement by 50 percent or more. It should also be noted that the City's current policy regarding parking meter fees is that 45 percent of the revenue collected returns to the community, 45 percent goes to the City's General Fund, and 10 percent is allocated for operations, maintenance, and administration of the parking meter program. As a result, in order to use parking revenue as a source for funding a parking structure or other major improvement, additional sources of revenue need to be developed. These sources could include charging a fee for on-street parking. Other sources are described below. Parking revenue bonds would be applicable to this project if supplemented by other sources.

Valet Parking - Leasing and/or Franchise Programs

The City is exploring the possibility of selling or leasing the right to operate valet parking on City streets in commercial areas. While the City currently licenses valet operators, it does not collect any revenue from this transaction. The opportunity may exist for the City to enter into an agreement with private companies to lease on-street valet spaces and/or to operate a "Valet Parking Franchise." Under the lease arrangement the City would lease spaces at a rate equivalent to the rate of occupying a metered parking space for a full day. Under the Valet Parking Franchise arrangement the City would solicit competitive bids from companies that could operate valet services for a specified area or community. The qualified high bidder would be awarded a contract to operate a Valet Parking Franchise for the specified area. In return the City would earn revenue from the licensing of the franchise and/or the franchisee's operations. The City of Santa Monica recently developed a leasing program for on-street valet parking. The Valet Parking Franchise program has not yet been used in California.

La Jolla may be a candidate for either program, as valet parking for evening and weekend shopping, restaurant, and entertainment activities could be popular. Revenues from this program could be used to help support the construction and/or operation of new parking facilities. Based on current valet services within the La Jolla area, the City could possibly receive between approximately \$128,000 and \$180,000 annually under the parking space lease agreements.

Parking Assessment District Bonds

California state law empowers municipalities to create special districts for the funding of parking improvements. This can be done through the formation of a Parking Authority or a local business improvement assessment district. A local business improvement mechanism would be more appropriate for La Jolla, as it would allow a committee of local business community interests to oversee the parking district operation. An assessment district is a mechanism where the property owners within the district boundary agree to assess themselves through property taxes to fund the desired parking improvements.

Prior to 1997, parking assessment districts could be formed if fewer than half of the property owners in the district expressed opposition. With the passage of proposition 218, which went into effect in 1997, the requirements became much more rigorous. Now a two-thirds approval vote is required of all the property owners in the district, with the vote based on the assessed valuation of the property. Proposition 218 also requires that assessments be limited to the benefits conferred and that fees and charges are limited to the cost of providing the service. Very strong property owner support is required to set up such a district. La Jolla has the advantage of having a motivated group of business and community leaders and a ad-hoc parking committee currently exists which could lead an effort to set up a district.

Tax Increment Financing

The most common form of tax increment financing is the formation of a redevelopment area. The redevelopment mechanism was designed to financially assist portions of cities with blight and depressed economic conditions.

When a redevelopment area is formed, the incremental property taxes generated within the area from the date of formation accrue directly back to the area and can be used to fund infrastructure improvements such as parking. This would require an action by the City Council and the approval of the County.

Since the passage of Proposition 13, which limits the growth of property taxes, the amount of tax increment that actually accrues to most redevelopment agencies has been greatly diminished. A second type of tax increment mechanism, the Infrastructure Finance District, allows cities to leverage the large increase in property taxes when major new development occurs in an area. The City of Carlsbad used this mechanism to fund the infrastructure improvement associated with the development of Legoland. In a developed area, such as La Jolla, this funding mechanism is not appropriate.

Tax Increment Financing is not considered realistic for the La Jolla area and is therefore not recommended.

Public/Private Partnerships

Sometimes a special circumstance exists where a private developer or property owner and a city would mutually benefit from a partnership approach. An example would be a developer who wishes to invest in an area, but does not own the appropriate property. The City could provide the developer with the land in exchange for the developer providing an agreed number of public parking spaces in excess of the code requirements for the project. The reverse could also occur, for example, a developer who has land could be given special development rights or payment to provide public parking as part of the project. For example, there has been some discussion of relocating and restoring the historic Red Rest and Red Roost Cottages, which could possibly allow development of that site. The City and the developer could possibly work together to provide some public parking within this development.

Public/private partnership opportunities should be considered as a means to providing parking improvements in the La Jolla area.

In-Lieu Parking Fees

It is a common practice in many cities to offer property owners in downtown commercial districts the option to pay a fee “in-lieu” of providing the amount of on-site parking required by code. An in-lieu fee program is typically established for a specific area, such as the La Jolla area, as opposed to establishing a citywide program. The amount of the fee is often set at a value that is estimated to represent actual cost of developing a new parking space in the downtown area. The fee can be a one-time payment or an annual lease payment.

One problem with many in-lieu fee programs is that the amount of money generated tends to be insufficient to fund a complete new parking facility. In-lieu fees work best when they are used in combination with other funding mechanisms to fund parking improvements.

The amount of development/redevelopment activity in La Jolla seems limited. However, it appears that an “In-Lieu Fee Program” could contribute to an overall parking improvement plan. In order to avoid additional parking deficiencies associated with development/redevelopment, additional parking facilities should be constructed prior to actually implementing an in-lieu fee program.

Special Grants and Funding Programs

Historically there have been various federal and state funding programs used to fund downtown parking improvements. At present, however, this type of funding is almost non-existent. A potential source for federal and state funding relates to projects that contribute to congestion mitigation such as transit centers and park-and-ride facilities. The Metropolitan Transit Development Board (MTDB) is in the process of implementing their “Transit First” plan, which is an enhanced bus transit service. The City and the community should work with the MTDB to identify a “Transit First” program with potential transit center sites that could serve employees and visitors to the community.

Retail and/or Residential Space Leasing

An additional source of revenue could come from the lease of retail and/or residential space in those parking structures that could include these components. Table 3.1 summarizes the estimated annual retail and residential space and possible revenues from the lease of this space for the various parking structure concepts identified.

Table 3.1 – Summary of Potential Retail and/or Residential Lease Revenues			
Site	Description	Retail and/or Residential Space (Sq. Ft.)	Estimated Gross Annual Revenue (a)
Shell Site	1 st ground floor retail and 2 nd floor residential	17,000 20,000	\$200,000 \$400,000
La Valencia Parking Lot Site (Concept 1)	50% ground floor retail	12,200	\$292,800
La Valencia Parking Lot Site (Concept 2)	20% ground floor retail	3,760	\$ 90,240
Union Bank Site (Concept 1)	50% ground floor retail	11,900	\$285,600
Union Bank Site (Concept 2)	20% ground floor retail	5,920	\$142,080
Helen Smith Site (Concept 1)	50% ground floor retail	9,800	\$235,200
Helen Smith Site (Concept 2)	20% ground floor retail	3,920	\$ 94,080

(a) Assumes \$2.00 per square foot monthly lease rate for the retail component. The retail lease rate was provided by the Real Estate Asset Department, City of San Diego. The estimated residential revenue was provided by the Planning & Development Review Dept.

Transient Occupancy Tax

Another general source of funding to support the parking improvements in La Jolla could be an increase in the City’s Transient Occupancy Tax (TOT). A substantial amount of parking in La Jolla is related to visitor activities. This funding mechanism should be evaluated in further detail.

In summary, it appears that the funding mechanisms that are most applicable to the La Jolla community are Parking Revenue Bonds, the Valet Parking – Leasing and/or Franchise Program, Public/Private Partnerships, the In-Lieu Parking Fees Program, Special Grants and Funding Programs, Retail and/or Residential Space Leasing, and the Transient Occupancy Tax. Parking Assessment District Bonds could also be considered, however, it is unlikely that this funding mechanism would be implemented.

3.2 Parking Program Costs

This section examines the financial implications of developing a public parking structure in La Jolla. It also examines the annual costs to maintain and operate a structure, and revenue to potentially fund a structure.

Construction and Bond Issue Costs

Table 3.2 below summarizes the construction and total bond issue costs of parking structure concepts in La Jolla. Construction costs are the actual costs to physically construct the parking structure, while the bond issue costs include the total costs of parking structure development, including land costs, design fees, and the cost of obtaining financing for the structure. The construction cost per space is typically used to compare one alternative against another. It can also be used to compare the per space cost with other local projects. As indicated in Table 3.2, the average construction cost of the parking structure concepts identified is about \$6,746,000, which is approximately \$22,900 per space. However, this average includes retail space and multi-level underground parking, which has a much higher square foot cost than above ground parking levels. The average per space cost without retail space and assuming no underground parking would be approximately \$15,750. This is typical of the per space cost of other parking structure projects in Southern California, which are in the range of \$14,500 to \$16,500 per space.

Without selecting a specific site, it is clear that the average cost of developing structured parking in La Jolla will be about \$54,600 per space. More detailed tables showing the itemized cost estimates/pro formas for each of the La Jolla concepts are provided in the appendix to this report. Assuming a structure that would provide about 300 spaces yields a total bond issue amount of \$16,088,300. This amount financed over a 25-year period at a 7.5 percent interest rate would require an annual debt service payment of \$1,427,200, or about \$4,757 per year per space.

Operating Costs

Operating and maintenance (O&M) costs cover such ongoing expenses as utilities, custodial services, landscape maintenance, administration and management, repairs, and other related items. O&M costs can vary considerably between municipalities and by the type of facilities available. Variables include type of facility (surface lot or parking structure), type of parking revenue collection system, reserve for major maintenance and repairs, and insurance costs. O&M costs for parking structures are generally higher than for surface lots. Operation of a parking structure will add to the costs the city currently incurs for maintenance of surface lots and administration. It was assumed that O&M costs would run in the range of \$400 to \$500 per space for any new parking structure. An average of \$450 per space was used in the analysis in this report.

Table 3.2 – Summary Comparison of Parking Structure Concepts

Site	Description	Parking Spaces	Construction Cost (See Note 1, below)	Construction Cost per Space	Total Bond Issue Amount	Total Cost per Space
Red Roost/ Red Rest Site	5 levels, 2 below grade	150	\$4,000,000	\$26,667	\$18,107,200	\$120,715
The “Dip” Site	5 levels below grade. No parking above ground.	304	\$9,010,000	\$29,638	\$14,911,600	\$49,051
“Old Shell Station” Site	5 levels below grade. No parking above ground. (See Note 2 below)	315	\$9,600,000	\$30,476	\$17,078,900	\$54,219
The Helen Smith Site (Concept 1)	5 levels, 2 below grade, No retail.	215	\$4,700,000	\$21,860	\$13,125,800	\$61,050
The Helen Smith Site (Concept 2)	5 levels, 2 below grade, 50% ground floor retail (includes approx. 9,800 s.f. of retail)	194	\$5,290,000	\$27,268	\$14,030,200	\$72,321
The Helen Smith Site (Concept 3)	5 levels, 2 below grade, 20% ground floor retail (includes approx. 3,920 s.f. of retail)	206	\$4,940,000	\$23,980	\$13,493,600	\$65,503
Cave Street (Concept 1)	5 levels, 2.5 below grade	230	\$5,100,000	\$22,174	\$13,700,500	\$59,567
La Valencia Parking Lot Site (Concept 1)	5 levels, 2 below grade, 50% ground floor retail (includes approx. 12,220 s.f. of retail)	275	\$6,600,000	\$24,000	\$16,822,400	\$61,172
La Valencia Parking Lot Site (Concept 2)	5 levels, 2 below grade, 20% ground floor retail (includes approx. 3,760 s.f. of retail)	295	\$6,100,000	\$20,678	\$16,055,900	\$54,427
Union Bank Site (Concept 1)	5 levels, 2 below grade, 50% ground floor retail (includes approx. 11,900 s.f. of retail)	300	\$6,400,000	\$21,333	\$16,088,300	\$53,628
Union Bank Site (concept 2)	5 levels, 2 below grade, 20% ground floor retail (includes approx. 5,920 s.f. of retail)	320	\$6,100,000	\$19,063	\$15,628,400	\$48,839
Cave Street (Concept 2)	5 levels, 2 below grade	425	\$7,100,000	\$16,706	\$21,042,200	\$49,511
Average Costs	(Excludes the Red Roost/Red Rest Site)		\$5,912,667	\$21,428	\$13,331,483	\$52,451

Note 1: This cost only includes cost of the parking structure, which can be used to compare one alternative to another. It does not include property purchase, site preparation, demolition, contingencies, architectural/engineering fees, construction administration and management. The Total Bond Issue Amount includes all these costs.

Note 2: The Shell Site could also include retail and residential space above ground. The costs identified do not include the retail or residential component for this site.

3.3 Potential Parking Revenue Sources

This section of the report examines potential parking revenues the City could realize from both a parking structure and on-street meter parking in the La Jolla area. A comparative analysis of similar sized City parking rates was performed forming the basis for this on-street parking revenue analysis and the off street parking cost / revenue analysis.

Potential Parking Fees

An important consideration in the development of a potential paid parking program is to set the amount of the parking fees to be paid. Typically operators of private parking facilities will set the fees at the highest amount the market will bear, as they want to sell all or most of their parking each day to maximize their income. Public parking fees typically take other factors into consideration. For example, the fees should be high enough to cover the costs of the parking program, but not so high as to discourage business or to encourage employees and visitors to park in nearby neighborhoods.

Table 3.3 shows a comparison of the parking rates charged by other California cities for public on-street and off-street parking. These cities were chosen, because they have small to medium size downtown areas similar in some ways to La Jolla.

Most of the cities have parking rates ranging from \$0.15 to \$1.00 per hour. The average hourly charge for all cities was \$0.52. The average monthly permit rate for the all cities was \$39.46, ranging from a low of \$2.00 per month to a high of \$125 per month.

Based upon this information and the current private parking rates in La Jolla, for the purposes of the revenue analysis in this study, an hourly rate of \$1.00 per hour, and a monthly rate of \$65 per month were used. These rates are typical of the cities with higher-end retail and restaurant uses, such as Santa Barbara, Beverly Hills, and Pasadena.

CITY		ON-STREET METERS		OFF-STREET			
Name	Population	Number in City	Hourly Rate	1 st Hour	Each Add'l Hour	Daily Max	Monthly Permit Rates (typical)
Santa Barbara	90,000	Not used	N/A	1 st 90 minutes free	\$1 after 90 minutes	\$9	\$40-90 (Lot 10)
Beverly Hills	36,000	2,570	\$1	1 st 2 hours free (except in evenings \$2 flat rate)	\$2 after 2 hours	\$13 (\$2 flat rate in evening)	\$80-\$125 for central facilities. \$50 for fringe parking
Davis	50,000	0	N/A	1 st 3 hours free	No hourly rate	N/A (to 3 hr. max)	\$2 (\$24/year). Also \$75/year for on street "X" permits.
Palo Alto	56,000	0	N/A	1 st 2 to 3 hours free	No hourly rate	\$8 (all day lot)	\$23-\$30 for central location. (Also, \$8 for fringe parking)
Pasadena	130,000	2,500 downtown	\$1	Old Pasadena 1 st hour free. Other downtown garages \$1	\$1 after 1 st hour	\$3	\$15-45
Salinas	102,000	0	N/A	2 hrs. free – no hourly parking	2 hrs. free – no hourly parking	One lot charges \$2/day	\$5-40, depending on location
San Luis Obispo	43,000	1,150	\$0.50	\$0 (first 90 min. free)	\$0.50	\$3	\$40
San Rafael	50,000	3,000	\$0.30	\$0.35	\$0.35	\$3.50	\$45
Santa Cruz	50,000	2,450	\$0.15 to \$0.33	\$0.50	\$0.50	\$0.75 (\$1/day for automated, \$0.15 per hour for metered)	\$10-31
Santa Monica	92,000	5,500	\$0.50 (\$0.35 in industrial areas,)	1 st 2 hours free	\$1.50 after 2 hrs.	\$7	\$55-70
Santa Rosa	135,000	878	\$0.25	1 st hour free	\$0.50 after 1 st hour	\$7.50	About \$60/month, \$15 for rooftop
West Hollywood	39,000	1,700	\$0.75 to \$1	1 st 2 hours free	No hourly rate	\$5-10	\$40-100
Average	64,625	2,103	\$0.52	\$0.22 for 1 st hour, \$0.80 for 1 st hour actually charged	N/A	\$5.48	\$39.46

Parking Structure Revenues

Once constructed, a parking structure could possibly generate enough revenues from parking to cover the operating costs of the structure and the costs of the debt service and debt service coverage requirement on the bonds that would be issued to finance the development of the structure. For the purpose of this analysis, public off-street parking fees of \$1.00 per hour for short-term parking and \$65 per month for employee parking were assumed. Spaces designated for employee parking would earn \$65 per month or \$780 per year. However, it is common practice to oversell permits for these spaces by 10 percent or more. Assuming a 10 percent oversell would yield revenue of \$860 per year per space for employee parking. For short term parking the characteristics of the area as determined in the existing conditions analysis suggest that the average duration is about two hours and that a typical space turns over 3.5 times per day.

At a one dollar per hour fee this suggests that a short-term space could generate \$7.00 per day or about \$2,016 per year assuming 288 days of operation. 288 days of operation assume that a structure will be utilized seven days per week between the Memorial Day and Labor Day weeks, and five days per week for the remainder of the year. If it is assumed that 50 percent of the parking spaces would be used for employee parking and the remaining spaces for short-term parking, the average annual revenue per stall would be \$1,400. The percentage of employee parking use was based on site specific observations and also studies of similar areas.

This analysis assumed a ramp-up period of five years in which time the percent utilization of public spaces is assumed to incrementally increase as the public becomes accustomed to the location of the structure. It is assumed that 55 percent of the available public parking spaces will be utilized in the first year of operation. This value is expected to increase by 10 percent per year, until practical capacity of 85 percent is achieved by the fourth year of operation.

