3.0 Analysis of Potential Future Parking Structure

The study of existing and future conditions identified a shortage of parking supply and the need for additional parking facilities. One possible solution to address future parking needs is the construction of one of more parking structures. This section presents an analysis of potential parking structure sites, construction costs, parking program costs and financing techniques for a possible future parking structure. This is not meant to imply that a parking structure will be constructed, but rather this information will be used for capital program planning purposes and the evaluation of alternatives to provide additional parking facilities.

3.1 Parking Structure Site Analysis

In determining sites for a parking structure, 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.

As discussed above, there are numerous parameters that are used for selecting and evaluating potential sites for locating new parking facilities. Some of these parameters were used during the site reconnaissance phase of the study to preliminarily select candidate sites. 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 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. Before any site is developed further, a more detailed study of parking garage solutions needs to be accomplished.

Parking Structure Site Concepts:

- Bayard and Hornblend Street, Concept 1 (Figure 3.1);
- Bayard and Hornblend Street, Concept 2 (Figure 3.2);
- Bank of America Parking Lot Site (Figure 3.3)

These sites are located within Sub Area 1, directly adjacent to Sub Area 3. Both Sub Areas have a current parking deficit.

Bayard and Hornblend Street Site, Concept 1

This site north of Hornblend Street is rectangular in shape and is currently vacant. This parcel lends itself to an efficient sloping-floor design.

Figure 3.1 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), 2.5 underground and 2.5 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 Hornblend Street via two access points.

The total structure would be approximately 120,000 square feet. Approximately 350 parking spaces could be provided in the structure, resulting in approximately 343 square feet per parking space.

The first floor of the structure would be designed to be van-accessible in accordance with ADAAG. Seven handicap spaces would need to be provided in accordance with ADAAG. Two elevators (required by ADA) adjacent to stairwells to provide pedestrian circulation to each floor.

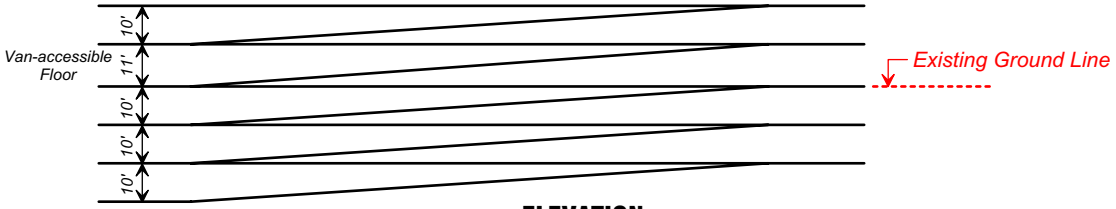
Construction of the parking portion of the facility with reasonable amenities was estimated at $40 per square foot for the levels above ground and $60 per square foot for the levels below ground. Total cost for the parking structure exclusive of property costs, architectural and engineering fees, construction engineering and management, and legal and financing costs, would be approximately $6,000,000. On a per-space-basis, the cost is approximately $17,140 per space.

NORTH

Approximate Scale in Feet

0 25 50 100

ENGINEERS
PLANNERS
ECONOMISTS
Wilbur Smith Associates



ELEVATION

Approximately 350 parking spaces
(2.5 levels below ground, 2.5 levels at or above ground).

PACIFIC BEACH
BAYARD AND HORNBLEND STREET SITE
PARKING GARAGE CONCEPT NO. 1
Figure 3.1

Bayard and Hornblend Street Site, Concept 2

This concept extends the limits of the site approximately 150 feet to the west and 50 feet to the east. This parcel lends itself to the same sloping-floor design as the Concept 1 structure, however, it is larger than the Concept 1 structure, which allows for a more efficient design.

Figure 3.2 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), 2.5 underground and 2.5 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 Hornblend Street and Bayard Street via two access points.

The total structure would be approximately 238,750 square feet. Approximately 760 parking spaces could be provided in the structure. resulting in approximately 314 square feet per parking space. Approximately 95 existing surface parking spaces would be lost due to the construction of a parking structure, for a net gain of 665 spaces.

As with the other concept, the first floor of the structure would be designed to be van-accessible in accordance with ADAAG. Sixteen handicap spaces would need to be provided in accordance with ADAAG. Two elevators (required by ADA) adjacent to stairwells to provide pedestrian circulation to each floor.

Construction of the parking portion of the facility with reasonable amenities was estimated at $40 per square foot for the levels above ground and $60 per square foot for the levels below ground. Total cost for the parking structure exclusive of property costs, architectural and engineering fees, construction engineering and management, and legal and financing costs, would be approximately $12,000,000. On a per-space-basis, the cost is approximately $15,790 per total space, or $18,050 per net new space. Table 3.1 provides a summary of the potential site concepts in terms of realized parking spaces and structure costs.

Bank of America Parking Lot Site

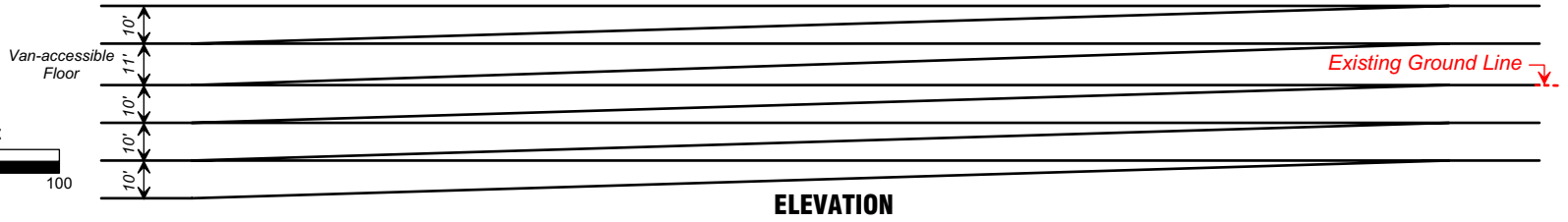
This site south of Felspar Street is rectangular in shape and is currently occupied by a Bank of America parking lot. Bank of America is located directly adjacent to the south of the site. This parcel lends itself to an efficient sloping-floor design.

Figure 3.3 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), 2.5 underground and 2.5 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 Felspar Street and Bayard Street via two access points.

NORTH

Approximate Scale in Feet

0 25 50 100



ELEVATION

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ECONOMISTS
Wilbur Smith Associates

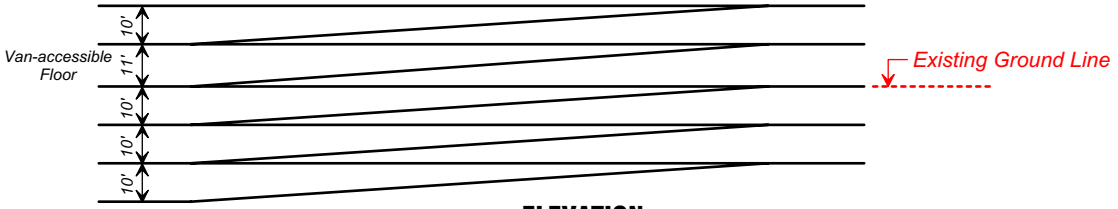
Approximately 760 parking spaces
(2.5 levels below ground, 2.5 levels at or above ground).

