STALLED OUT
How Empty Parking Spaces Diminish Neighborhood Affordability
4:00 am

King County, WA
Chicago, IL
San Francisco Bay Area, CA
Washington, D.C.
ON AVERAGE, ONE THIRD OF OFF-STREET RESIDENTIAL PARKING SITS EMPTY AT NIGHT.

CNT HAS FOUND
CNT HAS FOUND PARKING MINIMUMS ADD TIME AND COST TO CHICAGO-AREA TRANSIT-ORIENTED DEVELOPMENTS.
CNT HAS FOUND ALTERNATE APPROACHES EXIST.
The Problem with Parking Minimums

2 BEDROOM APARTMENT
900 FT²

1.5 PARKING SPACES
INCLUDING AISLES
488 FT²

Graphics used with permission from GraphingParking.com
The Problem with Parking Minimums

Los Angeles
- Increased rent: $200
- Increased selling price: $40,000

San Francisco
- Increased housing costs: 10%

Seattle
- Lost rents: 15%

OFF STREET PARKING HAS A PRICE
The Problem with Parking Minimums

Parking minimums reduce the number of affordable housing units.

$80,000

$40,000
PARKING SUPPLIED AND UTILIZED BY NUMBER OF BEDROOMS

- Parking Supplied Per Unit
- Parking Used Per Unit

Spaces Per Unit

Buildings within a half mile of CTA rail
Buildings within a half mile of Metra
Buildings within a quarter mile of high-quality transit
If we applied these numbers to a 100-unit building near the CTA system, the empty parking spaces would add up to $825,000 in wasted construction costs.

Buildings offered two spots for every three units. In reality, they only needed one for every three. Apartments with fewer spaces saw a greater percentage of their parking used.

Buildings within ten minutes of a CTA train stop had one spot for every two units. Even then, one third of their spots sat empty.

Research Findings

| THE SUPPLY OF PARKING EXCEEDS DEMAND |
| AS PARKING SUPPLY GOES UP, MUCH OF IT SITS EMPTY |
| APARTMENT BUILDINGS NEAR FREQUENT TRANSIT NEED LESS PARKING |
| THE OPPORTUNITY COSTS ADD UP |

If a building, within ten minutes of a frequent transit stop, had one spot for every two units, even then, one third of their spots sat empty.
One Size Fits All Does Not Make Sense
Steps to be Taken

Right Sizing Parking Requirements
Municipalities must right size their parking requirements to reflect the real demand for off-street parking near transit and create incentives to pass on the savings through affordable rents.

Reducing Parking in Buildings
Developments only need a handful of spots when they include access to amenities like transit, car sharing, and bicycle sharing.

Community Education Through Data
Good data can support more productive conversations when low-parked buildings are proposed at neighborhood meetings.
Steps to be Taken

Ten units

20 parking spaces

Fifteen units

3 shared parking spaces

20 bicycles spaces

+ room to spare
Development Strategies

- Car sharing
- Unbundled parking
- Transit passes and bike share bundled in rent
- Shared parking
- Peer-to-Peer car sharing
- Bicycle parking spaces