Using the 300 space structure example previously mentioned, financed over a 25-year period at a 7.5 percent interest rate would require an annual debt service payment of \$1,427,200, or about \$4,757 per year per space. The potential revenue of \$1,400 per stall would be enough to cover the operating costs of \$450 per space and provide \$950 per space to cover a portion of the \$4,757 per space debt service. However, a shortfall of \$3,807 per space would remain. This analysis suggests that the revenue from the parking structure alone would not be enough to cover all the costs of developing the structure and that additional revenues would be necessary. Additionally, this assumes that 100 percent of the net revenues would be applied to cover the operating costs of the structure and debt service on the bonds, which may not be the case given the City's current policy on parking meter fees as identified previously.

On-Street Parking Revenues

Developing revenues by charging for on-street parking in high-demand areas will aid in financing a new parking structure or structures in La Jolla. As described in Chapter 1 of this report, on-street paid parking is recommended for all streets west of Prospect Street between Cave Street and Cuvier Street (Sub Areas 1 and 2) and, on the following streets within Sub Areas 3, 4, and 5:

- Prospect Street from Cuvier Street to Cave Street;
- Girard Avenue from Kline Street to Prospect Street;
- Herschel Avenue from Kline Street to Prospect Street;
- Ivanhoe Avenue from Wall Street to Prospect Street;
- Wall Street from Ivanhoe Avenue to Girard Avenue;
- Fay Avenue from Kline Street to Prospect Street;
- Cuvier Street from Coast Boulevard to Prospect Street;
- Eads Avenue from Silverado Street to Prospect Street; and
- Silverado Street from Draper Avenue to Ivanhoe Avenue.

It was assumed that charges for parking would be in effect six days a week, with Sunday parking remaining free. Parking charges were assumed to be \$1.00 per hour.

City data regarding number of on-street parking spaces, average duration, and turnover of parking were used in the analysis. It was assumed that the duration and turnover values would remain constant even with charges for parking implemented. In reality, parking turnover would likely increase with parking charges, potentially resulting in more revenue than shown below in the calculations. Table 3.4 summarizes the results of the analysis.

For the on-street parking revenue analysis, a total of 1,421 on-street parking spaces would be metered. On weekdays, the metered parking could generate approximately \$10,335 per day. On weekends, the metered parking could generate approximately \$11,507 per day. On an annual basis (with Sundays free), on-street parking could generate approximately \$3,285,000. Assuming a 20 percent cost for administration, enforcement and revenue collection, the net revenue from on-street parking would be in the order of \$2,628,000. The amount allocated for administration, enforcement and revenue collection is closer to 10 percent per the City of San Diego's current policy described earlier. If on-street parking revenues are used as a factor to subsidize the bond issue then the net revenue should also consider the capital costs of procurement and installation of parking meters. This cost is dependent on the type of meter used, number of meters, and location, which is outside the scope of this study. However, for budgeting purposes, assuming that multi-space meters are used and each meter would cover 8 parking spaces, capital costs could be in the range of \$600,000 to \$700,000. Parking meter procurement and installation costs should be evaluated in detail in the next phase of the study.

Table 3.4 - On-Street Paid Parking Revenue Estimates

Paid Parking in Sub Areas 1, 2, and on Selected Streets					
Weekday	Location	Parking Spaces	Turnover	Duration	Hours
Sub Area 1		216	3.1	1.7	1,138
Sub Area 2		324	3.7	2.2	2,637
Prospect	Cuvier to Draper	44	2.9	1.6	204
	Draper to Eads	27	3.0	2.0	162
	Eads to Fav	40	3.8	2.2	334
	Fav to Girard	24	1.9	1.9	87
	Girard to Herschel	20	3.6	1.7	122
	Herschel to Ivanhoe	23	4.4	2.0	202
	Ivanhoe to Cave	61	4.3	2.0	525
Girard	Prospect to Wall	29	6.1	1.4	248
	Wall to Silverado	62	5.7	1.4	495
	Silverado to Kline	56	5.2	1.6	466
Herschel	Prospect to Wall	39	4.3	1.8	302
	Wall to Silverado	41	4.0	1.8	295
	Silverado to Kline	53	4.0	2.0	424
Ivanhoe	Prospect to Cave	29	4.1	2.0	238
Wall	Ivanhoe to Herschel	36	5.6	1.5	302
	Herschel to Girard	35	4.6	1.8	290
Fav	Prospect to Silverado	41	5.1	1.4	293
	Silverado to Kline	49	5.1	1.4	350
Cuvier	Coast to Prospect	19	2.9	1.6	88
Eads	Prospect to Silverado	38	2.3	3.2	280
Silverado	Draper to Eads	28	3.4	1.8	171
	Eads to Fav	23	3.4	1.8	141
	Fav to Girard	23	5.7	1.4	184
	Girard to Herschel	15	3.2	2.7	130
	Herschel to Ivanhoe	26	2.3	3.8	227
					10,335
Weekend					
Sub Area 1		216	5.3	1.6	1,832
Sub Area 2		324	3.8	2.3	2,832
Prospect	Cuvier to Draper	44	5.4	1.1	261
	Draper to Eads	27	4.4	1.6	190
	Eads to Fav	40	4.4	1.8	317
	Fav to Girard	24	3.9	2.0	187
	Girard to Herschel	20	4.0	1.8	144
	Herschel to Ivanhoe	23	3.3	2.3	175
	Ivanhoe to Cave	61	3.6	2.1	461
Girard	Prospect to Wall	29	5.6	1.6	260
	Wall to Silverado	62	6.2	1.4	538
	Silverado to Kline	56	6.1	1.4	478
Herschel	Prospect to Wall	39	4.7	1.8	330
	Wall to Silverado	41	4.4	1.8	325
	Silverado to Kline	53	4.4	1.9	443
Ivanhoe	Prospect to Cave	29	3.3	2.3	220
Wall	Ivanhoe to Herschel	36	5.6	1.4	282
	Herschel to Girard	35	5.0	1.7	298
Fav	Prospect to Silverado	41	4.1	1.6	269
	Silverado to Kline	49	4.1	1.6	321
Cuvier	Coast to Prospect	19	5.4	1.1	113
Eads	Prospect to Silverado	38	2.3	3.7	323
Silverado	Draper to Eads	28	4.4	1.9	234
	Eads to Fav	23	4.4	1.9	192
	Fav to Girard	23	6.2	1.4	200
	Girard to Herschel	15	3.3	1.8	89
	Herschel to Ivanhoe	26	1.9	3.9	193
					11,507
Gross Revenue (@ \$1.00 per hour)			\$3,285,464		
Net Revenue (@ 20% for O&M) (a)			\$2,628,371		

a) The City of San Diego's current policy is 10%.

Cost/Revenue Analysis

Table 3.5 shows the combined results of the cost and revenues analysis presented above for each of the parking structure alternatives evaluated in La Jolla. It is unlikely that any of the structures could generate enough revenue to cover the annual operating costs, the annual debt service, and the debt service coverage requirement. They all would have a net income deficiency ranging from a low of (\$1,575,750) for a 215 space structure on the Helen Smith site, to as much as (\$2,461,750) for a 425 space structure on the Cave Street site. In order to overcome this deficiency an additional source of revenue would be necessary. Implementing paid on-street parking in all of Sub Areas 1 & 2 and on selected key streets in Sub Areas 3, 4, 5A, and 5B, would yield approximately \$2,628,000, which would be sufficient to fund any of the individual projects. Additional revenue could come from leasing retail space on the ground floor of those parking structures that could accommodate retail space.

3.4 Conclusions

Current supply and demand conditions in La Jolla would justify the construction of one or more parking structures, even after the appropriate parking management measures are implemented. A number of sites for a parking structure have been evaluated. The costs of developing a structure are quite high due to the need for the City to acquire the land in order to build the structure. As a result of these high costs, a public parking structure in La Jolla is not likely to be self sufficient. The amount of revenue generated by the structure would likely be well short of the amount needed to cover the costs of operation and the debt service of the bonds issued to fund the construction of the structure.

Site	Description	Parking Spaces	Total Bond Issue Amount	Annual Operating Costs	Annual Revenue	Net Revenue	Annual Debt Service & Coverage	Net Income Surplus/ (Deficiency)
Red Roost/ Red Rest Site	5 levels, 2 below grade	150	\$18,107,200	\$67,500	\$187,000	\$119,500	\$2,409,450	(\$2,289,950)
The "Dip" Site	5 levels below grade. No parking above ground.	304	\$14,911,600	\$136,800	\$379,000	\$242,200	\$1,984,200	(\$1,742,000)
"Old Shell Station" Site	5 levels below grade. No parking above ground.	315	\$17,078,900	\$141,750	\$392,300	\$250,550	\$2,272,650	(\$2,022,100)

Table 3.5 (cont'd) Cost/Revenue Analysis

Site	Description	Parking Spaces	Total Bond Issue Amount	Annual Operating Costs	Annual Revenue	Net Revenue	Annual Debt Service & Coverage	Net Income Surplus/ (Deficiency)
The Helen Smith Site (Concept 1)	5 levels, 2 below grade, No retail.	215	\$13,125,800	\$96,750	\$267,600	\$170,850	\$1,746,600	(\$1,575,750)
The Helen Smith Site (Concept 2)	5 levels, 2 below grade, 50% ground floor retail	194	\$14,030,200	\$87,300	\$231,600	\$144,300	\$1,866,900	(\$1,722,600)
The Helen Smith Site (Concept 3)	5 levels, 2 below grade, 20% ground floor retail	206	\$13,493,600	\$92,700	\$252,200	\$159,500	\$1,795,500	(\$1,636,000)
Cave Street (Concept 1)	5 levels, 2.5 below grade	230	\$13,700,500	\$103,500	\$286,800	\$183,300	\$1,823,100	(\$1,639,800)
Cave Street (Concept 2)	5 levels, 2 below grade	425	\$21,042,200	\$191,250	\$529,400	\$338,150	\$2,799,900	(\$2,461,750)
La Valencia Parking Lot Site (Concept 1)	5 levels, 2 below grade, 50% ground floor retail	275	\$16,822,400	\$123,750	\$342,400	\$218,650	\$2,238,450	(\$2,019,800)
La Valencia Parking Lot Site (Concept 2)	5 levels, 2 below grade, 20% ground floor retail	295	\$16,055,900	\$132,750	\$367,300	\$234,550	\$2,136,450	(\$1,901,900)
Union Bank Site (Concept 1)	5 levels, 2 below grade, 50% ground floor retail	300	\$16,088,300	\$135,000	\$374,000	\$239,000	\$2,141,100	(\$1,902,100)
Union Bank Site (Concept 2)	5 levels, 2 below grade, 20% ground floor retail	320	\$15,628,400	\$144,000	\$399,000	\$255,000	\$2,079,600	(\$1,824,600)

4.0 Recommendations

This section identifies the overall conclusions and recommendations based on the analysis described in this report.

As presented earlier, there is clearly an existing parking deficiency throughout the study area. The following parking management strategies could be employed to help alleviate parking deficiencies.

- A) Increase on-street parking supply by converting certain parallel parking spaces to diagonal parking spaces (as specified in the report).
- B) Increase on-street parallel parking efficiency by providing painted guide markings.
- C) In anticipation that parking structures will be needed in the Village area, amend Municipal Code Section 103.1205(a)(8)(B) to permit (Only by Special Use Permit) above ground parking structures in Zone 1. The La Jolla PDO currently does not allow above ground parking structures in Zone 1, which includes the primary Sub Areas 5A and 5B of this study.
- D) In anticipation that parking structures will be needed in the Village area, amend Municipal Code Section 103.1205(b)(1) to eliminate the minimum percent of gross ground floor area requirement for above ground parking structures in Zone 1. This section addresses retail space requirements. This amendment would not change the minimum percent of retail space required on the structure's street frontage length. The La Jolla PDO currently requires that a minimum of fifty percent of the gross ground floor area and seventy-five percent of the structure's street frontage be allocated for retail use.
- E) In anticipation that parking structures will be needed in the Village area, amend Municipal Code Section 103.1206(c)(3) to permit (Only by Special Use Permit) parking structures to exceed the two-story height restriction. This amendment would not change the thirty-foot maximum height restriction. The PDO currently limits the height of all structures in Zone 1 to two stories and a maximum height of thirty feet.
- F) Post a 90-minute time limit throughout the area. A 1-hour time limit currently exists on Girard Avenue from Prospect Street to Kline Street. A 2-hour time limit is currently posted from Kline Street to Torrey Pines Road. This change should be re-evaluated after six-months to ensure its effectiveness.
- G) Extend parking enforcement times to 8:00 P.M. This provision would discourage long term visitors from utilizing parking spaces intended for visitors. Employees would also be less likely to vehicle shuffle within time restricted parking spaces.
- H) Develop a comprehensive signage program to maximize visitor awareness to public parking locations. This could be prepared in conjunction with a community-wide public parking map which would identify all available public parking locations as well as the time limits and parking fees, if any, associated with each of the locations. The program should consider directional signage in advance of the primary entry points to the area and also within the area. The basic idea is to attract the visitor's attention to parking locations before they get to the primary activity corridor.

- I) Improve transit service and encourage increased carpooling for the business portions of the community in order to reduce parking demand.
- J) Evaluate opportunities to for joint use or shared use satellite/peripheral-parking facilities as a possible means of providing parking and shuttle services for employees and for special events or peak summer weekend service.
- K) Provide bicycle-parking facilities (bicycle lockers and/or parking racks) in the visitor areas of the community, as the areas along Coast Boulevard.

While the above parking management strategies could be employed to help alleviate parking deficiencies, the combination of all these parking management strategies will not significantly increase parking supply or decrease parking demand to accommodate the existing and anticipated parking demand growth in the area. The current and anticipated future supply and demand conditions in La Jolla would justify the construction of one or more parking structures, even after the appropriate management measures are implemented. The demand for parking in the area justifies charging a fee for the use of any new parking facilities. Discount fees could be charged for monthly parking and an hourly rate charged for short-term or daily parking.

The amount of revenue generated by parking fees would be far short of the amount needed to cover the costs of operation and debt service of the bonds issued to fund the construction of the structure. Therefore, in addition to charging parking fees for use of the parking structure, a number of other funding mechanisms should be considered, as indicated below:

- A) The City should consider paid on-street parking. Paid parking in all of Sub Areas 1 & 2 and on selected key streets in Sub Areas 3, 4, 5A, and 5B could generate enough funds to finance a structure.
- B) The City should consider forming a parking assessment district.
- C) The City should consider implementing an “In lieu-fee Program.”
- D) The City should further evaluate the concept of “Valet Parking – Leasing and/or Franchise Program.” Funds from this program could be earmarked for the parking construction and/or operation of a parking structure.
- E) The City should pursue “Special Grants and Funding Programs.”
- F) The City should pursue public/private partnerships or a partnership with the State.
- G) The City should consider the use of retail and/or residential space for the various parking structure concepts that could include retail and/or residential.
- H) The City should consider the use of the Transient Occupancy Tax.

The best approach may well be to pursue a combination of several of these measures.

- END -

Appendix A

Response to Comments



Wilbur Smith Associates

MEMO

SAN DIEGO OFFICE

Date: November 21, 2001

Project Number: 356230

**Subject: RESPONSE TO COMMENTS ON PHASE II VISITOR-ORIENTED
PARKING FACILITIES STUDY OF THE LA JOLLA COMMUNITY**

We have received the comments prepared by the La Jolla Coastal Access & Parking Board, the La Jolla Traffic & Transportation Board, the La Jolla Town Council, Promote La Jolla, Inc., and Mr. Don Allison. These comments have been incorporated, where applicable, into the Final Draft Report. All comments are included for reference following this letter.

LA JOLLA COASTAL ACCESS & PARKING BOARD

Presentation

1. Page numbers have been added to report figures as requested.
2. Supply/Demand for Subarea 6 has been clarified in the report.

Content

1. We have recommended a 90-minute time limit as specified in the report. We have also recommended that enforcement be continued until 8:00 P.M.
2. Discussion with the City's Parking Management Department indicated that the level of violations or abuse of parking regulations appears to be normal as compared to other areas of the City.
3. The final analysis used a revenue of \$65/month.
4. If metering of Subareas 4 and 5 is successful, the City should consider the possibility of expanding the area for meters.
5. We are in agreement, as noted in the report.
6. These sites have been added to the report.
7. Land cost has been included in the garage site comparison.
8. Comment noted.

LA JOLLA TRAFFIC & TRANSPORTATION BOARD

The La Jolla Traffic & Transportation Board provided marked up pages in place of comments. These mark ups have been incorporated, where applicable, into the Final Draft Report. One recurring note indicates a disagreement with some presented levels of occupancy and demand. It should be noted that the occupancy and demand presented in the report were based on data gathered on specific survey days. As such, it is understood that some individual street segments may exhibit greater occupancy rates and some areas may exhibit greater demands, on a given day, than is reported in the study.

LA JOLLA TOWN COUNCIL

1. Comment noted. These sites have been added to the report.

PROMOTE LA JOLLA, INC.

1. Comment noted.
2. We are in agreement, as noted in the report.

MR. DON ALLISON

As indicated in the report, at first glance it seems that the parking deficiency in La Jolla is really just a shortage of convenient low cost parking spaces. However, it is much more than that. There is a shortage of parking supply. If all the on-street and public off-street parking spaces were utilized there would still be a shortage of parking spaces.