PACIFIC BEACH
BAYARD AND HORNBLEND STREET SITE
PARKING GARAGE CONCEPT NO. 2
Figure 3.2

NORTH

Approximate Scale in Feet

0 25 50 100



ELEVATION

Approximately 350 parking spaces
(2.5 levels below ground, 2.5 levels at or above ground).

ENGINEERS
PLANNERS
ECONOMISTS
Wilbur Smith Associates

PACIFIC BEACH
BANK OF AMERICA PARKING LOT SITE
PARKING GARAGE CONCEPT
Figure 3.3

The total structure would be approximately 120,000 square feet. Approximately 350 parking spaces could be provided in the structure, resulting in approximately 343 square feet per parking space. Approximately 56 existing surface parking spaces would be lost due to the construction of a parking structure, for a net gain of 294 spaces.

The first floor of the structure would be designed to be van-accessible in accordance with ADAAG. Seven handicap spaces would need to be provided in accordance with ADAAG. Two elevators (required by ADA) adjacent to stairwells to provide pedestrian circulation to each floor.

Construction of the parking portion of the facility with reasonable amenities was estimated at $40 per square foot for the levels above ground and $60 per square foot for the levels below ground. Total cost for the parking structure exclusive of property costs, architectural and engineering fees, construction engineering and management, and legal and financing costs, would be approximately $6,000,000. On a per-space-basis, the cost is approximately $17,140 per total space, or $20,410 per net new space.

Table 3.1
Site Analysis Summary

Site	Parking Spaces	Net New Parking Spaces	Total Floor Area (sq. ft.)	Total Cost (a)	Floor Area per Space (sq. ft.)	Cost per Space	Cost per Net New Space
Bayard Street and Hornblend Street							
Concept 1	350	350	120,000	$6,000,000	343	$17,140	$17,140
Concept 2	760	665	238,750	$12,000,000	314	$15,790	$18,050
B of A Site	350	294	120,000	$6,000,000	343	$17,140	$20,410

(a) Excluding property costs, building demolition costs, architectural and engineering fees, construction engineering and management, and legal and financing costs.

If additional parking facilities are built to accommodate the projected growth in demand, decisions on the capacity and location must consider not only the current demand patterns and anticipated growth in Pacific Beach, but also the commercial and recreational needs of the community.

Additionally, important considerations will be traffic impacts of multi-story parking structures on community roadways and vehicular access to local arterial streets near the proposed structures.

Although the larger structure is more efficient on a cost-per-space basis, it would also have a greater impact on local traffic conditions, and may require more significant mitigation measures.

3.2 Parking Structure Financial Analysis

This section presents the parking program costs and financing techniques to implement parking improvements in the Pacific Beach 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. A number of possible funding mechanisms were considered for their applicability to finance parking improvements in the Pacific Beach 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
- Transient Occupancy Tax

Each of these is discussed in more detailed below.

Parking Revenue Bonds

Revenue collected from new and/or existing parking facilities can be 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 the 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 the revenue from the parking exceed the debt service requirement by 50 percent or more. 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. 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.

In the case of Pacific Beach, for example, one option would be to start charging a fee for on-street parking. This approach should definitely be explored in Pacific Beach, where the on-street parking is heavily utilized. However, care must be taken that the fees for parking in the commercial areas don't encourage parking spillover into the residential areas.

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.

Pacific Beach 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.

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 Pacific Beach 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 the 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. At present there is an organized group of business community representatives in Pacific Beach that are lobbying for parking improvements which would help in the formation of a parking assessment 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. Pacific Beach does not have the economic conditions which would readily qualify it for redevelop status.

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 Pacific Beach, this funding mechanism is not very appropriate.

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. At the current time no particular development interest has emerged in the Pacific Beach area as a candidate for a public/private partnership. However, there are vacant parcels and a number of privately owned surface parking lots in Pacific Beach which might be candidates for some sort of joint public/private venture.

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. 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. An in-lieu fee program is typically established for a specific area, such as the Pacific Beach area, as opposed to establishing a citywide program. One problem with many in-lieu fee programs is that the amount of money generated tends not to be sufficient 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.

Special Grants and Funding Programs

Historically there have been various federal and state funding programs, which could fund downtown parking improvements. At present, however, this type of funding is almost non-existent. One potential source of federal and state funding relates to projects, which are part of inter-modal or multi-modal transit facilities such as transit centers, rail stations, and park-and-ride facilities. A potential opportunity in Pacific Beach relates to the current efforts underway by the Metropolitan Transit Development Board (MTDB). MTDB is studying the concept of a bus rapid transit service extending from Pacific Beach through Mission Beach and on to Old Town. A multi-modal station/transit center could be considered in Pacific Beach as part of the MTDB project. It could include some parking and the improved transit access would help to reduce the overall parking demand.

Transient Occupancy Tax

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

3.3 Parking Program Costs

This section of the report examines the financial implications of developing a public parking structure in downtown Pacific Beach. It examines the potential costs of developing a parking structure, 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 the parking structure concepts in Pacific Beach. 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 average cost of developing structured parking in Pacific Beach on land not owned by the City will be approximately $28,580 to $32,560 per space. More detailed tables showing the itemized costs estimates for each of the Pacific Beach concepts are provided in the appendix to this report.

Table 3.2 - Summary Comparison of Parking Structure Concepts

Site	Description	Parking Spaces	Construction Cost	Construction Cost per Space	Total Bond Issue Amount	Total Cost per Space
Bayard & Hornblend, Concept 1	5 levels (2.5 below grade)	350	$6,000,000	$17,140	$11,395,700	$32,560
Bayard & Hornblend, Concept 2	5 levels,(2.5 below grade)	760	$12,000,000	$15,800	$21,722,600	$28,580
B of A Parking Lot Site	5 levels,(2.5 below grade)	350	$6,000,000	$17,140	$11,395,700	$32,560

Assuming that a smaller structure is constructed (providing 350 spaces), the total bond issue would be just under $11,400,000. This amount financed over a 25-year period at a 7.5 percent interest rate would require an annual debt service of $1,010,900, or about $2,888 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.

3.4 Potential Parking Revenues

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

Potential Parking Fees

An important consideration in the development of a 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 14 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 Pacific Beach. Nine of the 14 cities have parking meters with hourly fees ranging from $0.15 to $1.00 per hour. The average hourly charge for all 14 cities was $0.52. The average monthly permit rate for the 14 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 Pacific Beach, for the purposes of the revenue analysis in this study, an hourly rate of $0.50 per hour, and a monthly rate of $65 per month was used. These rates are typical of the cities with mid-scale restaurants, retail, and commercial uses such as Santa Monica and Santa Cruz.

