



Metro

Los Angeles County
Metropolitan Transportation Authority

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TO: BOARD OF DIRECTORS

THROUGH: ARTHUR T. LEAHY *ALV*
CHIEF EXECUTIVE OFFICER

FROM: MARTHA WELBORNE, FAIA *MWW*
CHIEF PLANNING OFFICER

SUBJECT: MONTHLY PARKING PRICING ASSESSMENT

ISSUE

At the July 10, 2014 Board Staff Briefing meeting, we were asked to indicate how the new prices of reserved paid parking were determined. Monthly reserved paid parking rates increased at the Metro Red Line North Hollywood Station park and ride from \$39.00 to \$59.00 and at the Universal City Station from \$39.00 to \$55.00 a month effective July 1st, 2014.

BACKGROUND

The Metro Board authorized charging for parking as a result of the adoption of the Metro System Wide Parking Policy on July 2003. Since the adoption of the Parking Policy Metro has not increased parking rates at either the North Hollywood or Universal Station park and rides. We recently conducted a parking pricing assessment at the North Hollywood and University City Station park and rides to determine an appropriate price for parking at both locations.

Staff reviewed paid parking in the area with Metro's parking consultant and reviewed the City of Los Angeles owned and operated meters immediately adjacent to the station. The City owned meters adjacent to the station charge \$1.00 an hour with a \$4.00 daily maximum. All day parkers at these meters pay up to \$84 dollars a month for parking (21 work days). Metro's new monthly rate is 70% of the equivalent daily meter rate (\$59 Metro monthly rate) Metered parking rates increase in the area south of the station and closer to the business district where parking costs are \$1 dollar an hour from 8 AM to 6 PM (\$10 for 10 hours).

We also reviewed the number of patrons on the waiting list for the parking permits, the number of permits we have issued, any expansion plans and the number of paid permits lost as a result of increased fares at both Universal and North Hollywood locations.

There is no equivalent offsite paid parking at the Universal Studios station. Metro reviewed paid parking in the adjacent commercial buildings. Universal Studios parking would cost approximately \$315 a month but is uniquely tied to the entertainment venues at the Studios

and the adjacent office towers which cater to unique users of their buildings (daily and monthly in the building).

Transit patrons were notified three months prior to increase. Since the rate increase there has been a net increase in patrons joining the reserved parking program.

NEXT STEPS

We will continue to assess parking fees near other Metro owned park and ride lots to better determine pricing. This issue will be addressed in the systemwide assessment scheduled for this fiscal year.