Parking information provided from Ace Parking for a select few paid parking facilities confirm the findings of our report, that there is a parking shortage in La Jolla. The Ace Parking information, supplied to us by Mr. Allison, surveyed the following facilities: La Jolla Financial #109 (277 spaces), Torrey Financial #110 (144 spaces), Coast Walk #113 (74 spaces), Prospect Point #153 (124 spaces), 1231 Cave Street #545 (46 spaces), and Sunset location (107 spaces). These surveyed lots contain a combined total 772 spaces. The resulting occupancy rate for each study hour is shown below for both weekday and weekend. As shown, the selected lots in total exhibit levels that exceed practical capacity (85%) in most cases during the weekday.

Weekday Occupancy of Selected Ace Parking Facilities

Time	11:00 A.M.	12:00 P.M.	1:00 P.M.	2:00 P.M.
Total Vacancy	128.35	66.62	94.3	115.55
Occupancy	83%	91%	88%	85%

Weekend Occupancy of Selected Ace Parking Facilities

Time	11:00 A.M.	12:00 P.M.	1:00 P.M.	2:00 P.M.
Total Vacancy	365.4	277.6	221	229.6
Occupancy	53%	64%	71%	70%

Appendix B

Parking Occupancy Charts – Occupancy by Time

**On-Street Parking for the La Jolla Community
Peak Season For Subarea 1
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
August 2000**

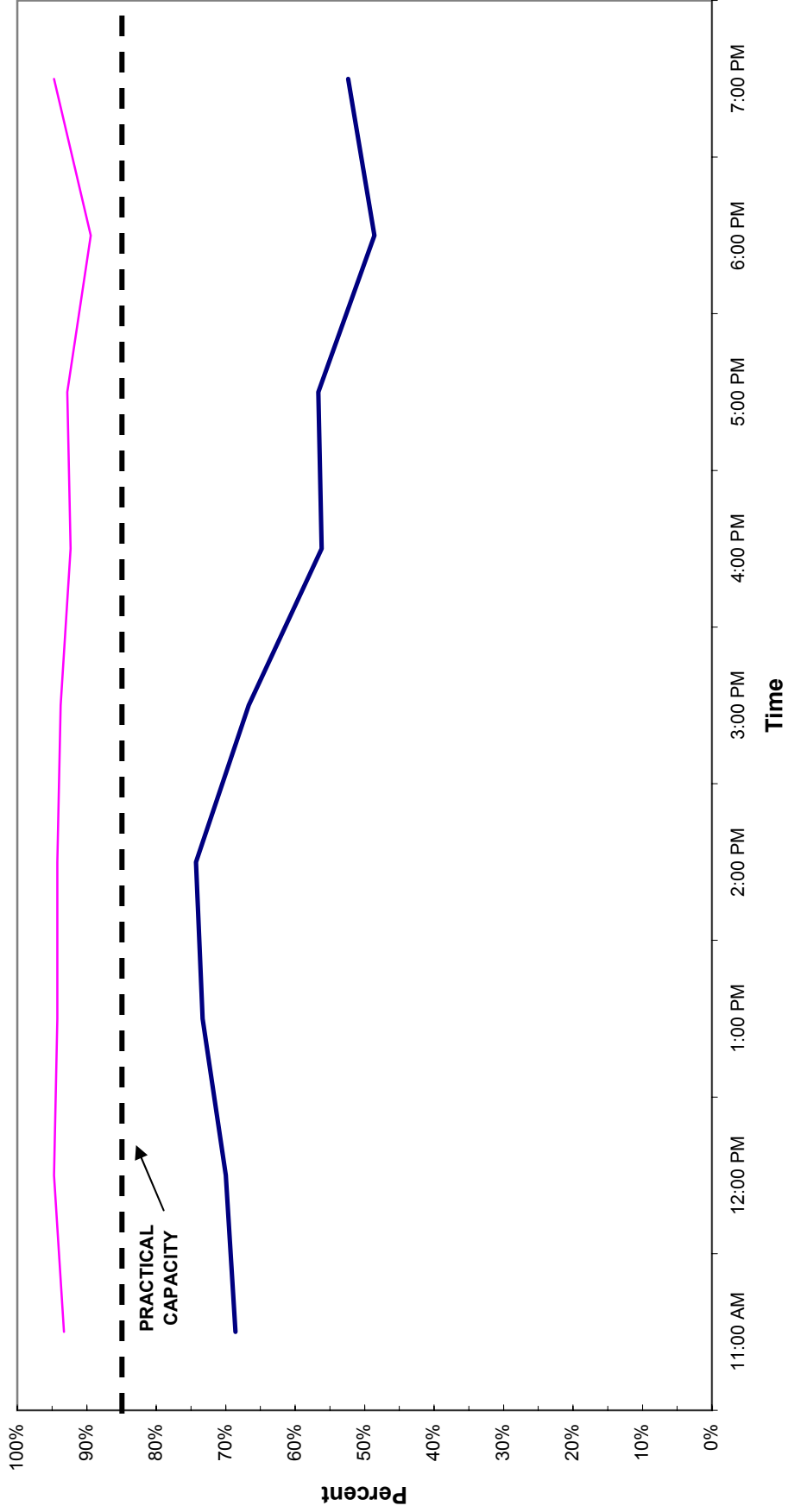


Figure B.1

On-Street Parking for the La Jolla Community Off-Peak Season For Subarea 1

Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
November 2000

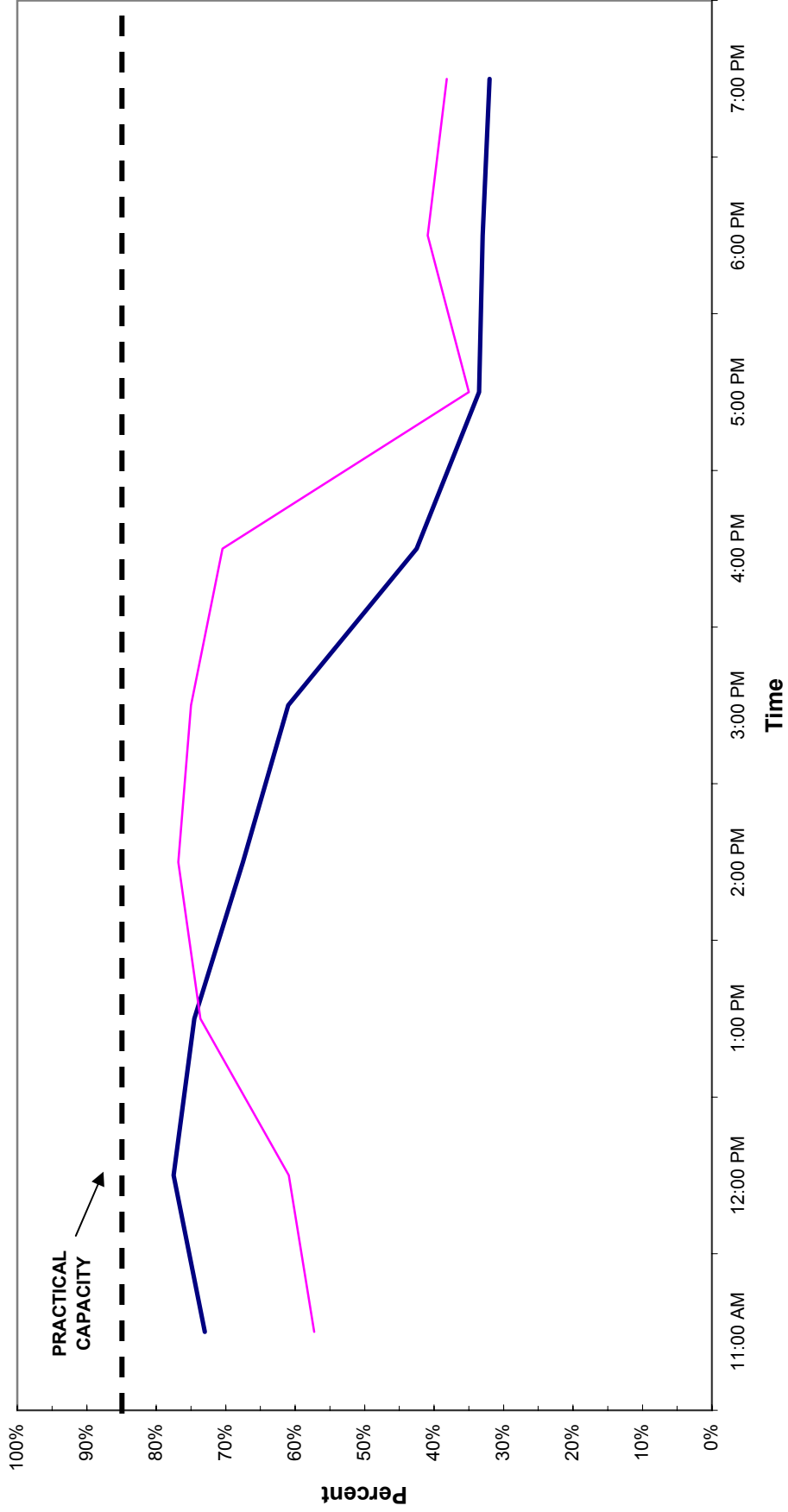


Figure B.2

**On-Street Parking for the La Jolla Community
Peak Season For Subarea 2
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
August 2000**

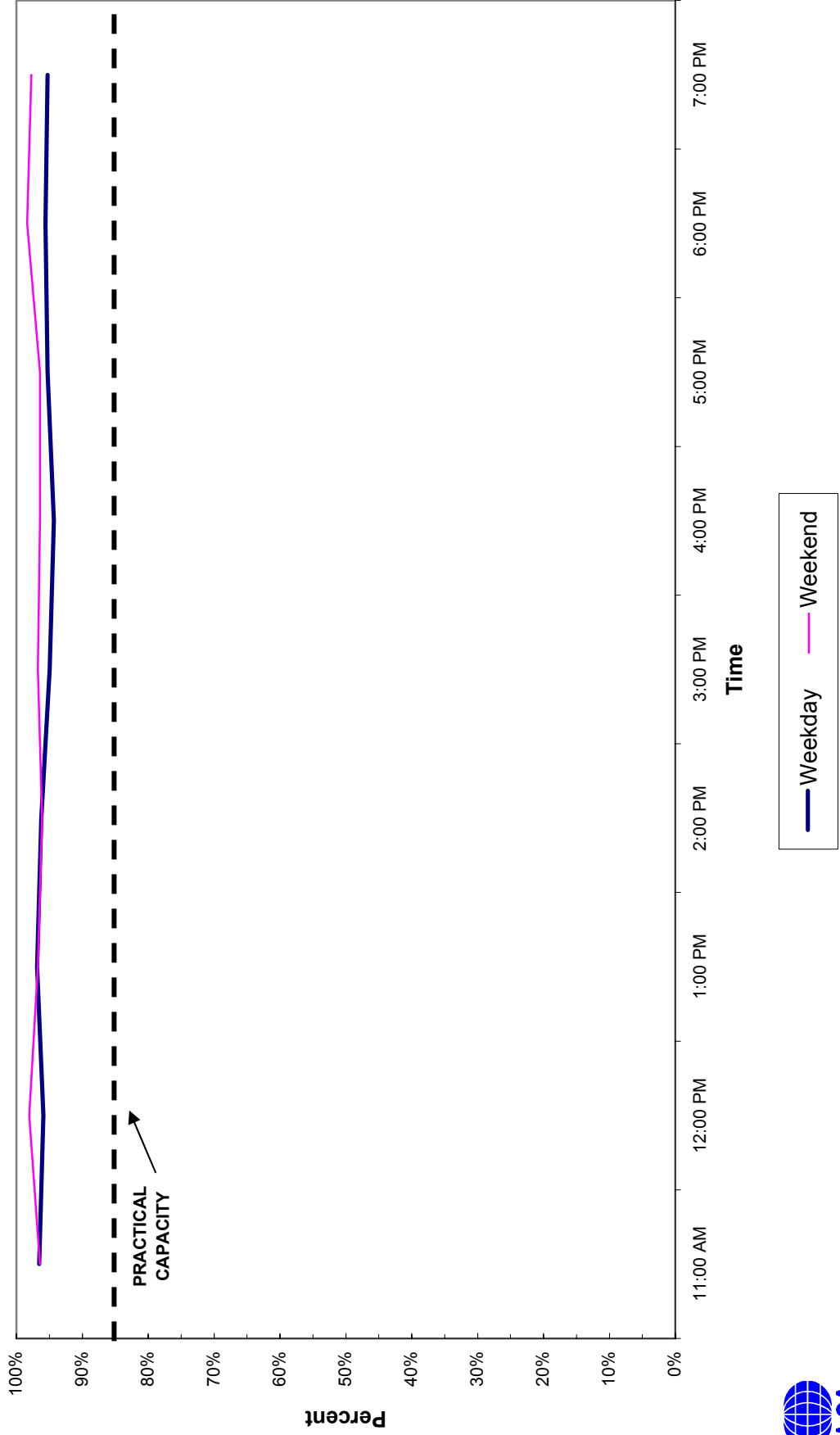


Figure B.3

**On-Street Parking for the La Jolla Community
Off-Peak Season For Subarea 2
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
November 2000**

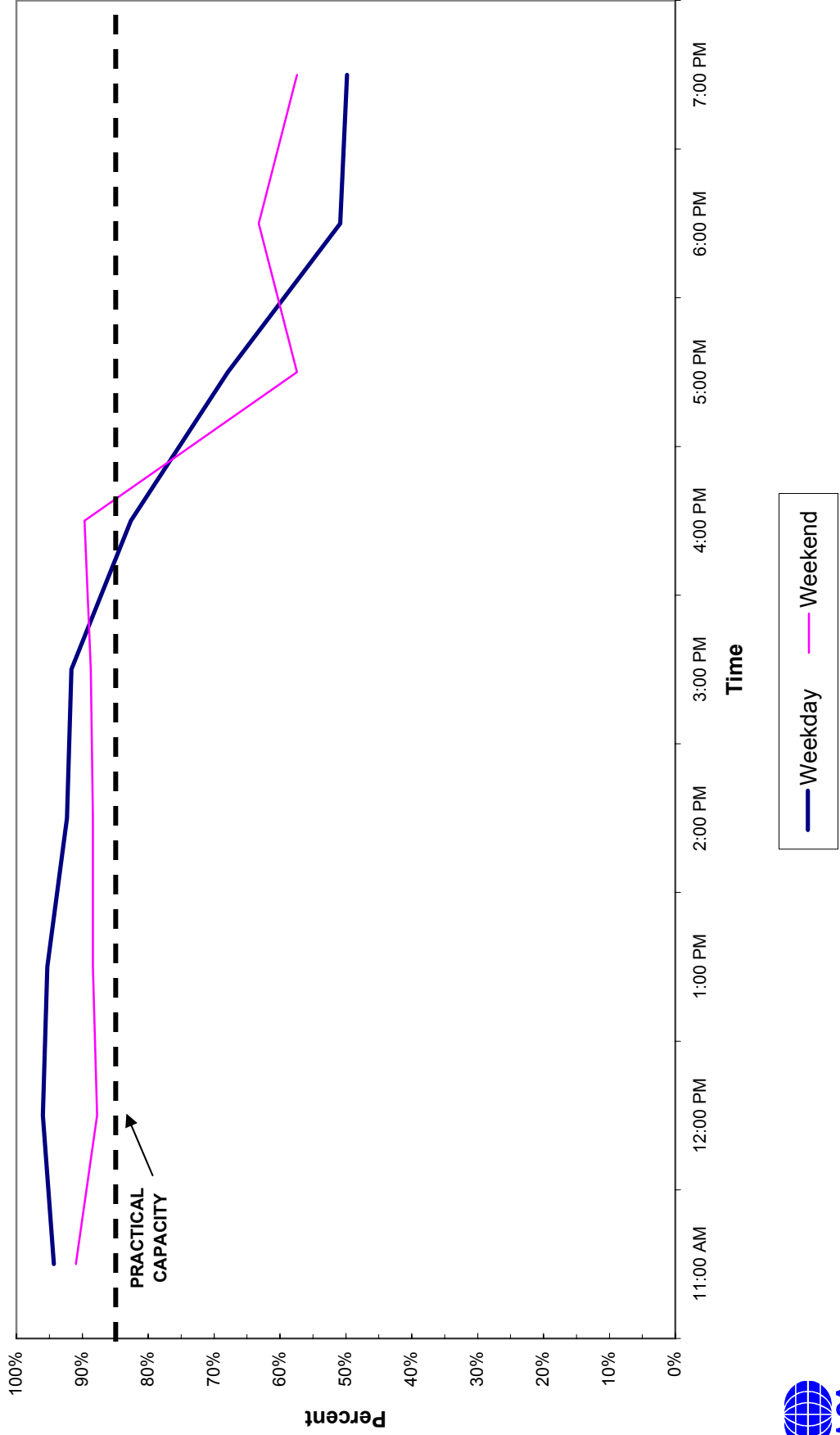


Figure B.4

**On-Street Parking for the La Jolla Community
Peak Season For Subarea 3
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
August 2000**