Table 3.3 - Comparison of Parking Rates – California Cities							
City		On-Street		Off-Street			
Name	Population	No. in City	Hourly Rate	1st Hour	Each Add'l Hour	Daily Max	Monthly Permit Rates (typical)
Santa Barbara	90,000	Not used	N/A	1st 90 minutes free	$1 after 90 minutes	$9	$40-90 (Lot 10)
Beverly Hills	36,000	2,570	$1	1st 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	1st 3 hours free	No hourly rate	N/A (to 3 hr. max)	$2 ($24/year). Also $75/year for on street "X" permits.
Monterey	30,000	570	$0.75	$0.25 to $1	$0.25 to $1	$4 to $8	$30
Mountain View	69,000	0	N/A	1st 2 hours free	No hourly rate	N/A	$10
Palo Alto	56,000	0	N/A	1st 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 down-town	$1	Old Pasadena 1st hour free. Other downtown garages $1	$1 after 1st 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,)	1st 2 hours free	$1.50 after 2 hrs.	$7	$55-70
Santa Rosa	135,000	878	$0.25	1st hour free	$0.50 after 1st hour	$7.50	About $60/month, $15 for rooftop
Walnut Creek	62,000	1,750	$0.25	$0.25	$0.25	$2	$30
West Hollywood	39,000	1,700	$0.75 to $1	1st 2 hours free	No hourly rate	$5-10	$40-100
Average for the 14 cities	64,625	2,103	$0.52	$0.22 for 1st hour, $0.80 for 1st hour actually charged	N/A	$5.48	$39.46

Parking Structure Revenues

Once constructed, a parking structure could possibly generate revenues from parking to cover the operating costs of the structure and to cover 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 $0.50 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 10 percent oversell would yield revenue of approximately $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 2.7 hours and that a typical spaces turns over 2.6 times per day.

At a fifty cents per hour fee this suggests that a short-term space could generate $3.50 per day or about $1,008 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.

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. The analysis assumed that 60 percent of the parking spaces would be used for employee parking and the remaining spaces would be used for short-term parking. The percentage of employee parking use was based on site specific observations and also studies of similar areas.

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, even once practical capacity is achieved in the structure, assumed in the fourth year of operation. 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.

A year by year summary of debt service compared with net revenue is provided for each structure concept in the appendix.

On-street Parking Revenues

As indicated previously, on-street metered parking is not recommended at this time because it was determined that their use would not make a significant difference in existing parking supply and in fact may exacerbate deficiencies or increase pressure on prime parking because there are insufficient off-street parking facilities available to accommodate longer-term parkers that would be displaced by the use of on-street parking meters. However, when additional parking facilities are provided, implementing on-street metered parking in high-demand areas would aid in financing new parking facilities and increase on-street parking availability. For this analysis, three streets were targeted as candidates for paid on-street parking:

- Garnet Avenue from Ocean Boulevard to Dawes Street;
- Hornblend Street from Ocean Boulevard to Dawes Street; and
- Grand Avenue from Ocean Boulevard to Dawes Street.

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 $0.50 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.

The 429 parking spaces on these three streets could generate on average $1,710 per day on weekdays and $710 per day on weekends. On an annual basis (with Sundays free), on-street parking would generate approximately $480,000. Assuming a 20 percent cost for administration, enforcement and revenue collection, the net revenue from on-street parking could be in the order of $385,000. 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 $275,000 to $350,000. 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					
Weekday		**Parking Spaces**	**Turnover**	**Duration**	**Hours**
Garnet Avenue	Ocean to Mission	24	4.6	1.8	199
	Mission to Bayard	33	4.1	1.8	244
	Bayard to Cass	40	5.0	1.5	300
	Cass to Dawes	48	5.0	1.5	360
Hornblend	Ocean to Mission	14	3.5	2.5	123
	Mission to Bayard	43	2.6	3.4	380
	Bayard to Cass	51	3.8	2.4	465
	Cass to Dawes	53	2.2	4.0	466
Grand Avenue	Ocean to Mission	39	3.6	2.5	351
	Mission to Bayard	22	2.8	2.9	179
	Bayard to Cass	27	3.9	1.5	158
	Cass to Dawes	35	2.1	2.7	198
					3,423
Weekend					
Garnet Avenue	Ocean to Mission	24	4.6	1.9	210
	Mission to Bayard	33	3.8	2.2	276
	Bayard to Cass	40	5.0	1.6	320
	Cass to Dawes	48	4.7	1.8	406
Hornblend	Ocean to Mission	14	2.1	4.3	126
	Mission to Bayard	43	2.9	3.1	387
	Bayard to Cass	51	3.8	2.4	465
	Cass to Dawes	53	2.2	4.0	466
Grand Avenue	Ocean to Mission	39	3.1	2.9	351
	Mission to Bayard	22	2.9	2.8	179
	Bayard to Cass	27	3.4	1.9	174
	Cass to Dawes	35	2.0	3.6	252
					1,422
Gross Revenue (@ $0.50 per hour)		**$481,962**			
Net Revenue (@ 20% for O&M) (a)		**$385,570**			

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 Pacific Beach.

Table 3.5 - Off-Street 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)
Bayard & Hornblend, Concept 1	5 levels (2.5 below grade)	350	$11,395,700	$157,500	$284,100	$126,600	$1,516,350	($1,389,750)
Bayard & Hornblend, Concept 2	5 levels (2.5 below grade)	760	$21,722,600	$342,000	$616,900	$274,900	$2,890,500	($2,615,600)
B of A Parking Lot Site	5 levels (2.5 below grade)	350	$11,395,700	$157,500	$284,100	$126,600	$1,516,350	($1,389,750)

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 ($1,389,750) for the 350-space structures to ($2,615,600) for the 760-space structure. In order to overcome this deficiency an additional source of revenue would be necessary. Implementing paid on-street parking on Garnet, Hornblend and Grand Avenue would yield $385,000, which would not be sufficient in itself to overcome the revenue deficiencies.

3.5 Conclusions

The amount of revenue generated by either structure concept alone would be far 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. It appears that the funding mechanisms that are most applicable to downtown Pacific Beach are the “Parking Revenue Bonds,” the “In-Lieu Parking Fees Program”, and “Special Grants and Funding Programs.” The best approach would be to pursue a combination of the funding mechanisms identified, as no single measure appears likely to generate enough funds to finance development of a parking structure.

4.0 Recommendations

This sections 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 recommendations are provided 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) 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.

D) 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.

E) Explore shuttle service and satellite/peripheral parking possibilities to alleviate long term parking in the core activity areas of downtown Pacific Beach.

F) The community or City should consider acquiring existing private surface lots and converting them to low-cost public parking and/or constructing one or more public parking facilities in Sub Areas 1 and 3. These additional facilities could be surface lots or parking structures.

G) Encourage employees working in the core activity area to park in lots further away from the core area.

H) Improve transit service and encourage increased carpooling for the business portions of the community in order to reduce parking demand.

I) Provide bicycle-parking facilities (bicycle lockers and/or parking racks) in the visitor areas of the community, such as the areas along Ocean Boulevard, Mission Boulevard, and Garnet Avenue.

J) Implement a public awareness campaign to promote awareness of the availability of alternate public transportation that would connect visitors and employees to the Pacific Beach Area.

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.

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.

Therefore, it is recommended that the community and City plan for one or more future parking structures in Sub Areas 1 and 3. Additionally, the parking management strategies identified previously, such as metered on-street parking, residential parking permits, and shuttle services should be reevaluated as additional parking facilities are provided.

If the community and the City decide to move forward with the development of a parking structure, there are a number funding mechanisms that should be considered to help finance the parking structure, as indicated below:

A) The City should consider establishing a parking assessment district or an In lieu-fee program.

B) 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.

C) The City should pursue "Special Grants and Funding Programs."

D) The City should pursue public/private partnerships.

E) The City should consider the use of the Transient Occupancy Tax.

F) The City should consider charging a fee for the use of any new parking facilities. The demand justifies charging a fee. 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.