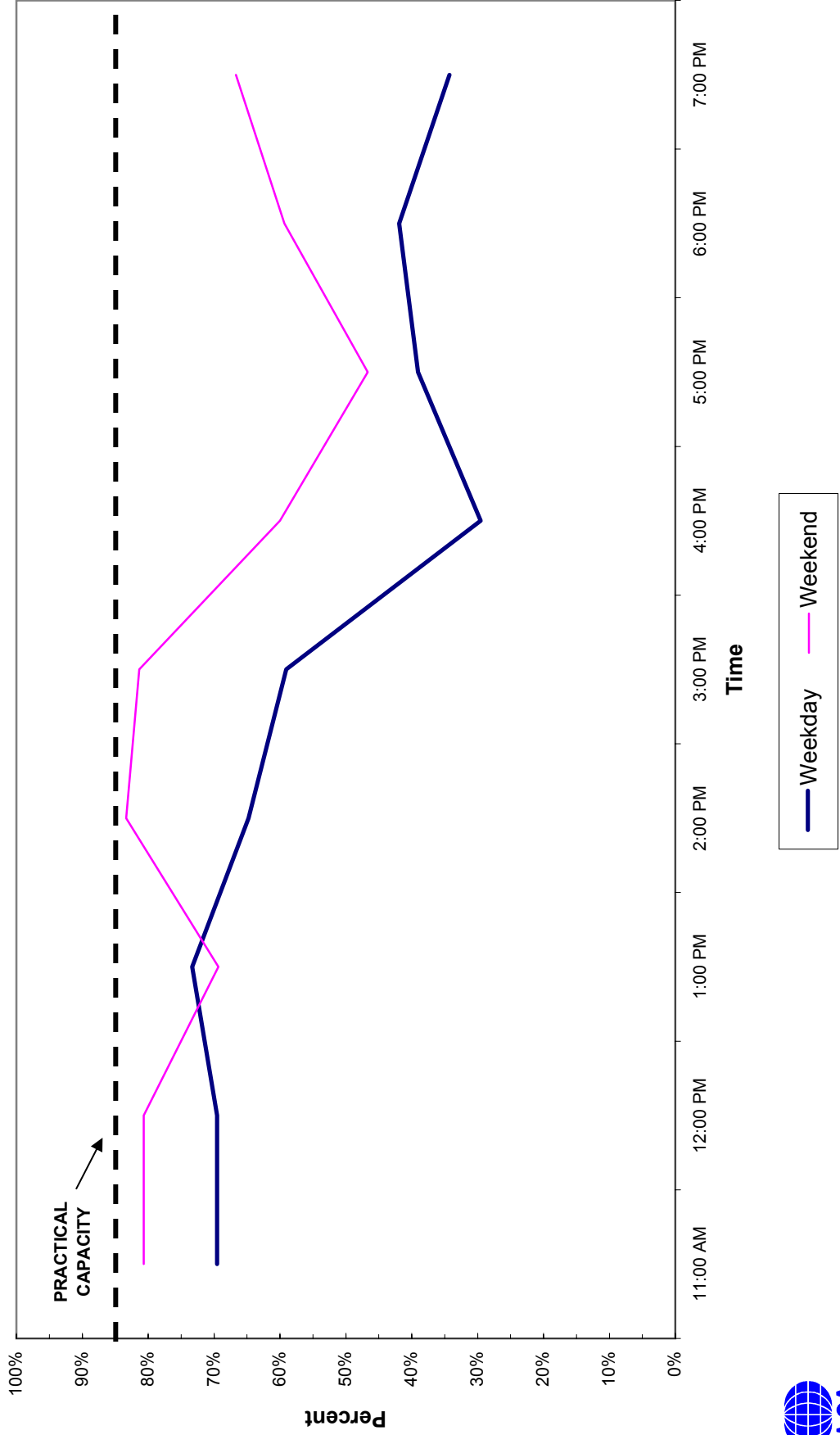


Figure B.5

**On-Street Parking for the La Jolla Community
Off-Peak Season For Subarea 3
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
November 2000**

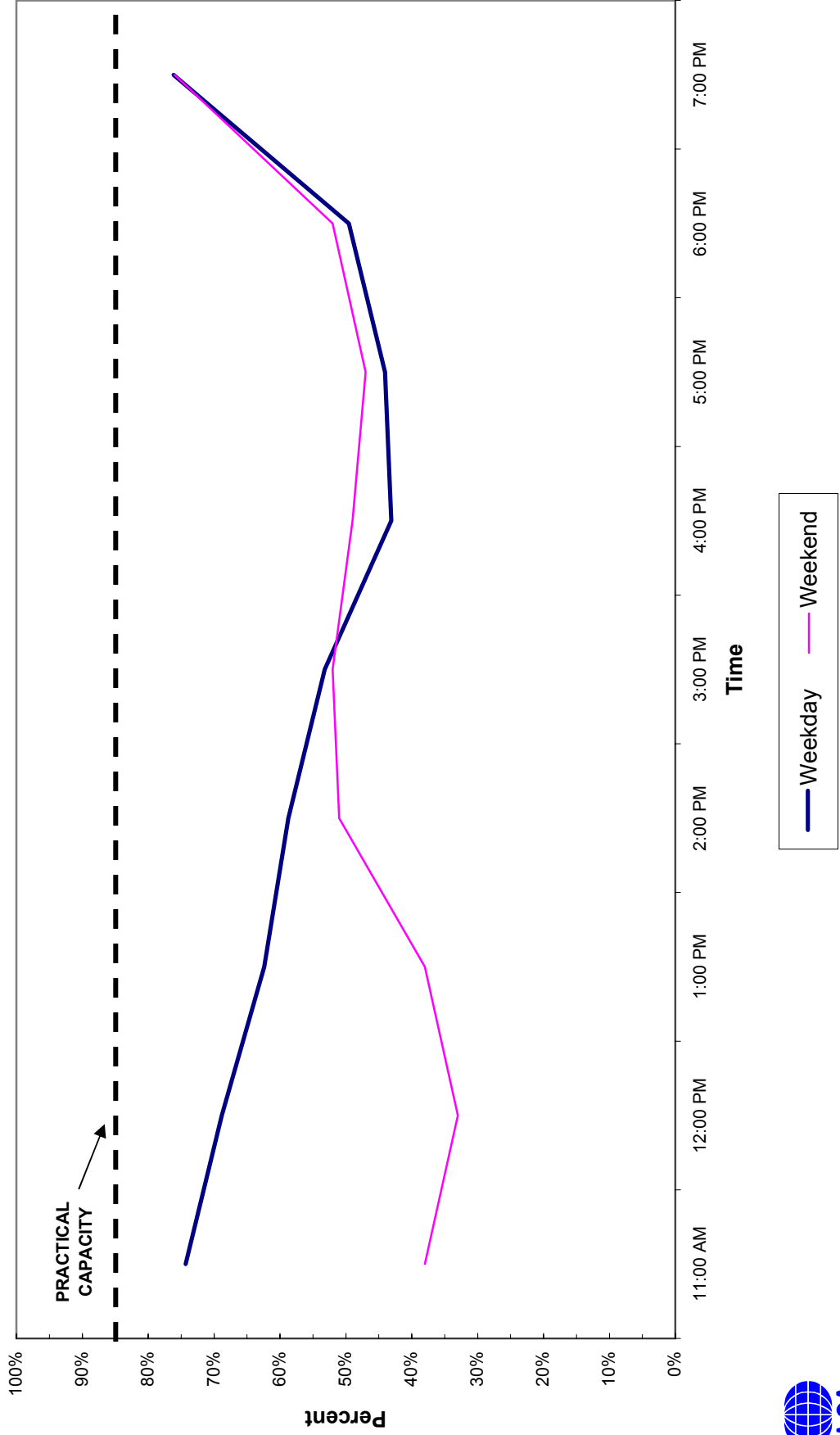


Figure B.6

**On-Street Parking for the La Jolla Community
Peak Season For Subarea 4
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
August 2000**

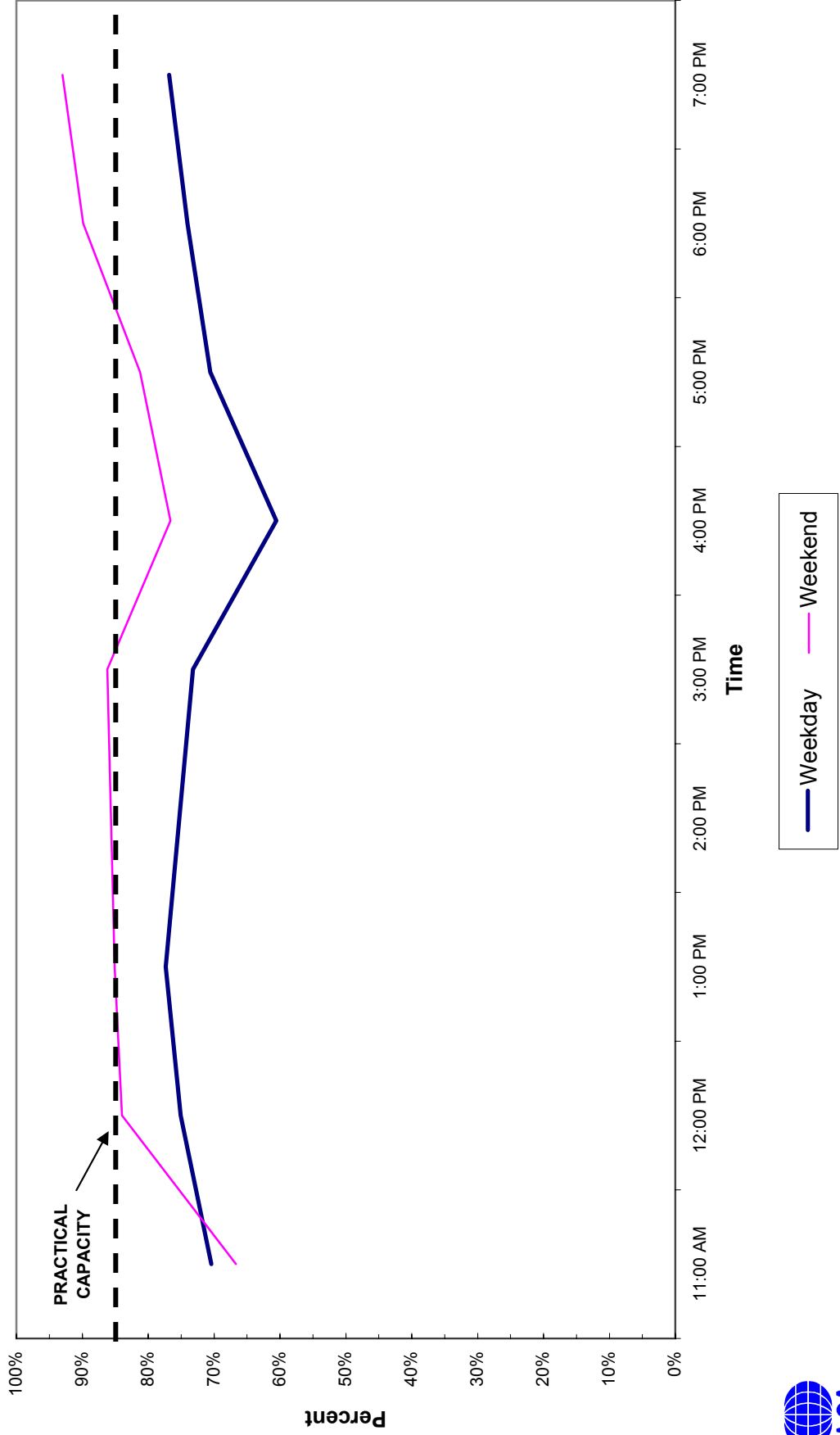


Figure B.7

**On-Street Parking for the La Jolla Community
Off-Peak Season For Subarea 4
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
November 2000**

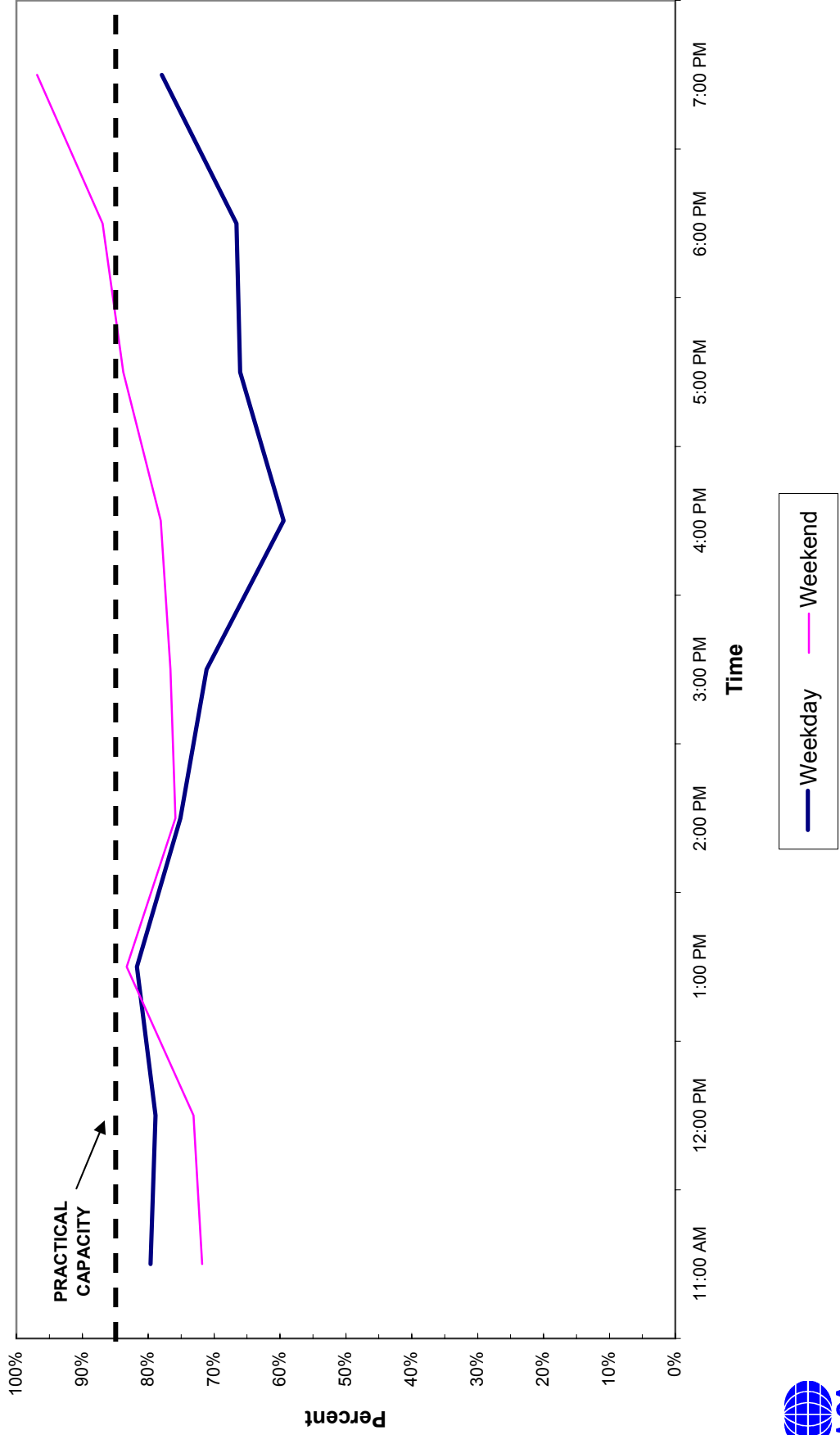


Figure B.8

**On-Street Parking for the La Jolla Community
Peak Season For Subarea 5A
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
August 2000**

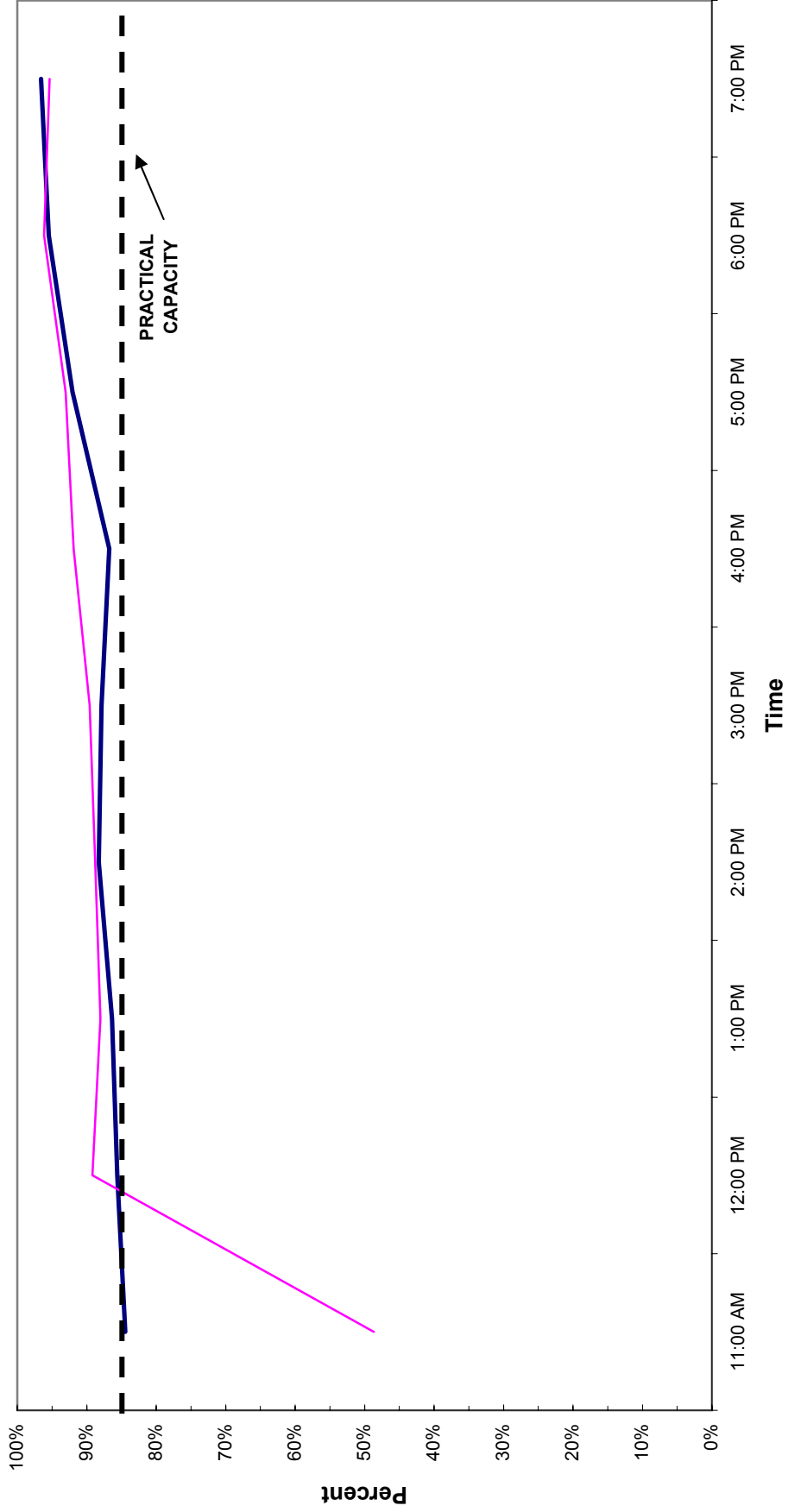


Figure B.9

On-Street Parking for the La Jolla Community Off-Peak Season For Subarea 5A

Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
November 2000

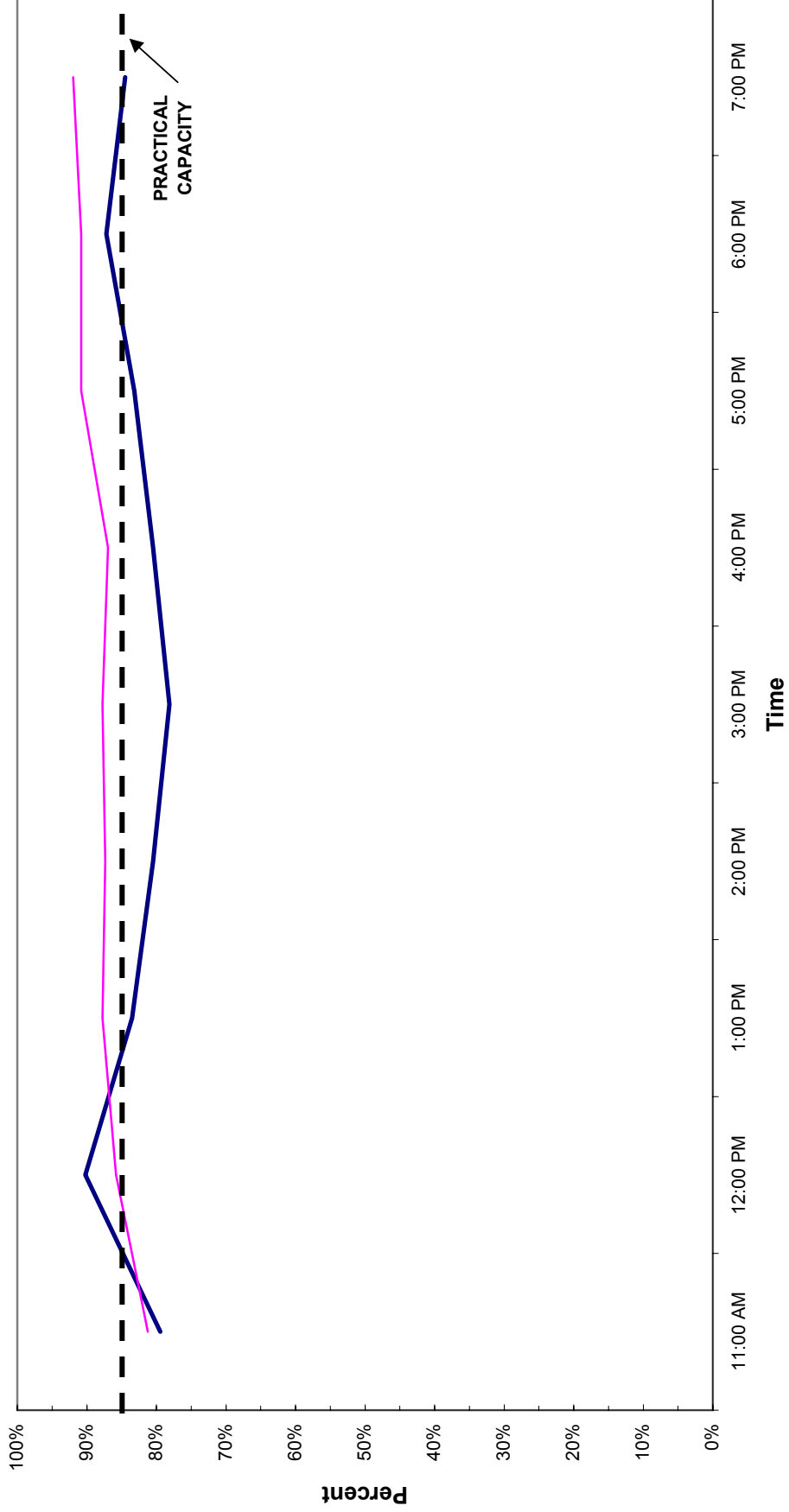


Figure B.10

**On-Street Parking for the La Jolla Community
Peak Season For Subarea 5B
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
August 2000**

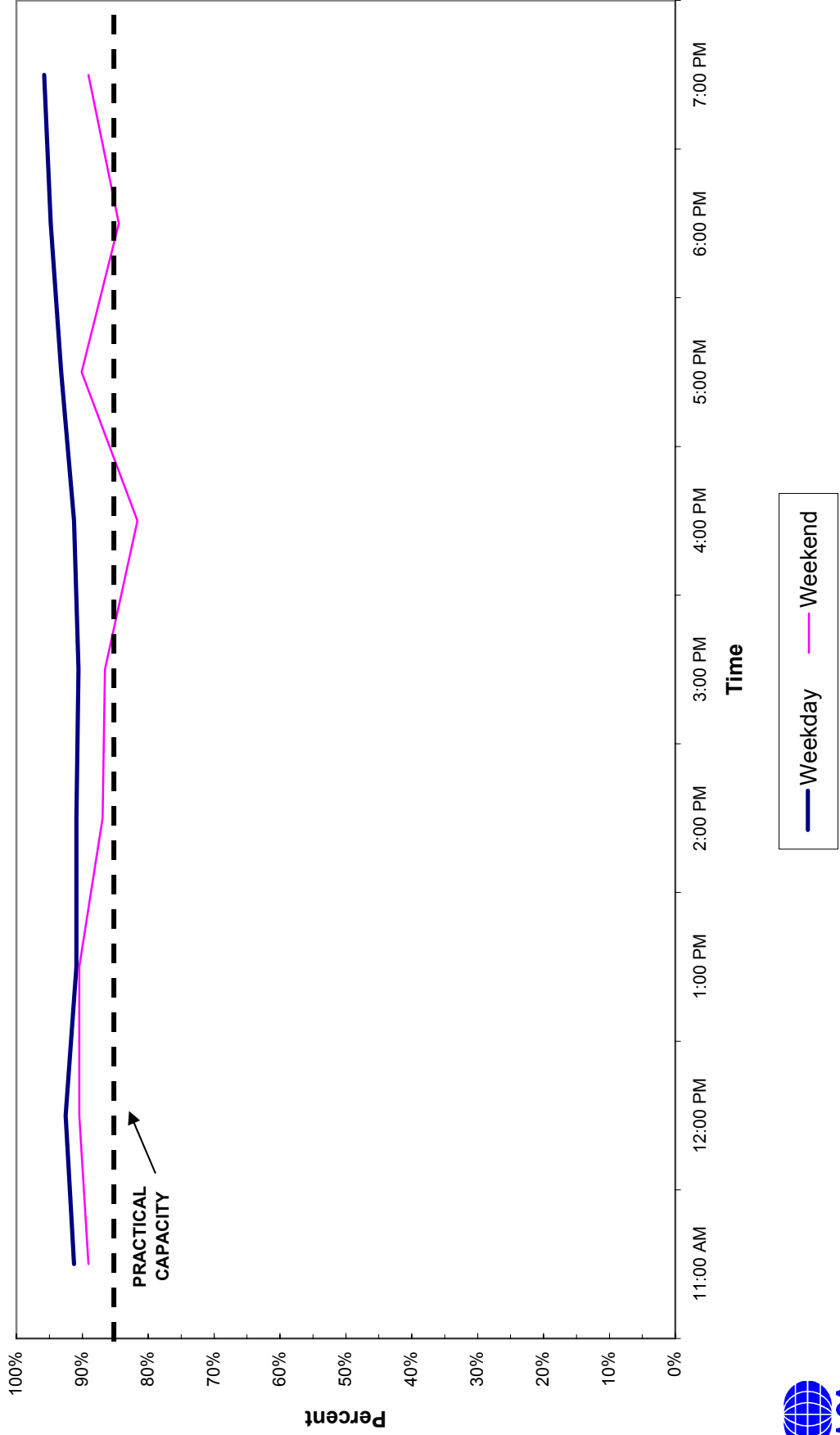


Figure B.11

On-Street Parking for the La Jolla Community Off-Peak Season For Subarea 5B

Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
November 2000

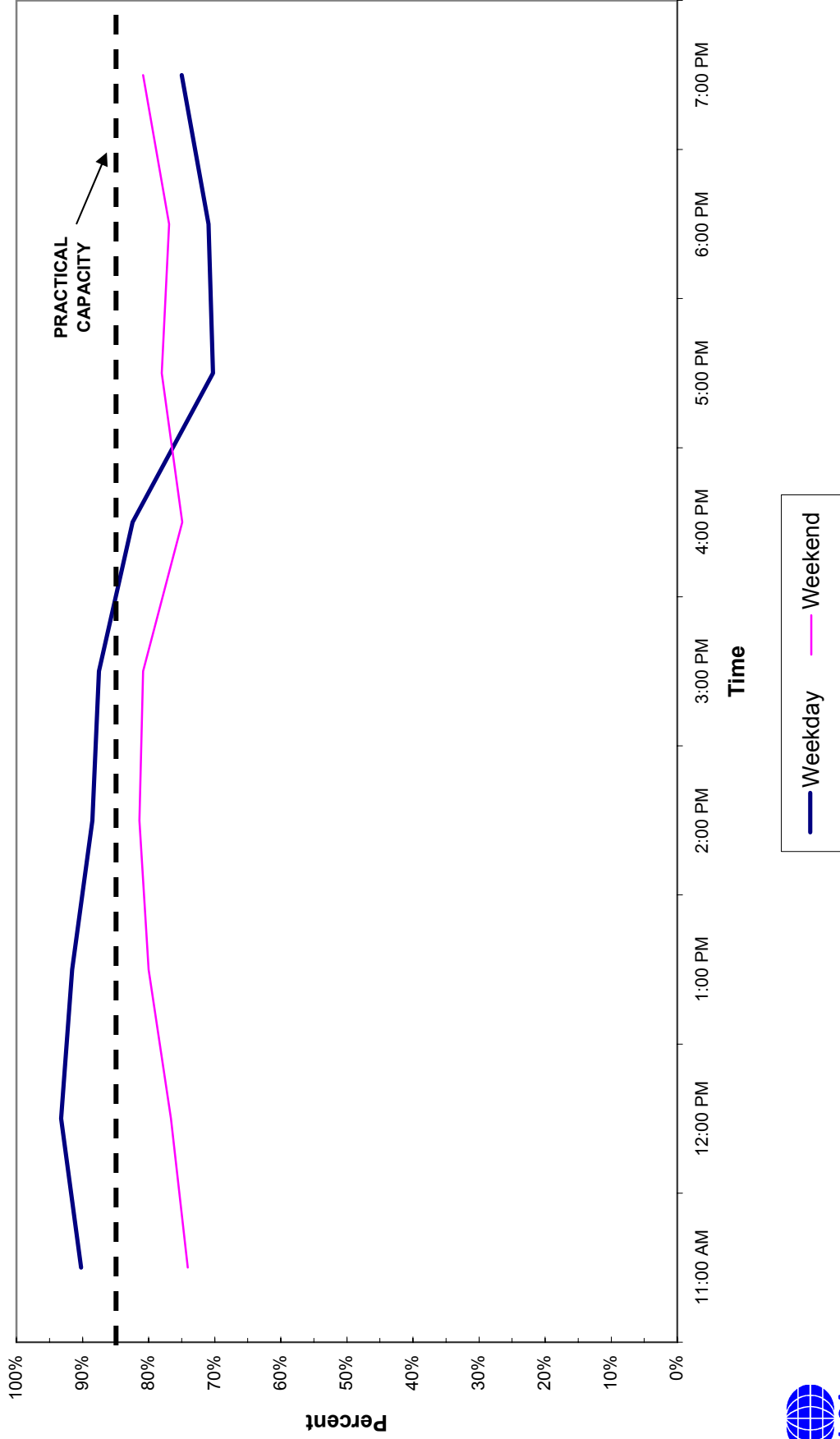
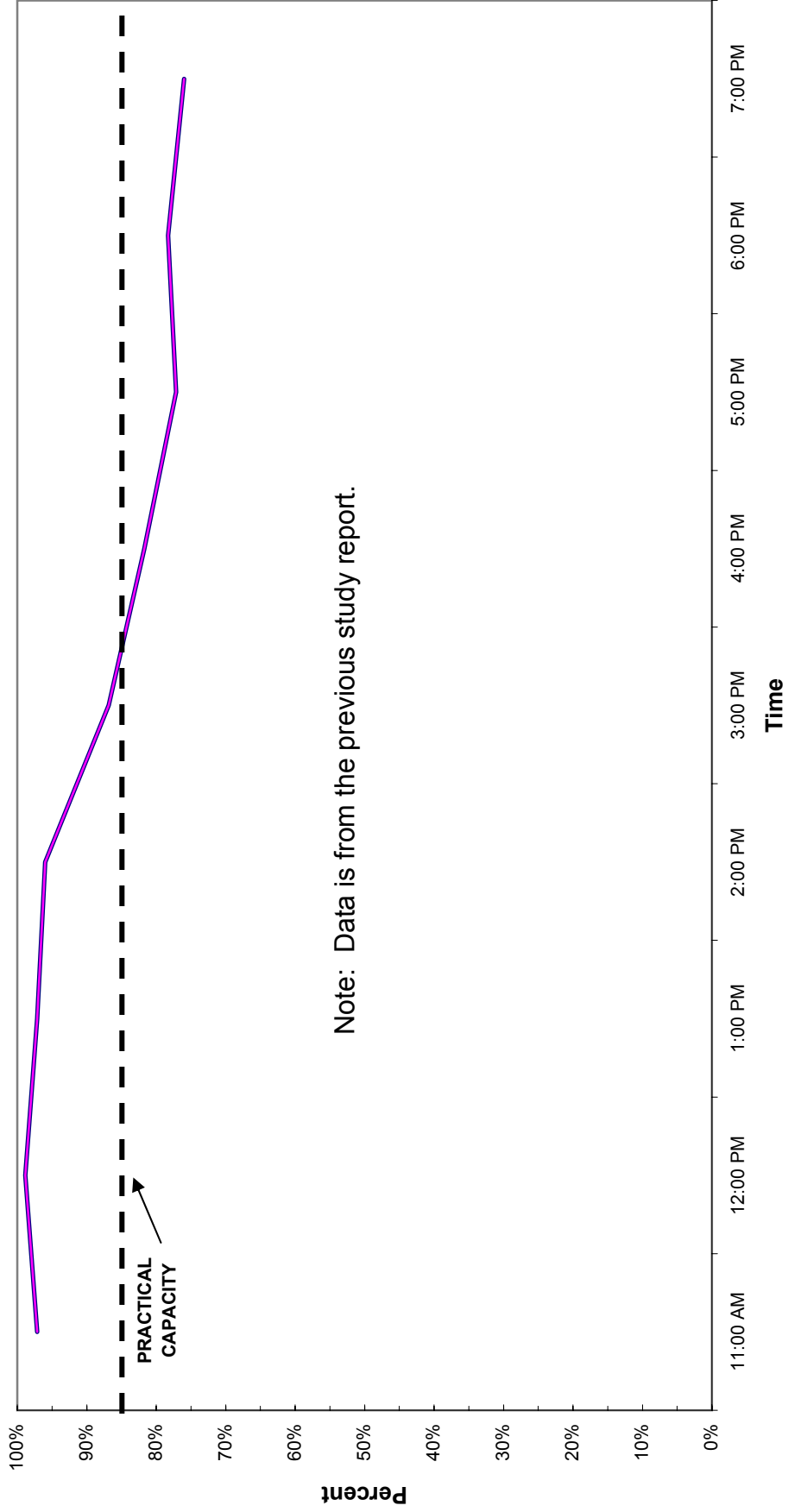


Figure B.12

**On-Street Parking for the La Jolla Community
Peak Season For Subarea 6
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
August 2000**