The best approach would be to pursue a combination of these measures, as no single measure appears likely to generate enough funds to finance development of a parking structure.

- END -

Appendix A

Response to Comments

ENGINEERS
PLANNERS
ECONOMISTS

Wilbur Smith Associates

MEMO

SAN DIEGO OFFICE
Date: November 15, 2001

Project Number: 356230

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

We have received the comments prepared by the Pacific Beach Community Planning Committee and have incorporated these comments, where applicable, into the Final Draft Report. The Pacific Beach Community Planning Committee comments are included following this letter for reference. Our response is addressed by item, as presented in the comment letter.

PACIFIC BEACH COMMUNITY PLANNING COMMITTEE

We are in agreement with items 1, 4, 5, and 7-12, as noted in the report. Items 3 and 6 are discussed below.

3. 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.

6. Additional time limit parking is not recommended at this time based on the analysis of parking duration, turnover, and occupancy. However, posted time limits for all areas should be reevaluated as additional parking facilities are provided.

Enclosure 3

Pacific Beach Community Planning Committee
2293 Soledad Rancho Road
Pacific Beach, California 92109 **858-483-8992**

July 9, 2001

Councilmembers Byron Wear and Donna Frye
Council Districts 2 and 6
City of San Diego
202 C Street
San Diego, CA 92101

Dear Councilmembers Wear and Frye:

Subject: Comments on Visitor Oriented Parking Facility Study for Pacific Beach Community

The above noted parking study was presented to the Pacific Beach Community Planning Committee on several occasions by Siavash Pazargadi, Senior Traffic Engineer in Transportation Planning. A parking subcommittee was formed and discussed the subject study in depth several times. In general, there is agreement that parking shortages exist in the community and additional parking is needed.

Based on an overwhelming majority vote at the June 25 meeting, the community planning committee would like to inform you about its agreement with the parking report analysis and findings subject to the following comments:

1. Diagonal Parking: It is preferable that any new diagonal parking be limited to one side of the street. New diagonal parking requests should be brought before the planning committee for recommendation for approval by the City Council before implementation.

3. Residential Permit Parking: Residential permit parking is a mechanism to allow residents and their guests to park in front of their residences. Many residents would like residential permit parking and have contacted the City's Traffic Engineering Division to participate in this program.

4. Parking Guide Signs: A comprehensive signage program is needed to guide the public to the public parking facilities.

5. Code Enforcement: Enforcement of City code for unauthorized conversion of garages to living

spaces and other illegal uses of garages are needed.

6. Time Limit Parking: Time limit parking should be expanded on streets with high parking demand and low parking turn over.

7. Mixed Use: Mixed use redevelopment should be encouraged in areas with high traffic volume and high parking demand.

8. Satellite Peripheral Parking and Shuttle Service: Explore securing agreements with area schools and other entities with large parking areas to allow visitor parking during peak parking periods/seasons. Ask Metropolitan Transit Development Board (MTDB) to provide a shuttle service from these parking facilities to major destinations in the community.

9. Alternative Public Transportation: Inquire with Metropolitan Transit Development Board (MTDB) regarding increased transit service for the area.

10. Municipal Parking Lots and Structures: Municipal parking lots are supported if the fee is very low. Parking structures can be supported as the second step after new public parking lots are in place. Private/public partnership for financing and implementation of parking facilities should also be considered.

11. Parking Meters: Parking meters are not recommended. However; if installed they need to be done in conjunction with a residential permit parking program and low cost municipal parking facility.

12. Parking Revenues: All parking revenues generated from public parking facilities in Pacific Beach, less any administrative costs, should be utilized for parking related improvements in Pacific Beach.

If you would like further information please call me.

Sincerely,

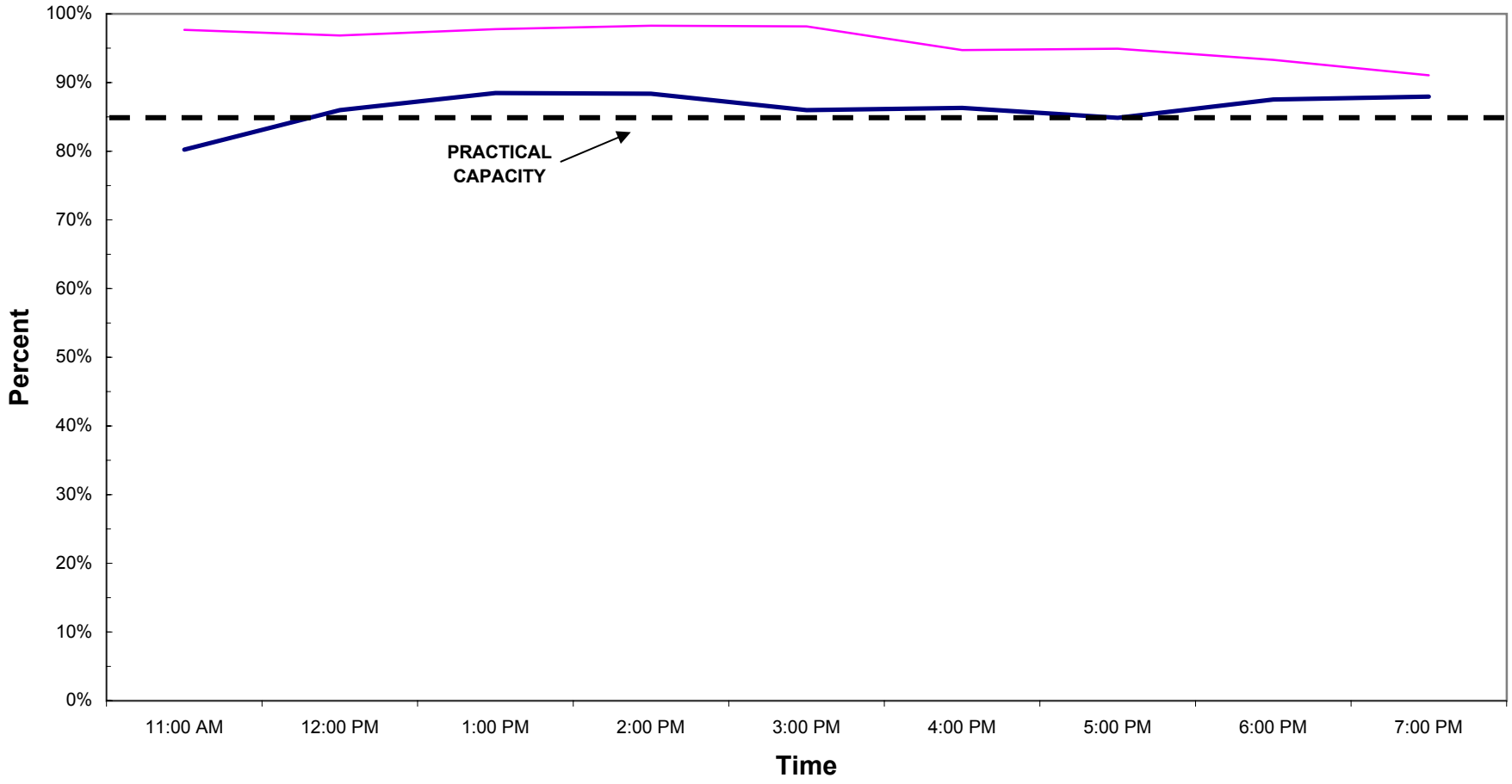
Otto Emme,
Community Planning Committee Chair

cc: Siavash Pazargadi

Appendix B

Parking Occupancy Charts – Occupancy by Time

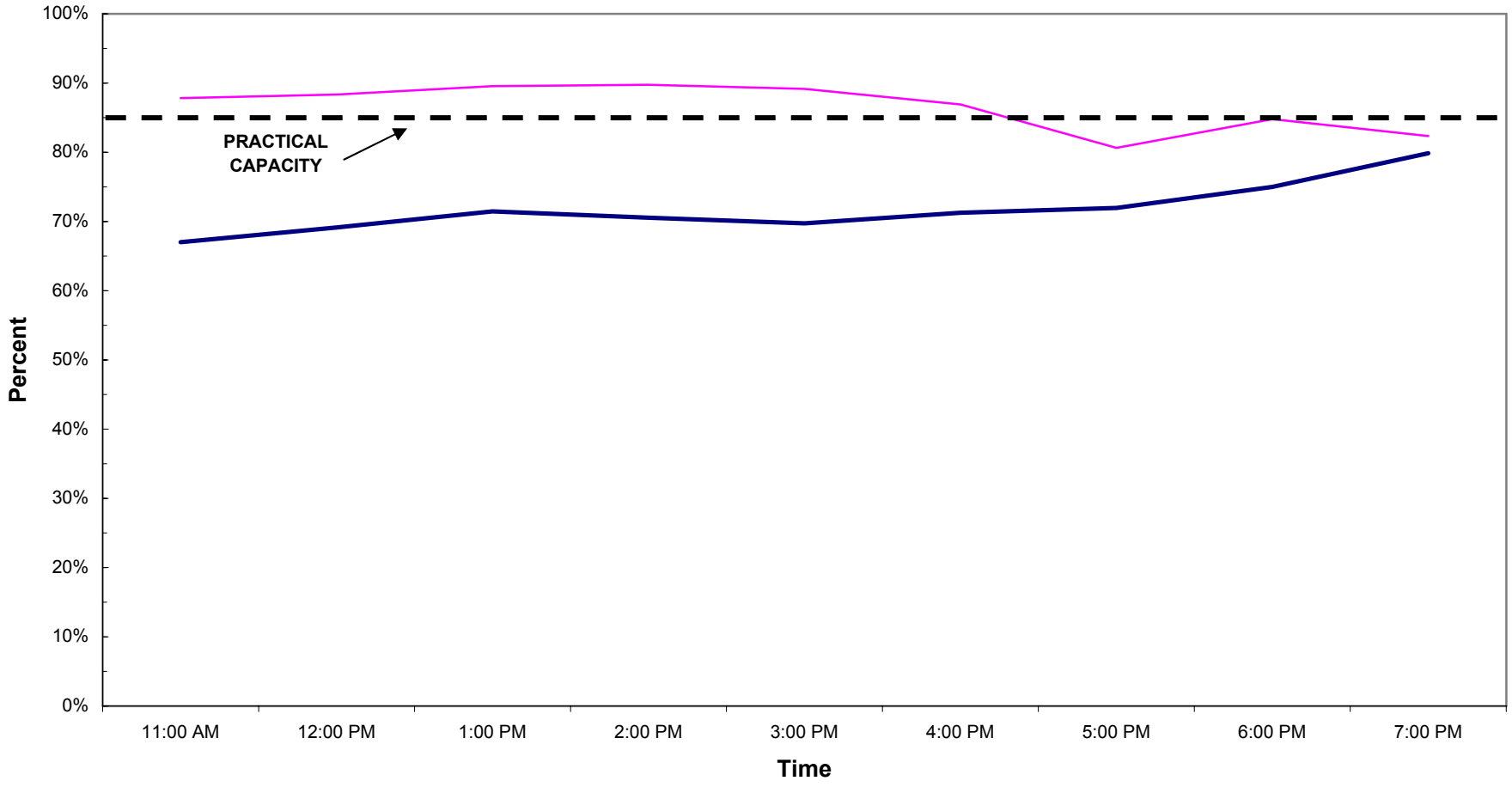
Peak Season For Subarea 1
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
August 2000



WSA

Figure B.1

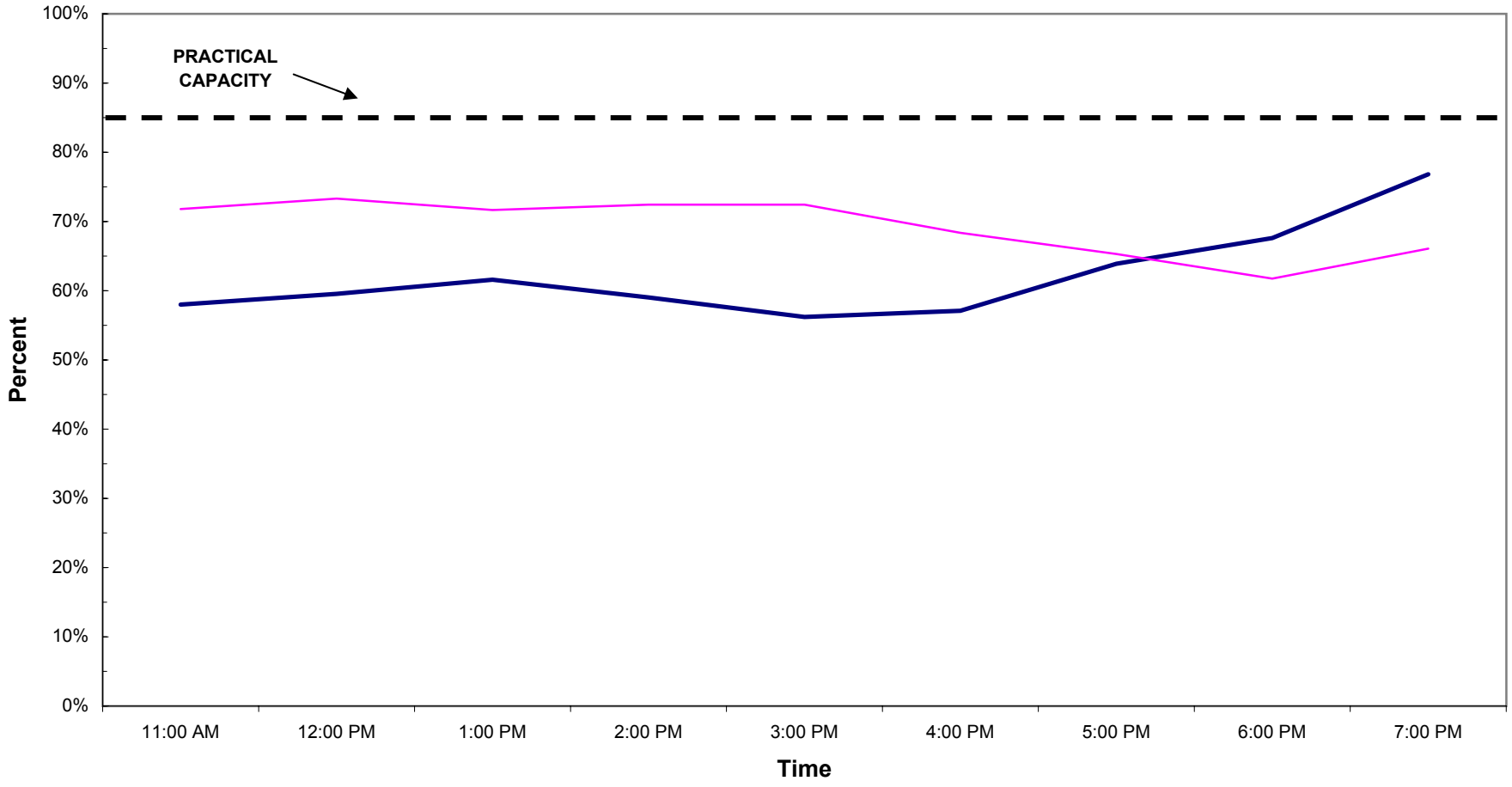
Off-Peak Season For Subarea 1
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
November 2000