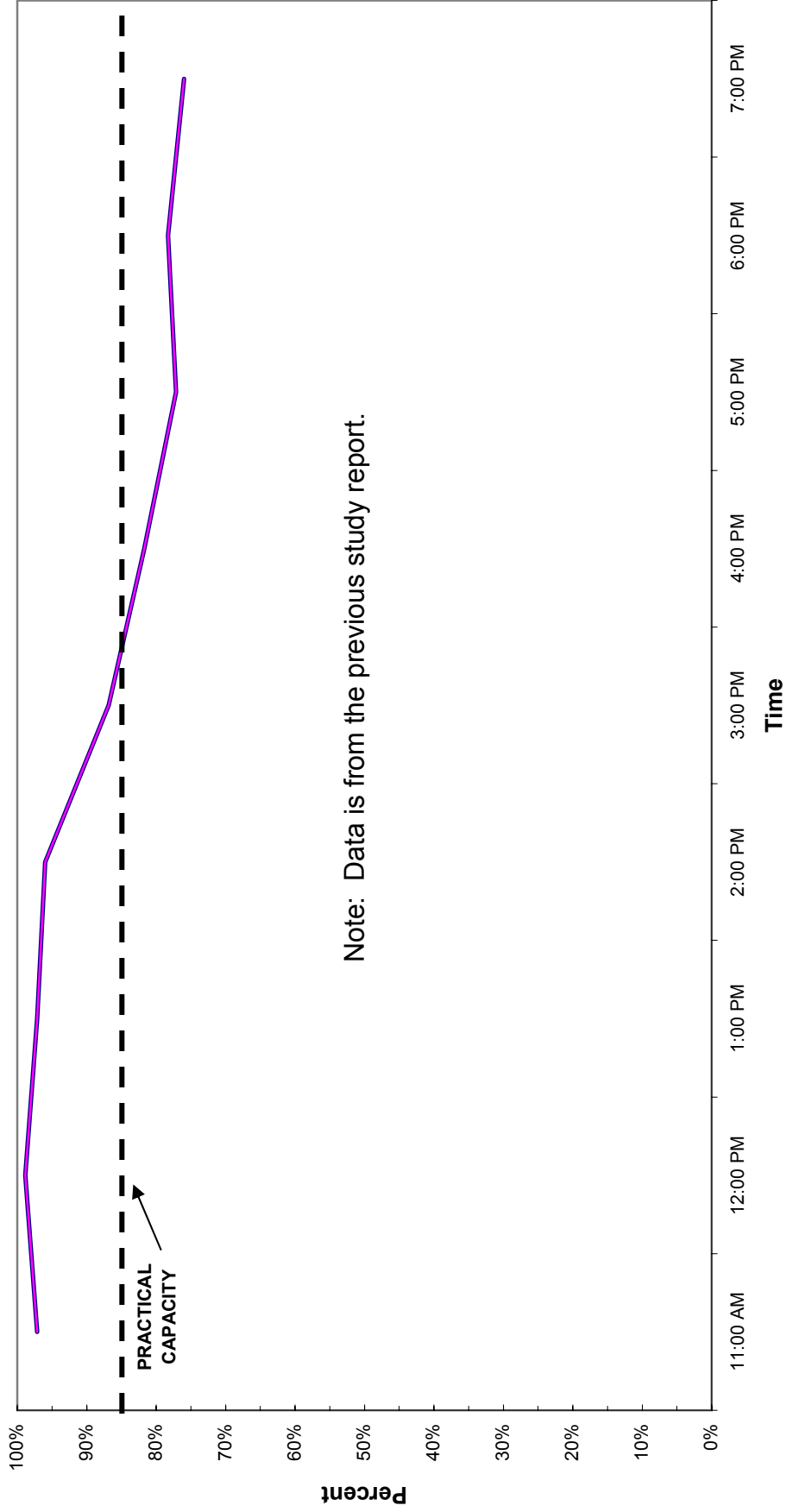


Note: Data is from the previous study report.



Figure B.13

**On-Street Parking for the La Jolla Community
Off-Peak Season For Subarea 6
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
November 2000**



Note: Data is from the previous study report.

Legend:
— Weekday
— Weekend



Figure B.14

**On-Street Parking for the La Jolla Community
Peak Season For Subarea 7
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
August 2000**

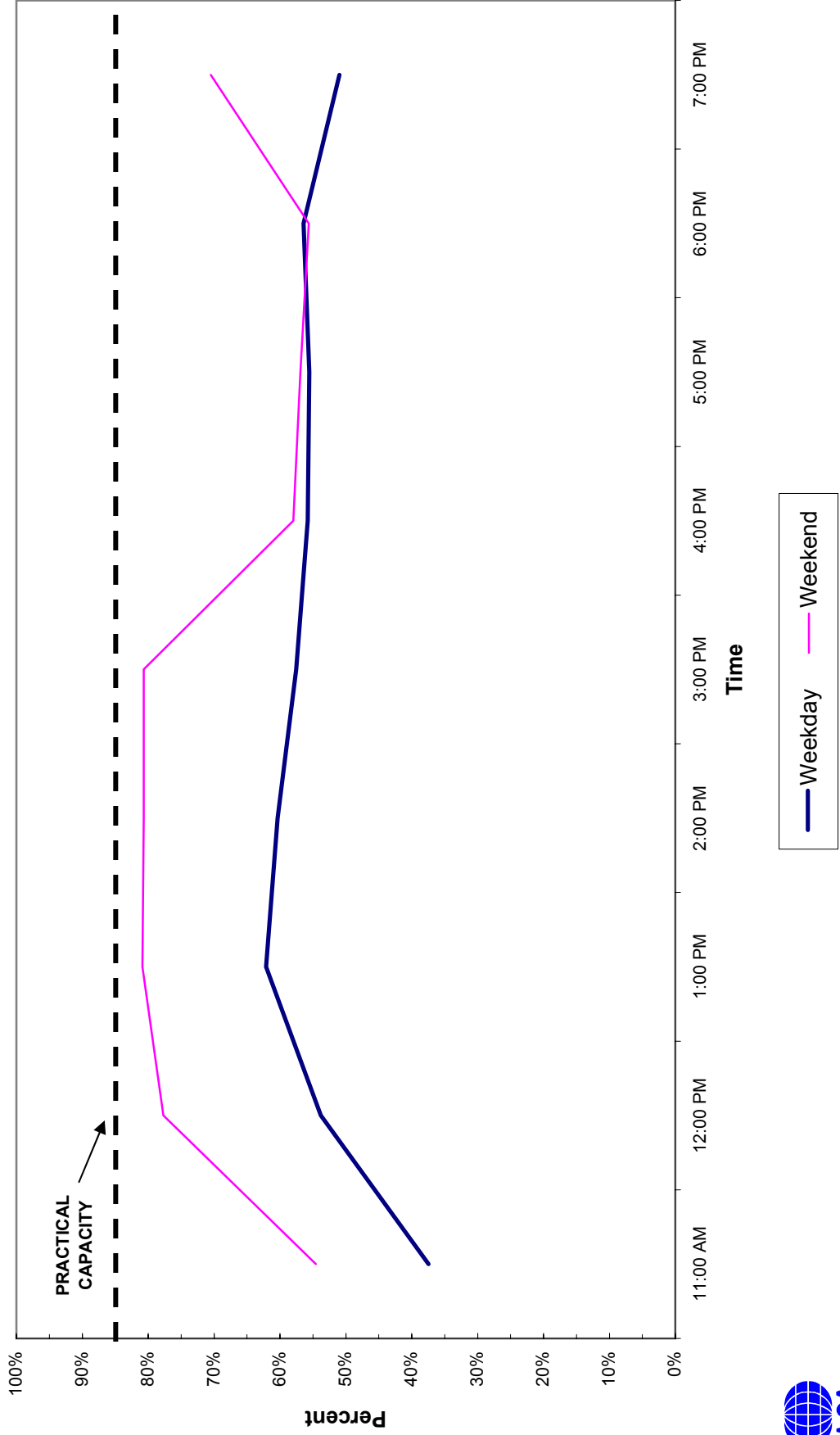


Figure B.15

On-Street Parking for the La Jolla Community Off-Peak Season For Subarea 7

Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
November 2000

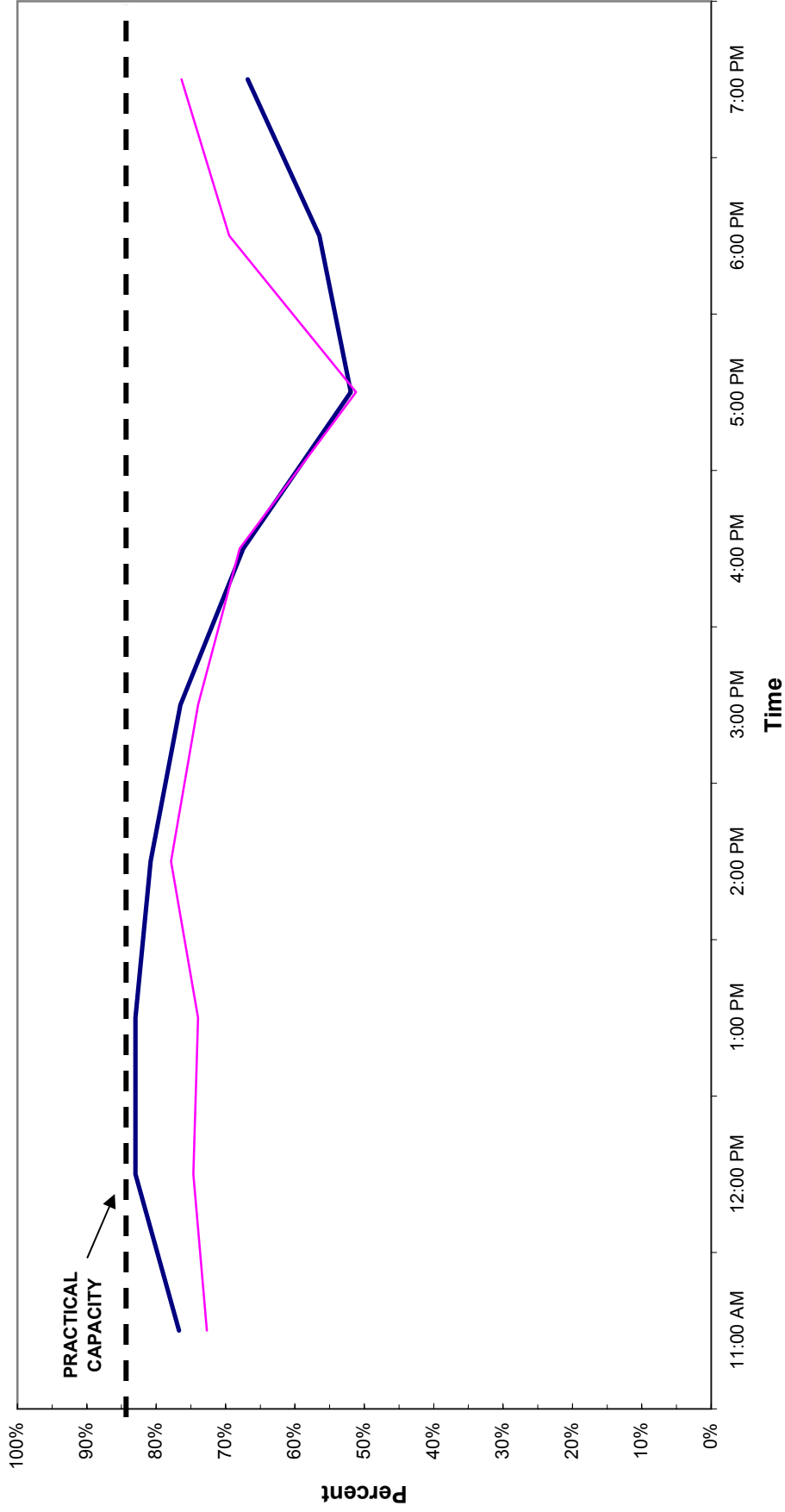


Figure B.16

Appendix C

Parking Structure Pro Formas
Debt Service Compared with Revenue

**PARKING STRUCTURE PRO FORMA
RED ROOST/RED REST SITE (1100 BLOCK OF COAST BOULEVARD)**

Project Development Costs

Property Purchase (Per City Property Agent)	\$7,225,000
Historic Building Relocation/Restoration	\$2,500,000
Site Preparation (@ \$5/sq. ft.)	\$80,000
Construction Cost (\$80/SF below grade, \$40/SF above grade)	\$4,000,000
Contingencies (10% of Construction Cost)	\$400,000
Architectural and Engineering Fees (6% of Construction Cost)	\$240,000
Construction Administration and Management (9% of Construction Cost)	\$360,000
Builder's Risk (0.5% of Construction Cost)	\$20,000
Subtotal Project Development Costs	\$14,825,000

Finance Costs

Capitalized Interest (1)	\$1,323,100
Debt Service (2)	\$1,606,300
Debt Service Reserve (3)	\$803,150
Legal and Financial Fees (4)	\$352,800

Total Bond Issue and Development Cost without Debt Service Reserve	\$18,107,200
Total Bond Issue and Development Cost with 50% Debt Service Reserve	\$18,910,350

1. Capitalized interest at 7.5% of total bond issue for 12 months for interest payment during construction period.
2. Debt service equals one year annual payment at 7.5% annual interest rate for 24 years.
3. Debt service reserve equals 50% of the debt service (Revenues must cover 1.5 x Debt Service)
4. Legal and financial services fees for bond issue assumed to be 2% of the total bond issue.

PARKING STRUCTURE PRO FORMA
The "DIP" SITE (1000 BLOCK OF PROSPECT STREET)

Project Development Costs

Property Purchase (No property purchase since the site is entirely within public right-of-way)	\$0
Building Purchase and Demolition	\$0
Site Preparation	\$0
Construction Cost (includes utility relocation/paving)	\$9,010,000
Contingencies (20% of Construction Cost)	\$1,802,000
Architectural and Engineering Fees (6% of Construction Cost)	\$540,600
Construction Administration and Management (9% of Construction Cost)	\$810,900
Builder's Risk (0.5% of Construction Cost)	\$45,100
Subtotal Project Development Costs	\$12,208,600

Finance Costs

Capitalized Interest (1)	\$1,089,600
Debt Service (2)	\$1,322,800
Debt Service Reserve (3)	\$661,400
Legal and Financial Fees (4)	\$290,600

Total Bond Issue and Development Cost without Debt Service Reserve	\$14,911,600
Total Bond Issue and Development Cost with 50% Debt Service Reserve	\$15,573,000

1. Capitalized interest at 7.5% of total bond issue for 12 months for interest payment during construction period.
2. Debt service equals one year annual payment at 7.5% annual interest rate for 24 years.
3. Debt service reserve equals 50% of the debt service (Revenues must cover 1.5 x Debt Service)
4. Legal and financial services fees for bond issue assumed to be 2% of the total bond issue.

PARKING STRUCTURE PRO FORMA
The OLD SHELL STATION SITE (EXCHANGE PLACE@PROSPECT STREET)

Project Development Costs

Property Purchase (Per City Property Agent)	\$975,000
Building Purchase and Demolition	\$0
Site Preparation	\$0
Construction Cost (includes utility relocation/paving)	\$9,600,000
Contingencies (20% of Construction Cost)	\$1,920,000
Architectural and Engineering Fees (6% of Construction Cost)	\$576,000
Construction Administration and Management (9% of Construction Cost)	\$864,000
Builder's Risk (0.5% of Construction Cost)	\$48,000
Subtotal Project Development Costs	\$13,983,000

Finance Costs

Capitalized Interest (1)	\$1,248,000
Debt Service (2)	\$1,515,100
Debt Service Reserve (3)	\$757,550
Legal and Financial Fees (4)	\$332,800

Total Bond Issue and Development Cost without Debt Service Reserve	\$17,078,900
Total Bond Issue and Development Cost with 50% Debt Service Reserve	\$17,836,450

1. Capitalized interest at 7.5% of total bond issue for 12 months for interest payment during construction period.
2. Debt service equals one year annual payment at 7.5% annual interest rate for 24 years.
3. Debt service reserve equals 50% of the debt service (Revenues must cover 1.5 x Debt Service)
4. Legal and financial services fees for bond issue assumed to be 2% of the total bond issue.

**PARKING STRUCTURE PRO FORMA
HELEN SMITH SITE (7800 BLOCK OF HERSCHEL AVENUE)
No Retail on Ground Floor**

Project Development Costs

Property Purchase (Per City Property Agent)	\$4,350,000
Building Purchase and Demolition	\$400,000
Site Preparation (@ \$5/sq. ft.)	\$98,000
Construction Cost (\$60/SF below grade, \$40/SF above grade)	\$4,700,000
Contingencies (10% of Construction Cost)	\$470,000
Architectural and Engineering Fees (6% of Construction Cost)	\$282,000
Construction Administration and Management (9% of Construction Cost)	\$423,000
Builder's Risk (0.5% of Construction Cost)	\$23,500
Subtotal Project Development Costs	\$10,746,500

Finance Costs

Capitalized Interest (1)	\$959,100
Debt Service (2)	\$1,164,400
Debt Service Reserve (3)	\$582,200
Legal and Financial Fees (4)	\$255,800

Total Bond Issue and Development Cost without Debt Service Reserve	\$13,125,800
Total Bond Issue and Development Cost with 50% Debt Service Reserve	\$13,708,000

1. Capitalized interest at 7.5% of total bond issue for 12 months for interest payment during construction period.
2. Debt service equals one year annual payment at 7.5% annual interest rate for 24 years.
3. Debt service reserve equals 50% of the debt service (Revenues must cover 1.5 x Debt Service)
4. Legal and financial services fees for bond issue assumed to be 2% of the total bond issue.

**PARKING STRUCTURE PRO FORMA
HELEN SMITH SITE (7800 BLOCK OF HERSCHEL AVENUE)
20% Retail on Ground Floor**

Project Development Costs

Property Purchase (Per City Property Agent)	\$4,350,000
Building Purchase and Demolition	\$400,000
Site Preparation (@ \$5/sq. ft.)	\$98,000
Construction Cost (\$60/SF below grade, \$40/SF above grade)	\$4,940,000
Contingencies (10% of Construction Cost)	\$494,000
Architectural and Engineering Fees (6% of Construction Cost)	\$296,400
Construction Administration and Management (9% of Construction Cost)	\$444,600
Builder's Risk (0.5% of Construction Cost)	\$24,700
Subtotal Project Development Costs	\$11,047,700

Finance Costs

Capitalized Interest (1)	\$986,000
Debt Service (2)	\$1,197,000
Debt Service Reserve (3)	\$598,500
Legal and Financial Fees (4)	\$262,900

Total Bond Issue and Development Cost without Debt Service Reserve	\$13,493,600
Total Bond Issue and Development Cost with 50% Debt Service Reserve	\$14,092,100

1. Capitalized interest at 7.5% of total bond issue for 12 months for interest payment during construction period.
2. Debt service equals one year annual payment at 7.5% annual interest rate for 24 years.
3. Debt service reserve equals 50% of the debt service (Revenues must cover 1.5 x Debt Service)
4. Legal and financial services fees for bond issue assumed to be 2% of the total bond issue.

**PARKING STRUCTURE PRO FORMA
HELEN SMITH SITE (7800 BLOCK OF HERSCHEL AVENUE)
50% Retail on Ground Floor**

Project Development Costs

Property Purchase (Per City Property Agent)	\$4,350,000
Building Purchase and Demolition	\$400,000
Site Preparation (@ \$5/sq. ft.)	\$98,000
Construction Cost (\$60/SF below grade, \$40/SF above grade)	\$5,290,000
Contingencies (10% of Construction Cost)	\$529,000
Architectural and Engineering Fees (6% of Construction Cost)	\$317,400
Construction Administration and Management (9% of Construction Cost)	\$476,100
Builder's Risk (0.5% of Construction Cost)	\$26,500
Subtotal Project Development Costs	\$11,487,000

Finance Costs

Capitalized Interest (1)	\$1,025,200
Debt Service (2)	\$1,244,600
Debt Service Reserve (3)	\$622,300
Legal and Financial Fees (4)	\$273,400

Total Bond Issue and Development Cost without Debt Service Reserve	\$14,030,200
Total Bond Issue and Development Cost with 50% Debt Service Reserve	\$14,652,500

1. Capitalized interest at 7.5% of total bond issue for 12 months for interest payment during construction period.
2. Debt service equals one year annual payment at 7.5% annual interest rate for 24 years.
3. Debt service reserve equals 50% of the debt service (Revenues must cover 1.5 x Debt Service)
4. Legal and financial services fees for bond issue assumed to be 2% of the total bond issue.

**PARKING STRUCTURE PRO FORMA
CAVE STREET SITE (1200 Block)
CONCEPT 1: Smaller Structure**

Project Development Costs

Property Purchase (Per City Property Agent)	\$4,450,000
Building Purchase and Demolition	\$250,000
Site Preparation (@ \$5/sq. ft.)	\$116,500
Construction Cost (\$60/SF below grade, \$40/SF above grade)	\$5,100,000
Contingencies (10% of Construction Cost)	\$510,000
Architectural and Engineering Fees (6% of Construction Cost)	\$306,000
Construction Administration and Management (9% of Construction Cost)	\$459,000
Builder's Risk (0.5% of Construction Cost)	\$25,500
Subtotal Project Development Costs	\$11,217,000

Finance Costs

Capitalized Interest (1)	\$1,001,100
Debt Service (2)	\$1,215,400
Debt Service Reserve (3)	\$607,700
Legal and Financial Fees (4)	\$267,000

Total Bond Issue and Development Cost without Debt Service Reserve	\$13,700,500
Total Bond Issue and Development Cost with 50% Debt Service Reserve	\$14,308,200

1. Capitalized interest at 7.5% of total bond issue for 12 months for interest payment during construction period.
2. Debt service equals one year annual payment at 7.5% annual interest rate for 24 years.
3. Debt service reserve equals 50% of the debt service (Revenues must cover 1.5 x Debt Service)
4. Legal and financial services fees for bond issue assumed to be 2% of the total bond issue.

**PARKING STRUCTURE PRO FORMA
CAVE STREET SITE (1200 Block)
CONCEPT 2: Larger Structure**

Project Development Costs

Property Purchase (Per City Property Agent)	\$7,750,000
Building Purchase and Demolition	\$350,000
Site Preparation (@ \$5/sq. ft.)	\$217,500
Construction Cost (\$60/SF below grade, \$40/SF above grade)	\$7,100,000
Contingencies (10% of Construction Cost)	\$710,000
Architectural and Engineering Fees (6% of Construction Cost)	\$426,000
Construction Administration and Management (9% of Construction Cost)	\$639,000
Builder's Risk (0.5% of Construction Cost)	\$35,500
Subtotal Project Development Costs	\$17,228,000

Finance Costs

Capitalized Interest (1)	\$1,537,600
Debt Service (2)	\$1,866,600
Debt Service Reserve (3)	\$933,300
Legal and Financial Fees (4)	\$410,000

Total Bond Issue and Development Cost without Debt Service Reserve	\$21,042,200
Total Bond Issue and Development Cost with 50% Debt Service Reserve	\$21,975,500

1. Capitalized interest at 7.5% of total bond issue for 12 months for interest payment during construction period.
2. Debt service equals one year annual payment at 7.5% annual interest rate for 24 years.
3. Debt service reserve equals 50% of the debt service (Revenues must cover 1.5 x Debt Service)
4. Legal and financial services fees for bond issue assumed to be 2% of the total bond issue.

**PARKING STRUCTURE PRO FORMA
 LA VALENCIA PARKING LOT SITE (7900 BLOCK OF HERSCHEL AVENUE)
 CONCEPT 1: 50% Retail on Ground Floor**

Project Development Costs

Property Purchase (Per City Property Agent)	\$5,350,000
Building Purchase and Demolition	\$0
Site Preparation (@ \$5/sq. ft.)	\$140,000
Construction Cost (\$60/SF below grade, \$40/SF above grade, \$100/SF Retail)	\$6,600,000
Contingencies (10% of Construction Cost)	\$660,000
Architectural and Engineering Fees (6% of Construction Cost)	\$396,000
Construction Administration and Management (9% of Construction Cost)	\$594,000
Builder's Risk (0.5% of Construction Cost)	\$33,000
Subtotal Project Development Costs	\$13,773,000

Finance Costs

Capitalized Interest (1)	\$1,229,200
Debt Service (2)	\$1,492,300
Debt Service Reserve (3)	\$746,150
Legal and Financial Fees (4)	\$327,800

Total Bond Issue and Development Cost without Debt Service Reserve	\$16,822,300
Total Bond Issue and Development Cost with 50% Debt Service Reserve	\$17,568,450

1. Capitalized interest at 7.5% of total bond issue for 12 months for interest payment during construction period.
2. Debt service equals one year annual payment at 7.5% annual interest rate for 24 years.
3. Debt service reserve equals 50% of the debt service (Revenues must cover 1.5 x Debt Service)
4. Legal and financial services fees for bond issue assumed to be 2% of the total bond issue.

**PARKING STRUCTURE PRO FORMA
LA VALENCIA PARKING LOT SITE (7900 BLOCK OF HERSCHEL AVENUE)
CONCEPT 2: Limited Retail on Ground Floor**

Project Development Costs

Property Purchase (Per City Property Agent)	\$5,350,000
Building Purchase and Demolition	\$0
Site Preparation (@ \$5/sq. ft.)	\$140,000
Construction Cost (\$60/SF below grade, \$40/SF above grade, \$100/SF Retail)	\$6,100,000
Contingencies (10% of Construction Cost)	\$610,000
Architectural and Engineering Fees (6% of Construction Cost)	\$366,000
Construction Administration and Management (9% of Construction Cost)	\$549,000
Builder's Risk (0.5% of Construction Cost)	\$30,500
Subtotal Project Development Costs	\$13,145,500

Finance Costs

Capitalized Interest (1)	\$1,173,200
Debt Service (2)	\$1,424,300
Debt Service Reserve (3)	\$712,150
Legal and Financial Fees (4)	\$312,900

Total Bond Issue and Development Cost without Debt Service Reserve **\$16,055,900**

Total Bond Issue and Development Cost with 50% Debt Service Reserve **\$16,768,050**

1. Capitalized interest at 7.5% of total bond issue for 12 months for interest payment during construction period.
2. Debt service equals one year annual payment at 7.5% annual interest rate for 24 years.
3. Debt service reserve equals 50% of the debt service (Revenues must cover 1.5 x Debt Service)
4. Legal and financial services fees for bond issue assumed to be 2% of the total bond issue.

**PARKING STRUCTURE PRO FORMA
UNION BANK SITE (NWC OF HERSCHEL AND SILVERADO)
CONCEPT 1: 50% Retail on Ground Floor**

Project Development Costs

Property Purchase (Per City Property Agent)	\$5,000,000
Building Purchase and Demolition	\$0
Site Preparation (@ \$5/sq. ft.)	\$140,000
Construction Cost (\$60/SF below grade, \$40/SF above grade, \$100/SF Retail)	\$6,400,000
Contingencies (10% of Construction Cost)	\$640,000
Architectural and Engineering Fees (6% of Construction Cost)	\$384,000
Construction Administration and Management (9% of Construction Cost)	\$576,000
Builder's Risk (0.5% of Construction Cost)	\$32,000
Subtotal Project Development Costs	\$13,172,000

Finance Costs

Capitalized Interest (1)	\$1,175,600
Debt Service (2)	\$1,427,200
Debt Service Reserve (3)	\$713,600
Legal and Financial Fees (4)	\$313,500

Total Bond Issue and Development Cost without Debt Service Reserve	\$16,088,300
Total Bond Issue and Development Cost with 50% Debt Service Reserve	\$16,801,900

1. Capitalized interest at 7.5% of total bond issue for 12 months for interest payment during construction period.
2. Debt service equals one year annual payment at 7.5% annual interest rate for 24 years.
3. Debt service reserve equals 50% of the debt service (Revenues must cover 1.5 x Debt Service)
4. Legal and financial services fees for bond issue assumed to be 2% of the total bond issue.

**PARKING STRUCTURE PRO FORMA
UNION BANK SITE (NWC OF HERSCHEL AND SILVERADO)
CONCEPT 2: Limited Retail on Ground Floor**

Project Development Costs

Property Purchase (Per City Property Agent)	\$5,000,000
Building Purchase and Demolition	\$0
Site Preparation (@ \$5/sq. ft.)	\$140,000
Construction Cost (\$60/SF below grade, \$40/SF above grade, \$100/SF Retail)	\$6,100,000
Contingencies (10% of Construction Cost)	\$610,000
Architectural and Engineering Fees (6% of Construction Cost)	\$366,000
Construction Administration and Management (9% of Construction Cost)	\$549,000
Builder's Risk (0.5% of Construction Cost)	\$30,500
Subtotal Project Development Costs	\$12,795,500

Finance Costs

Capitalized Interest (1)	\$1,142,000
Debt Service (2)	\$1,386,400
Debt Service Reserve (3)	\$693,200
Legal and Financial Fees (4)	\$304,500

Total Bond Issue and Development Cost without Debt Service Reserve	\$15,628,400
Total Bond Issue and Development Cost with 50% Debt Service Reserve	\$16,321,600

1. Capitalized interest at 7.5% of total bond issue for 12 months for interest payment during construction period.
2. Debt service equals one year annual payment at 7.5% annual interest rate for 24 years.
3. Debt service reserve equals 50% of the debt service (Revenues must cover 1.5 x Debt Service)
4. Legal and financial services fees for bond issue assumed to be 2% of the total bond issue.

Debt Service Compared with Revenue

La Jolla

Revenue Stream

Red Roost/Red Rest

Number of total spaces	150
Number of monthly permit spaces (50% of total)	<u>75</u>
Number of remaining spaces available to the public	75

Ramp-up period in years

	1	2	3	4	5
Percent Utilization during ramp-up period (4 years)	55%	65%	75%	85%	85%
Number of utilized public spaces	41	49	56	64	64
Number of monthly permit spaces (50% of total)	75	75	75	75	75
Total utilized spaces	116	124	131	139	139
Overall utilization including permit and public spaces.	78%	83%	88%	93%	93%

Number of days per year in operation *	288
Practical Capacity (Public Spaces Only)	85%

Monthly Rate	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Maximum Rate	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 10.00
Hourly Rate	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Average Duration (assumed)	2.0				
Turnover (assumed)	3.5				
Monthly Fee	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Hourly	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Maximum Hourly	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 8.00
Revenue per space per day	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 10.50
Revenue per space per year	\$ 2,016	\$ 2,016	\$ 2,016	\$ 2,016	\$ 3,024

Annual Debt Service	\$ 2,409,450	\$ 2,409,450	\$ 2,409,450	\$ 2,409,450	\$ 2,409,450
Annual Hourly Parking Revenue	\$ 83,160	\$ 98,280	\$ 113,400	\$ 128,520	\$ 192,780
Annual Permit Parking Revenue	\$ 58,500	\$ 58,500	\$ 58,500	\$ 58,500	\$ 63,000
Annual Gross Revenue	\$ 141,660	\$ 156,780	\$ 171,900	\$ 187,020	\$ 255,780
Annual Gross Revenue Surplus or (Shortfall)	\$ (2,267,790)	\$ (2,252,670)	\$ (2,237,550)	\$ (2,222,430)	\$ (2,153,670)

* Assumes seven days per week for fourteen weeks between Memorial and Labor Day,
and five days per week for remaining thirty eight weeks

Debt Service Compared with Revenue

La Jolla

Revenue Stream

The "Dip" Site

Number of total spaces	304
Number of monthly permit spaces (50% of total)	<u>152</u>
Number of remaining spaces available to the public	152

Ramp-up period in years	1	2	3	4	5
Percent Utilization during ramp-up period (4 years)	55%	65%	75%	85%	85%
Number of utilized public spaces	84	99	114	129	129
Number of monthly permit spaces (50% of total)	152	152	152	152	152
Total utilized spaces	236	251	266	281	281
Overall utilization including permit and public spaces.	78%	83%	88%	93%	93%

Number of days per year in operation *	288
Practical Capacity (Public Spaces Only)	85%

Monthly Rate	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Maximum Rate	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 10.00
Hourly Rate	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Average Duration (assumed)	2.0				
Turnover (assumed)	3.5				
Monthly Fee	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Hourly	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Maximum Hourly	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 8.00
Revenue per space per day	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 10.50
Revenue per space per year	\$ 2,016	\$ 2,016	\$ 2,016	\$ 2,016	\$ 3,024

Annual Debt Service	\$ 1,984,200	\$ 1,984,200	\$ 1,984,200	\$ 1,984,200	\$ 1,984,200
Annual Hourly Parking Revenue	\$ 168,538	\$ 199,181	\$ 229,824	\$ 260,467	\$ 390,701
Annual Permit Parking Revenue	\$ 118,560	\$ 118,560	\$ 118,560	\$ 118,560	\$ 127,680
Annual Gross Revenue	\$ 287,098	\$ 317,741	\$ 348,384	\$ 379,027	\$ 518,381
Annual Gross Revenue Surplus or (Shortfall)	\$ (1,697,102)	\$ (1,666,459)	\$ (1,635,816)	\$ (1,605,173)	\$ (1,465,819)

* Assumes seven days per week for fourteen weeks between Memorial and Labor Day,
and five days per week for remaining thirty eight weeks

Debt Service Compared with Revenue

La Jolla

Revenue Stream

The "Old Shell" Site

Number of total spaces	315
Number of monthly permit spaces (50% of total)	<u>158</u>
Number of remaining spaces available to the public	157

Ramp-up period in years

	1	2	3	4	5
Percent Utilization during ramp-up period (4 years)	55%	65%	75%	85%	85%
Number of utilized public spaces	86	102	118	133	133
Number of monthly permit spaces (50% of total)	158	158	158	158	158
Total utilized spaces	244	260	276	291	291
Overall utilization including permit and public spaces.	78%	83%	88%	93%	93%

Number of days per year in operation *	288
Practical Capacity (Public Spaces Only)	85%

Monthly Rate	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Maximum Rate	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 10.00
Hourly Rate	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Average Duration (assumed)	2.0				
Turnover (assumed)	3.5				
Monthly Fee	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Hourly	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Maximum Hourly	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 8.00
Revenue per space per day	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 10.50
Revenue per space per year	\$ 2,016	\$ 2,016	\$ 2,016	\$ 2,016	\$ 3,024

Annual Debt Service	\$ 2,272,650	\$ 2,272,650	\$ 2,272,650	\$ 2,272,650	\$ 2,272,650
Annual Hourly Parking Revenue	\$ 174,082	\$ 205,733	\$ 237,384	\$ 269,035	\$ 403,553
Annual Permit Parking Revenue	\$ 123,240	\$ 123,240	\$ 123,240	\$ 123,240	\$ 132,720
Annual Gross Revenue	\$ 297,322	\$ 328,973	\$ 360,624	\$ 392,275	\$ 536,273
Annual Gross Revenue Surplus or (Shortfall)	\$ (1,975,328)	\$ (1,943,677)	\$ (1,912,026)	\$ (1,880,375)	\$ (1,736,377)

* Assumes seven days per week for fourteen weeks between Memorial and Labor Day,
and five days per week for remaining thirty eight weeks