WSA

Figure B.2

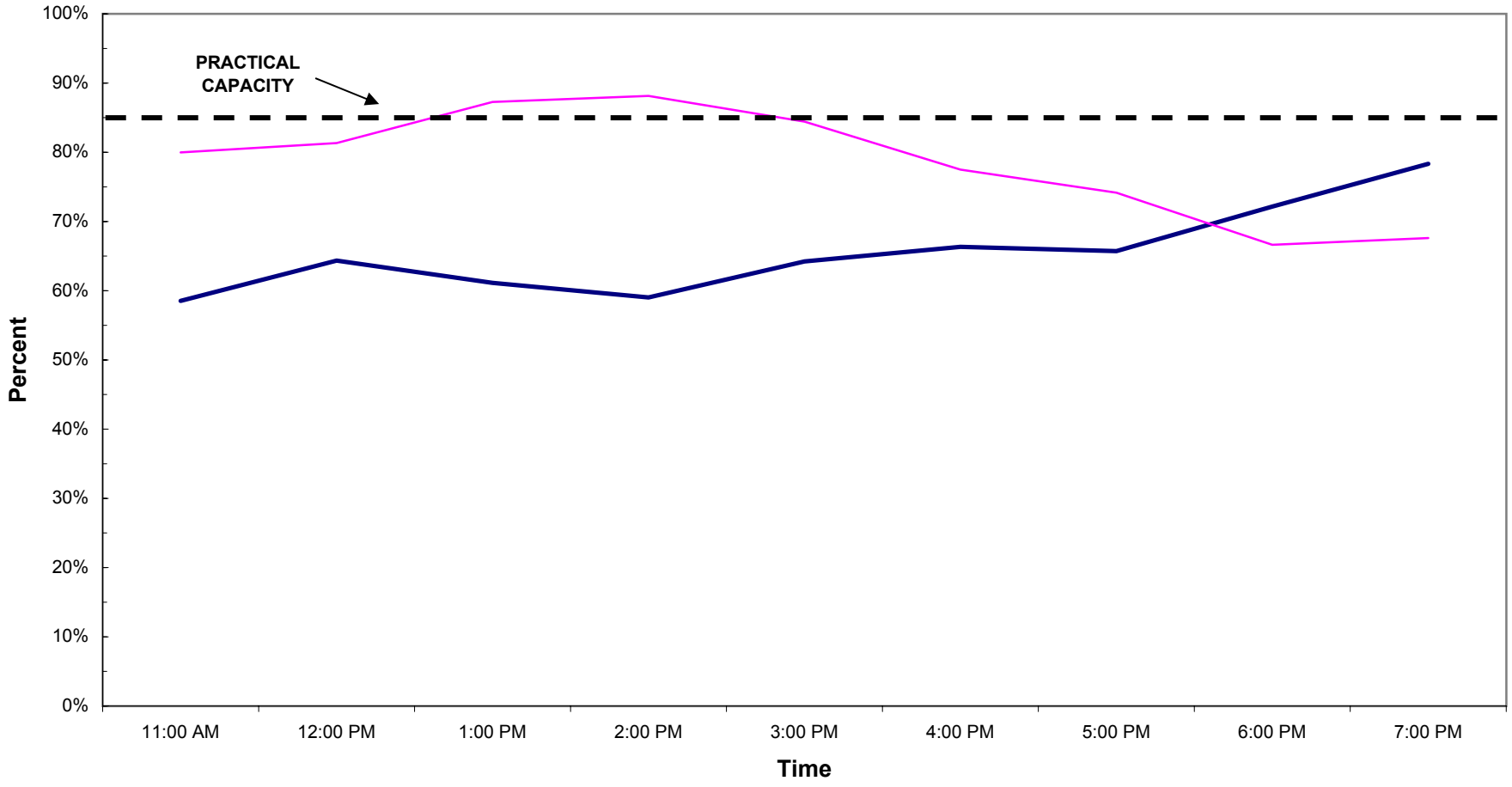
Peak Season For Subarea 2
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
August 2000



WSA

Figure B.3

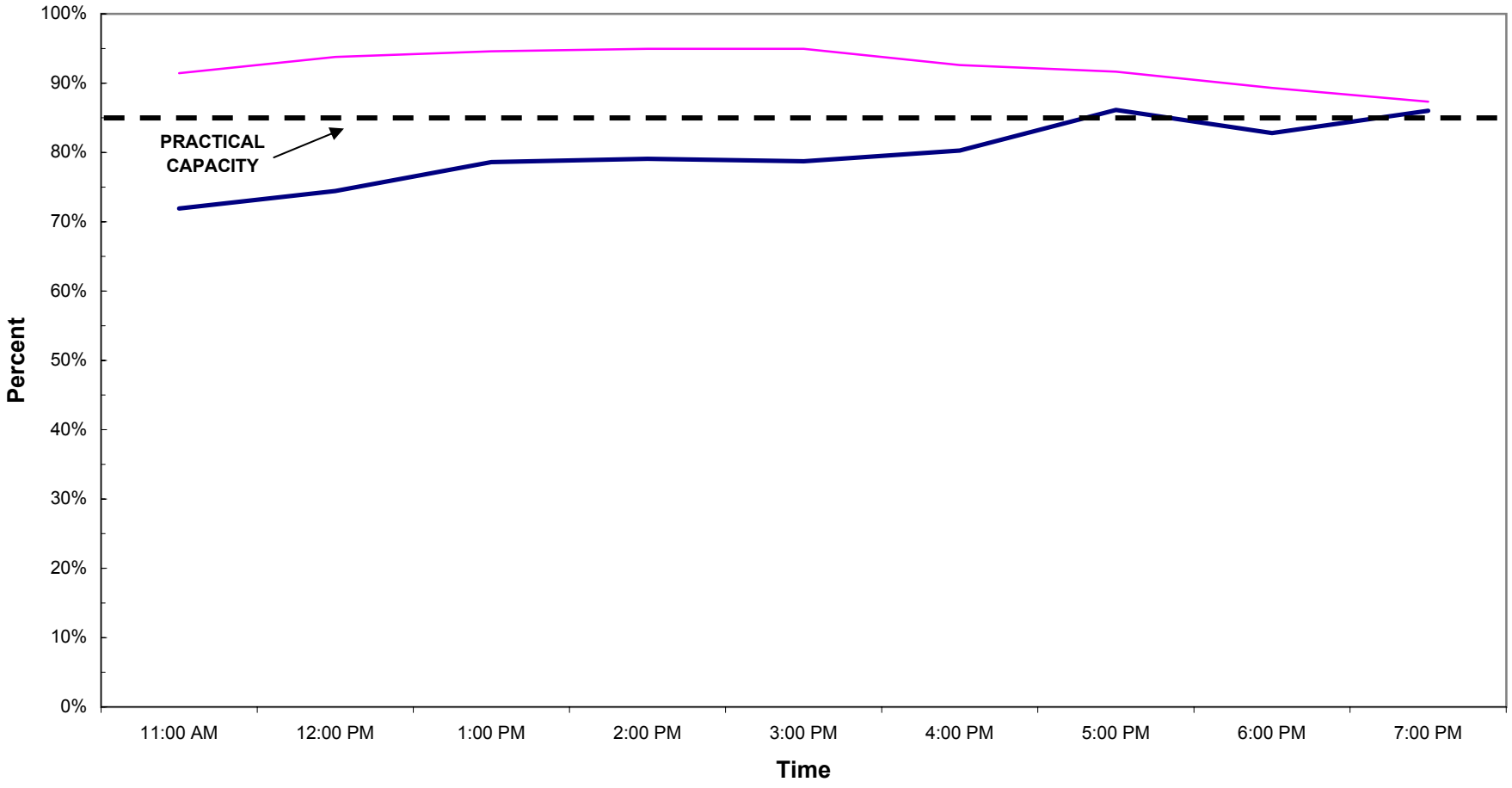
Off-Peak Season For Subarea 2
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
November 2000



WSA

Figure B.4

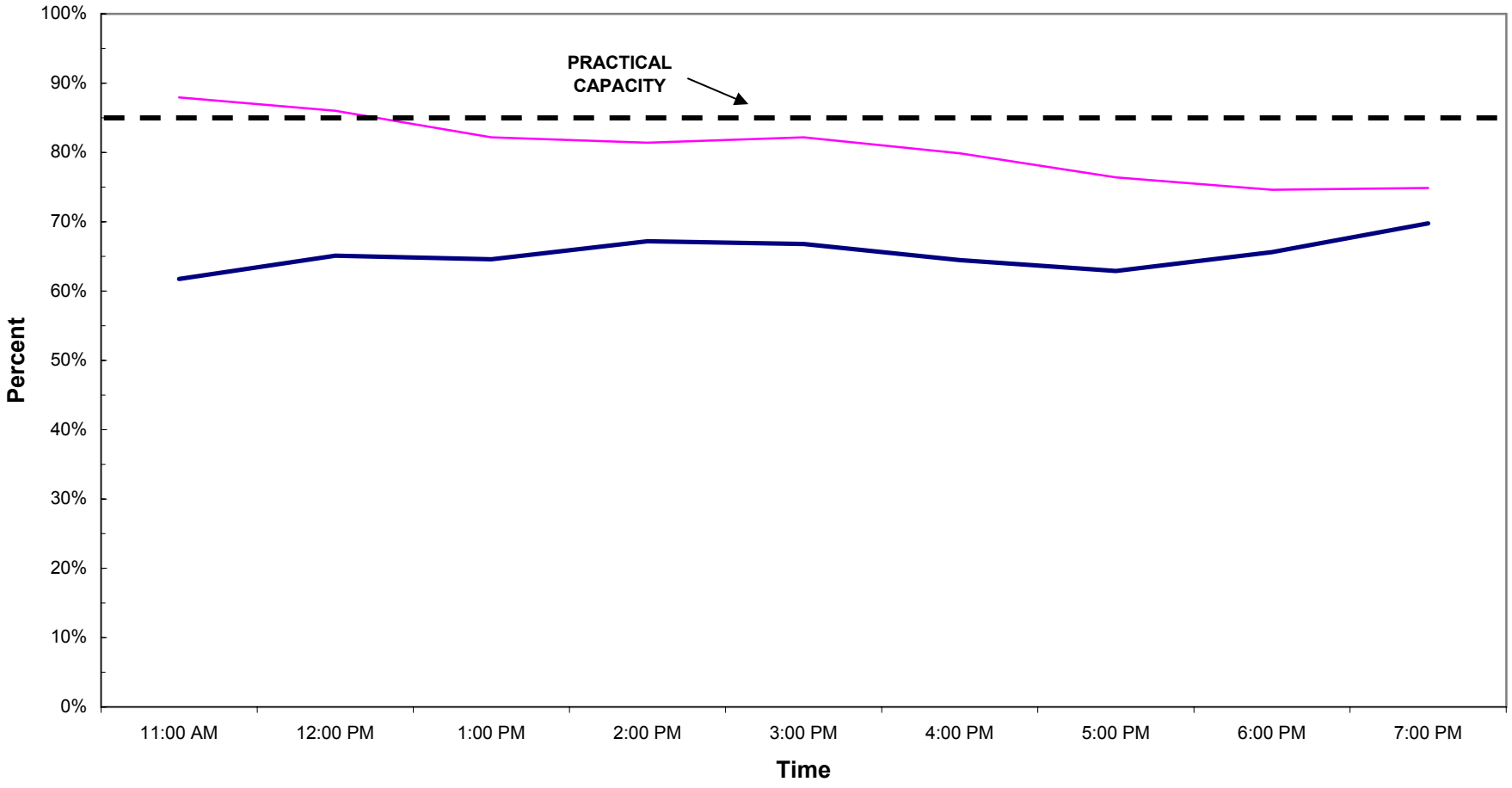
Peak Season For Subarea 3
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
August 2000



WSA

Figure B.5

Off-Peak Season For Subarea 3
Occupancy By Time
City of San Diego Visitor Oriented Parking Survey
November 2000



WSA

Figure B.6

Appendix C

Parking Structure Pro Formas
Debt Service Compared with Revenue

PARKING STRUCTURE PRO FORMA
BAYARD AND HORNBLEND STREET SITE (900 BLOCK)
Smaller Structure

Project Development Costs	
Property Purchase (Per City Property Agent)	$1,675,000
Building Purchase and Demolition	$0
Site Preparation (@ $5/sq. ft.)	$125,000
Construction Cost	$6,000,000
Contingencies (10% of Construction Cost)	$600,000
Architectural and Engineering Fees (6% of Construction Cost)	$360,000
Construction Administration and Management (9% of Construction Cost)	$540,000
Builder's Risk (0.5% of Construction Cost)	$30,000
Subtotal Project Development Costs	**$9,330,000**
Finance Costs	
Capitalized Interest (1)	$832,700
Debt Service (2)	$1,010,900
Debt Service Reserve (3)	$505,450
Legal and Financial Fees (4)	$222,100
Total Bond Issue and Development Cost without Debt Service Reserve	**$11,395,700**
Total Bond Issue and Development Cost with 50% Debt Service Reserve	**$11,901,150**

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
BAYARD AND HORNBLEND STREET SITE (900 BLOCK)
Larger Structure