Debt Service Compared with Revenue

La Jolla

Parking Revenue Stream - No Retail Space Helen Smith Site (7800 Block of Herschel Ave)

Concept 1

Number of total spaces	215
Number of monthly permit spaces (50% of total)	<u>108</u>
Number of remaining spaces available to the public	107

Ramp-up period in years

	1	2	3	4	5
Percent Utilization during ramp-up period (4 years)	55%	65%	75%	85%	85%
Number of utilized public spaces	59	70	80	91	91
Number of monthly permit spaces (50% of total)	108	108	108	108	108
Total utilized spaces	167	178	188	199	199
Overall utilization including permit and public spaces.	78%	83%	88%	93%	93%

Number of days per year in operation *	288
Practical Capacity (Public Spaces Only)	85%

Monthly Rate	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Maximum Rate	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 10.00
Hourly Rate	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Average Duration (assumed)	2.0				
Turnover (assumed)	3.5				
Monthly Fee	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Hourly	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Maximum Hourly	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 8.00
Revenue per space per day	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 10.50
Revenue per space per year	\$ 2,016	\$ 2,016	\$ 2,016	\$ 2,016	\$ 3,024

Annual Debt Service	\$ 1,746,600	\$ 1,746,600	\$ 1,746,600	\$ 1,746,600	\$ 1,746,600
Annual Hourly Parking Revenue	\$ 118,642	\$ 140,213	\$ 161,784	\$ 183,355	\$ 275,033
Annual Permit Parking Revenue	\$ 84,240	\$ 84,240	\$ 84,240	\$ 84,240	\$ 90,720
Annual Gross Revenue	\$ 202,882	\$ 224,453	\$ 246,024	\$ 267,595	\$ 365,753
Annual Gross Revenue Surplus or (Shortfall)	\$ (1,543,718)	\$ (1,522,147)	\$ (1,500,576)	\$ (1,479,005)	\$ (1,380,847)

* Assumes seven days per week for fourteen weeks between Memorial and Labor Day,
and five days per week for remaining thirty eight weeks

Debt Service Compared with Revenue

La Jolla

Parking Revenue Stream - 50% Retail Space Helen Smith Site (7800 Block of Herschel Ave)

Concept 2

Number of total spaces	194
Number of monthly permit spaces (50% of total)	<u>108</u>
Number of remaining spaces available to the public	86

Ramp-up period in years

	1	2	3	4	5
Percent Utilization during ramp-up period (4 years)	55%	65%	75%	85%	85%
Number of utilized public spaces	47	56	65	73	73
Number of monthly permit spaces (50% of total)	108	108	108	108	108
Total utilized spaces	155	164	173	181	181
Overall utilization including permit and public spaces.	80%	84%	89%	93%	93%

Number of days per year in operation *	288
Practical Capacity (Public Spaces Only)	85%

Monthly Rate	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Maximum Rate	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 10.00
Hourly Rate	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Average Duration (assumed)	2.0				
Turnover (assumed)	3.5				
Monthly Fee	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Hourly	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Maximum Hourly	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 8.00
Revenue per space per day	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 10.50
Revenue per space per year	\$ 2,016	\$ 2,016	\$ 2,016	\$ 2,016	\$ 3,024

Annual Debt Service	\$ 1,866,900	\$ 1,866,900	\$ 1,866,900	\$ 1,866,900	\$ 1,866,900
Annual Hourly Parking Revenue	\$ 95,357	\$ 112,694	\$ 130,032	\$ 147,370	\$ 221,054
Annual Permit Parking Revenue	\$ 84,240	\$ 84,240	\$ 84,240	\$ 84,240	\$ 90,720
Annual Gross Revenue	\$ 179,597	\$ 196,934	\$ 214,272	\$ 231,610	\$ 311,774
Annual Gross Revenue Surplus or (Shortfall)	\$ (1,687,303)	\$ (1,669,966)	\$ (1,652,628)	\$ (1,635,290)	\$ (1,555,126)

* Assumes seven days per week for fourteen weeks between Memorial and Labor Day,
and five days per week for remaining thirty eight weeks

Debt Service Compared with Revenue

La Jolla

Parking Revenue Stream - 20% Retail Space Helen Smith Site (7800 Block of Herschel Ave)

Concept 3

Number of total spaces	206
Number of monthly permit spaces (50% of total)	<u>108</u>
Number of remaining spaces available to the public	98

Ramp-up period in years

	1	2	3	4	5
Percent Utilization during ramp-up period (4 years)	55%	65%	75%	85%	85%
Number of utilized public spaces	54	64	74	83	83
Number of monthly permit spaces (50% of total)	108	108	108	108	108
Total utilized spaces	162	172	182	191	191
Overall utilization including permit and public spaces.	79%	83%	88%	93%	93%

Number of days per year in operation *	288
Practical Capacity (Public Spaces Only)	85%

Monthly Rate	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Maximum Rate	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 10.00
Hourly Rate	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Average Duration (assumed)	2.0				
Turnover (assumed)	3.5				
Monthly Fee	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Hourly	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Maximum Hourly	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 8.00
Revenue per space per day	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 10.50
Revenue per space per year	\$ 2,016	\$ 2,016	\$ 2,016	\$ 2,016	\$ 3,024

Annual Debt Service	\$ 1,795,500	\$ 1,795,500	\$ 1,795,500	\$ 1,795,500	\$ 1,795,500
Annual Hourly Parking Revenue	\$ 108,662	\$ 128,419	\$ 148,176	\$ 167,933	\$ 251,899
Annual Permit Parking Revenue	\$ 84,240	\$ 84,240	\$ 84,240	\$ 84,240	\$ 90,720
Annual Gross Revenue	\$ 192,902	\$ 212,659	\$ 232,416	\$ 252,173	\$ 342,619
Annual Gross Revenue Surplus or (Shortfall)	\$ (1,602,598)	\$ (1,582,841)	\$ (1,563,084)	\$ (1,543,327)	\$ (1,452,881)

* Assumes seven days per week for fourteen weeks between Memorial and Labor Day,
and five days per week for remaining thirty eight weeks

Debt Service Compared with Revenue

La Jolla

Revenue Stream

La Valencia Site (Concept 1)

Number of total spaces	275
Number of monthly permit spaces (50% of total)	<u>138</u>
Number of remaining spaces available to the public	137

Ramp-up period in years

	1	2	3	4	5
Percent Utilization during ramp-up period (4 years)	55%	65%	75%	85%	85%
Number of utilized public spaces	75	89	103	116	116
Number of monthly permit spaces (50% of total)	138	138	138	138	138
Total utilized spaces	213	227	241	254	254
Overall utilization including permit and public spaces.	78%	83%	88%	93%	93%

Number of days per year in operation *	288
Practical Capacity (Public Spaces Only)	85%

Monthly Rate	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Maximum Rate	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 10.00
Hourly Rate	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Average Duration (assumed)	2.0				
Turnover (assumed)	3.5				
Monthly Fee	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Hourly	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Maximum Hourly	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 8.00
Revenue per space per day	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 10.50
Revenue per space per year	\$ 2,016	\$ 2,016	\$ 2,016	\$ 2,016	\$ 3,024

Annual Debt Service	\$ 2,238,450	\$ 2,238,450	\$ 2,238,450	\$ 2,238,450	\$ 2,238,450
Annual Hourly Parking Revenue	\$ 151,906	\$ 179,525	\$ 207,144	\$ 234,763	\$ 352,145
Annual Permit Parking Revenue	\$ 107,640	\$ 107,640	\$ 107,640	\$ 107,640	\$ 115,920
Annual Gross Revenue	\$ 259,546	\$ 287,165	\$ 314,784	\$ 342,403	\$ 468,065
Annual Gross Revenue Surplus or (Shortfall)	\$ (1,978,904)	\$ (1,951,285)	\$ (1,923,666)	\$ (1,896,047)	\$ (1,770,385)

* Assumes seven days per week for fourteen weeks between Memorial and Labor Day,
and five days per week for remaining thirty eight weeks

Debt Service Compared with Revenue

La Jolla

Revenue Stream

La Valencia Site (Concept 2)

Number of total spaces	295
Number of monthly permit spaces (50% of total)	<u>148</u>
Number of remaining spaces available to the public	147

Ramp-up period in years

	1	2	3	4	5
Percent Utilization during ramp-up period (4 years)	55%	65%	75%	85%	85%
Number of utilized public spaces	81	96	110	125	125
Number of monthly permit spaces (50% of total)	148	148	148	148	148
Total utilized spaces	229	244	258	273	273
Overall utilization including permit and public spaces.	78%	83%	88%	93%	93%

Number of days per year in operation *	288
Practical Capacity (Public Spaces Only)	85%

Monthly Rate	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Maximum Rate	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 10.00
Hourly Rate	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Average Duration (assumed)	2.0				
Turnover (assumed)	3.5				
Monthly Fee	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Hourly	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Maximum Hourly	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 8.00
Revenue per space per day	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 10.50
Revenue per space per year	\$ 2,016	\$ 2,016	\$ 2,016	\$ 2,016	\$ 3,024

Annual Debt Service	\$ 2,136,450	\$ 2,136,450	\$ 2,136,450	\$ 2,136,450	\$ 2,136,450
Annual Hourly Parking Revenue	\$ 162,994	\$ 192,629	\$ 222,264	\$ 251,899	\$ 377,849
Annual Permit Parking Revenue	\$ 115,440	\$ 115,440	\$ 115,440	\$ 115,440	\$ 124,320
Annual Gross Revenue	\$ 278,434	\$ 308,069	\$ 337,704	\$ 367,339	\$ 502,169
Annual Gross Revenue Surplus or (Shortfall)	\$ (1,858,016)	\$ (1,828,381)	\$ (1,798,746)	\$ (1,769,111)	\$ (1,634,281)

* Assumes seven days per week for fourteen weeks between Memorial and Labor Day,
and five days per week for remaining thirty eight weeks

Debt Service Compared with Revenue

La Jolla

Revenue Stream

Union Bank Site (NWC of Herschel and Silverado) (Concept 1)

Number of total spaces	300
Number of monthly permit spaces (50% of total)	<u>150</u>
Number of remaining spaces available to the public	150

Ramp-up period in years

	1	2	3	4	5
Percent Utilization during ramp-up period (4 years)	55%	65%	75%	85%	85%
Number of utilized public spaces	83	98	113	128	128
Number of monthly permit spaces (50% of total)	150	150	150	150	150
Total utilized spaces	233	248	263	278	278
Overall utilization including permit and public spaces.	78%	83%	88%	93%	93%

Number of days per year in operation *	288
Practical Capacity (Public Spaces Only)	85%

Monthly Rate	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Maximum Rate	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 10.00
Hourly Rate	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Average Duration (assumed)	2.0				
Turnover (assumed)	3.5				
Monthly Fee	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Hourly	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Maximum Hourly	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 8.00
Revenue per space per day	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 10.50
Revenue per space per year	\$ 2,016	\$ 2,016	\$ 2,016	\$ 2,016	\$ 3,024

Annual Debt Service	\$ 2,141,100	\$ 2,141,100	\$ 2,141,100	\$ 2,141,100	\$ 2,141,100
Annual Hourly Parking Revenue	\$ 166,320	\$ 196,560	\$ 226,800	\$ 257,040	\$ 385,560
Annual Permit Parking Revenue	\$ 117,000	\$ 117,000	\$ 117,000	\$ 117,000	\$ 126,000
Annual Gross Revenue	\$ 283,320	\$ 313,560	\$ 343,800	\$ 374,040	\$ 511,560
Annual Gross Revenue Surplus or (Shortfall)	\$ (1,857,780)	\$ (1,827,540)	\$ (1,797,300)	\$ (1,767,060)	\$ (1,629,540)

* Assumes seven days per week for fourteen weeks between Memorial and Labor Day,
and five days per week for remaining thirty eight weeks

Debt Service Compared with Revenue

La Jolla

Revenue Stream

Union Bank Site (NWC of Herschel and Silverado) (Concept 2)

Number of total spaces	320
Number of monthly permit spaces (50% of total)	<u>160</u>
Number of remaining spaces available to the public	160

Ramp-up period in years

	1	2	3	4	5
Percent Utilization during ramp-up period (4 years)	55%	65%	75%	85%	85%
Number of utilized public spaces	88	104	120	136	136
Number of monthly permit spaces (50% of total)	160	160	160	160	160
Total utilized spaces	248	264	280	296	296
Overall utilization including permit and public spaces.	78%	83%	88%	93%	93%

Number of days per year in operation *	288
Practical Capacity (Public Spaces Only)	85%

Monthly Rate	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Maximum Rate	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 10.00
Hourly Rate	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Average Duration (assumed)	2.0				
Turnover (assumed)	3.5				
Monthly Fee	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Hourly	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Maximum Hourly	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 8.00
Revenue per space per day	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 10.50
Revenue per space per year	\$ 2,016	\$ 2,016	\$ 2,016	\$ 2,016	\$ 3,024

Annual Debt Service	\$ 2,079,600	\$ 2,079,600	\$ 2,079,600	\$ 2,079,600	\$ 2,079,600
Annual Hourly Parking Revenue	\$ 177,408	\$ 209,664	\$ 241,920	\$ 274,176	\$ 411,264
Annual Permit Parking Revenue	\$ 124,800	\$ 124,800	\$ 124,800	\$ 124,800	\$ 134,400
Annual Gross Revenue	\$ 302,208	\$ 334,464	\$ 366,720	\$ 398,976	\$ 545,664
Annual Gross Revenue Surplus or (Shortfall)	\$ (1,777,392)	\$ (1,745,136)	\$ (1,712,880)	\$ (1,680,624)	\$ (1,533,936)

* Assumes seven days per week for fourteen weeks between Memorial and Labor Day,
and five days per week for remaining thirty eight weeks

Debt Service Compared with Revenue

La Jolla

Revenue Stream

Cave Street Site - Concept 1

Number of total spaces	230
Number of monthly permit spaces (50% of total)	<u>115</u>
Number of remaining spaces available to the public	115

Ramp-up period in years	1	2	3	4	5
Percent Utilization during ramp-up period (4 years)	55%	65%	75%	85%	85%
Number of utilized public spaces	63	75	86	98	98
Number of monthly permit spaces (50% of total)	115	115	115	115	115
Total utilized spaces	178	190	201	213	213
Overall utilization including permit and public spaces.	78%	83%	88%	93%	93%

Number of days per year in operation *	288
Practical Capacity (Public Spaces Only)	85%

Monthly Rate	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Maximum Rate	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 10.00
Hourly Rate	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Average Duration (assumed)	2.0				
Turnover (assumed)	3.5				
Monthly Fee	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Hourly	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Maximum Hourly	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 8.00
Revenue per space per day	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 10.50
Revenue per space per year	\$ 2,016	\$ 2,016	\$ 2,016	\$ 2,016	\$ 3,024

Annual Debt Service	\$ 1,823,100	\$ 1,823,100	\$ 1,823,100	\$ 1,823,100	\$ 1,823,100
Annual Hourly Parking Revenue	\$ 127,512	\$ 150,696	\$ 173,880	\$ 197,064	\$ 295,596
Annual Permit Parking Revenue	\$ 89,700	\$ 89,700	\$ 89,700	\$ 89,700	\$ 96,600
Annual Gross Revenue	\$ 217,212	\$ 240,396	\$ 263,580	\$ 286,764	\$ 392,196
Annual Gross Revenue Surplus or (Shortfall)	\$ (1,605,888)	\$ (1,582,704)	\$ (1,559,520)	\$ (1,536,336)	\$ (1,430,904)

* Assumes seven days per week for fourteen weeks between Memorial and Labor Day,
and five days per week for remaining thirty eight weeks

Debt Service Compared with Revenue

La Jolla

Revenue Stream

Cave Street Site - Concept 2

Number of total spaces	425
Number of monthly permit spaces (50% of total)	<u>213</u>
Number of remaining spaces available to the public	212

Ramp-up period in years

	1	2	3	4	5
Percent Utilization during ramp-up period (4 years)	55%	65%	75%	85%	85%
Number of utilized public spaces	117	138	159	180	180
Number of monthly permit spaces (50% of total)	213	213	213	213	213
Total utilized spaces	330	351	372	393	393
Overall utilization including permit and public spaces.	78%	83%	88%	93%	93%

Number of days per year in operation *	288
Practical Capacity (Public Spaces Only)	85%

Monthly Rate	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Maximum Rate	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 10.00
Hourly Rate	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Average Duration (assumed)	2.0				
Turnover (assumed)	3.5				
Monthly Fee	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 70.00
Hourly	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.50
Maximum Hourly	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 8.00
Revenue per space per day	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 10.50
Revenue per space per year	\$ 2,016	\$ 2,016	\$ 2,016	\$ 2,016	\$ 3,024

Annual Debt Service	\$ 2,799,900	\$ 2,799,900	\$ 2,799,900	\$ 2,799,900	\$ 2,799,900
Annual Hourly Parking Revenue	\$ 235,066	\$ 277,805	\$ 320,544	\$ 363,283	\$ 544,925
Annual Permit Parking Revenue	\$ 166,140	\$ 166,140	\$ 166,140	\$ 166,140	\$ 178,920
Annual Gross Revenue	\$ 401,206	\$ 443,945	\$ 486,684	\$ 529,423	\$ 723,845
Annual Gross Revenue Surplus or (Shortfall)	\$ (2,398,694)	\$ (2,355,955)	\$ (2,313,216)	\$ (2,270,477)	\$ (2,076,055)

* Assumes seven days per week for fourteen weeks between Memorial and Labor Day,
and five days per week for remaining thirty eight weeks