Project Development Costs	
Property Purchase (Per City Property Agent)	$2,475,000
Building Purchase and Demolition	$0
Site Preparation (@ $5/sq. ft.)	$250,000
Construction Cost	$12,000,000
Contingencies (10% of Construction Cost)	$1,200,000
Architectural and Engineering Fees (6% of Construction Cost)	$720,000
Construction Administration and Management (9% of Construction Cost)	$1,080,000
Builder's Risk (0.5% of Construction Cost)	$60,000
Subtotal Project Development Costs	**$17,785,000**
Finance Costs	
Capitalized Interest (1)	$1,587,300
Debt Service (2)	$1,927,000
Debt Service Reserve (3)	$963,500
Legal and Financial Fees (4)	$423,300
Total Bond Issue and Development Cost without Debt Service Reserve	**$21,722,600**
Total Bond Issue and Development Cost with 50% Debt Service Reserve	**$22,686,100**

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
BANK OF AMERICA PARKING LOT SITE

Project Development Costs	
Property Purchase (Per City Property Agent)	$1,675,000
Building Purchase and Demolition	$0
Site Preparation (@ $5/sq. ft.)	$125,000
Construction Cost	$6,000,000
Contingencies (10% of Construction Cost)	$600,000
Architectural and Engineering Fees (6% of Construction Cost)	$360,000
Construction Administration and Management (9% of Construction Cost)	$540,000
Builder's Risk (0.5% of Construction Cost)	$30,000
Subtotal Project Development Costs	**$9,330,000**
Finance Costs	
Capitalized Interest (1)	$832,700
Debt Service (2)	$1,010,900
Debt Service Reserve (3)	$505,450
Legal and Financial Fees (4)	$222,100
Total Bond Issue and Development Cost without Debt Service Reserve	**$11,395,700**
Total Bond Issue and Development Cost with 50% Debt Service Reserve	**$11,901,150**

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

Pacific Beach
Revenue Stream
Bayard & Hornblend (Small Concept, lower parking rate)

Number ot total spaces	350
Number of monthly permit spaces (60% of total)	210
Number of remaining spaces available to the public	140

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		77	91	105	119	119
Number of monthly permit spaces (60% of total)		210	210	210	210	210
		287	301	315	329	329
Overall utilization including permit and public spaces.		82%	86%	90%	94%	94%
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		$ 6.00	$ 6.00	$ 6.00	$ 6.00	$ 8.00
Hourly Rate		$ 0.50	$ 0.50	$ 0.50	$ 0.50	$ 1.00
Average Duration (assumed)	2.7					
Turnover (assumed)	2.6					
Monthly Fee		$ 65.00	$ 65.00	$ 65.00	$ 65.00	$ 70.00
Hourly		$ 0.50	$ 0.50	$ 0.50	$ 0.50	$ 1.00
Maximum Hourly		$ 6.00	$ 6.00	$ 6.00	$ 6.00	$ 8.00
Revenue per space per day		$ 3.51	$ 3.51	$ 3.51	$ 3.51	$ 7.02
Revenue per space per year		$ 1,011	$ 1,011	$ 1,011	$ 1,011	$ 2,022
Annual Debt Service		$ 1,516,350	$ 1,516,350	$ 1,516,350	$ 1,516,350	$ 1,516,350
Annual Hourly Parking Revenue		$ 77,838	$ 91,990	$ 106,142	$ 120,295	$ 240,589
Annual Permit Parking Revenue		$ 163,800	$ 163,800	$ 163,800	$ 163,800	$ 176,400
Annual Gross Revenue		$ 241,638	$ 255,790	$ 269,942	$ 284,095	$ 416,989
Annual Gross Revenue Surplus or (Shortfall)		$ (1,274,712)	$ (1,260,560)	$ (1,246,408)	$ (1,232,255)	$ (1,099,361)

* 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

Pacific Beach
Revenue Stream
Bayard & Hornblend (Large Concept, lower parking rate)

Number ot total spaces	760
Number of monthly permit spaces (60% of total)	456
Number of remaining spaces available to the public	304

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		167	198	228	258	258
Number of monthly permit spaces (60% of total)		456	456	456	456	456
		623	654	684	714	714
Overall utilization including permit and public spaces.		82%	86%	90%	94%	94%
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		$ 6.00	$ 6.00	$ 6.00	$ 6.00	$ 8.00
Hourly Rate		$ 0.50	$ 0.50	$ 0.50	$ 0.50	$ 1.00
Average Duration (assumed)	2.7					
Turnover (assumed)	2.6					
Monthly Fee		$ 65.00	$ 65.00	$ 65.00	$ 65.00	$ 70.00
Hourly		$ 0.50	$ 0.50	$ 0.50	$ 0.50	$ 1.00
Maximum Hourly		$ 6.00	$ 6.00	$ 6.00	$ 6.00	$ 8.00
Revenue per space per day		$ 3.51	$ 3.51	$ 3.51	$ 3.51	$ 7.02
Revenue per space per year		$ 1,011	$ 1,011	$ 1,011	$ 1,011	$ 2,022
Annual Debt Service		$ 2,890,500	$ 2,890,500	$ 2,890,500	$ 2,890,500	$ 2,890,500
Annual Hourly Parking Revenue		$ 169,019	$ 199,750	$ 230,481	$ 261,211	$ 522,423
Annual Permit Parking Revenue		$ 355,680	$ 355,680	$ 355,680	$ 355,680	$ 383,040
Annual Gross Revenue		$ 524,699	$ 555,430	$ 586,161	$ 616,891	$ 905,463
Annual Gross Revenue Surplus or (Shortfall)		$ (2,365,801)	$ (2,335,070)	$ (2,304,339)	$ (2,273,609)	$ (1,985,037)

* 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

Pacific Beach
Revenue Stream
Bank of America Parking Lot Site

Number ot total spaces	350
Number of monthly permit spaces (60% of total)	210
Number of remaining spaces available to the public	140

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	77	91	105	119	119
Number of monthly permit spaces (60% of total)	210	210	210	210	210
	287	301	315	329	329
Overall utilization including permit and public spaces.	82%	86%	90%	94%	94%

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	$ 8.00	$ 6.00	$ 6.00	$ 6.00	$ 8.00
Hourly Rate	$ 0.50	$ 0.50	$ 0.50	$ 0.50	$ 1.00
Average Duration (assumed)	2.7				
Turnover (assumed)	2.6				
Monthly Fee	$ 65.00	$ 65.00	$ 65.00	$ 65.00	$ 70.00
Hourly	$ 0.50	$ 0.50	$ 0.50	$ 0.50	$ 1.00
Maximum Hourly	$ 6.00	$ 6.00	$ 6.00	$ 6.00	$ 8.00
Revenue per space per day	$ 3.51	$ 3.51	$ 3.51	$ 3.51	$ 7.02
Revenue per space per year	$ 1,011	$ 1,011	$ 1,011	$ 1,011	$ 2,022
Annual Debt Service	$ 1,516,350	$ 1,516,350	$ 1,516,350	$ 1,516,350	$ 1,516,350
Annual Hourly Parking Revenue	$ 77,838	$ 91,990	$ 106,142	$ 120,295	$ 240,589
Annual Permit Parking Revenue	$ 163,800	$ 163,800	$ 163,800	$ 163,800	$ 176,400
Annual Gross Revenue	$ 241,638	$ 255,790	$ 269,942	$ 284,095	$ 416,989
Annual Gross Revenue Surplus or (Shortfall)	$ (1,274,712)	$ (1,260,560)	$ (1,246,408)	$ (1,232,255)	$ (1,099,361)

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