City of Conway Downtown Parking Study

Prepared for:

Chamber of Commerce
City of Conway

December 23, 2015

PARKING SUPPLY/DEMAND ANALYSIS

City of Conway Downtown Parking Study

Study Area

Overview

The study area was determined based on input provided at the project kick-off meeting and is generally bound by Smith access road to the north, Harkrider Street on the east, Deer Street and Prairie Street to the south, and Locust Street to the west. The study area is composed of twenty-one (21) blocks to help understand and address localized parking challenges that may exist.

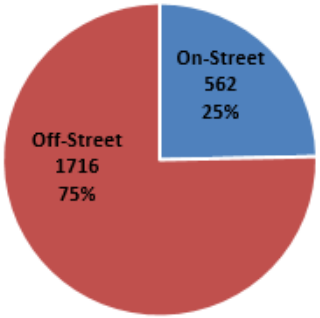
- Downtown has a diverse tenant mix including traditional and creative office, retail, restaurant, church, government and live event space.
- The study area is bisected by the Union Pacific Railroad which runs in a northwest-southeast direction west of Front Street. Given its location, the railroad also impacts parking behavior.

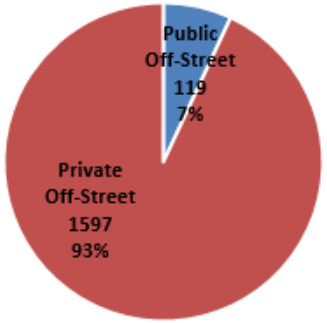
City of Conway Downtown Parking Study

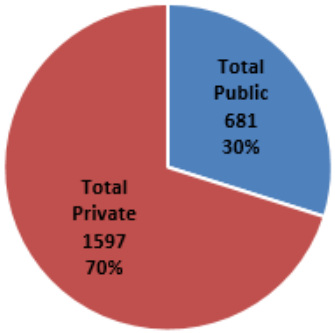
Current Parking Inventory

	# of Parking Spaces						
Block	**On-Street**	**Off-Street**	**Public Off-Street**	**Private Off-Street**	**Total Public**	**Total Private**	**Total**
A	12	44	0	44	12	44	56
B	18	0	0	0	18	0	18
C	11	69	0	69	11	69	80
D	13	76	0	76	13	76	89
E	0	136	0	136	0	136	136
F	30	94	0	94	30	94	124
G	37	55	0	55	37	55	92
H	26	0	0	0	26	0	26
I	50	52	0	52	50	52	102
J	40	61	45	16	85	16	101
K	59	74	0	74	59	74	133
L	56	21	0	21	56	21	77
M	45	185	0	185	45	185	230
N	0	120	0	120	0	120	120
O	12	117	74	43	86	43	129
P	40	128	0	128	40	128	168
Q	41	169	0	169	41	169	210
R	35	128	0	128	35	128	163
S	28	58	0	58	28	58	86
T	9	107	0	107	9	107	116
U	0	22	0	22	0	22	22
Totals	**562**	**1716**	**119**	**1597**	**681**	**1597**	**2278**
Distribution (%)	25%	75%	7%	93%	30%	70%	100%

Parking Supply Distribution







Overview

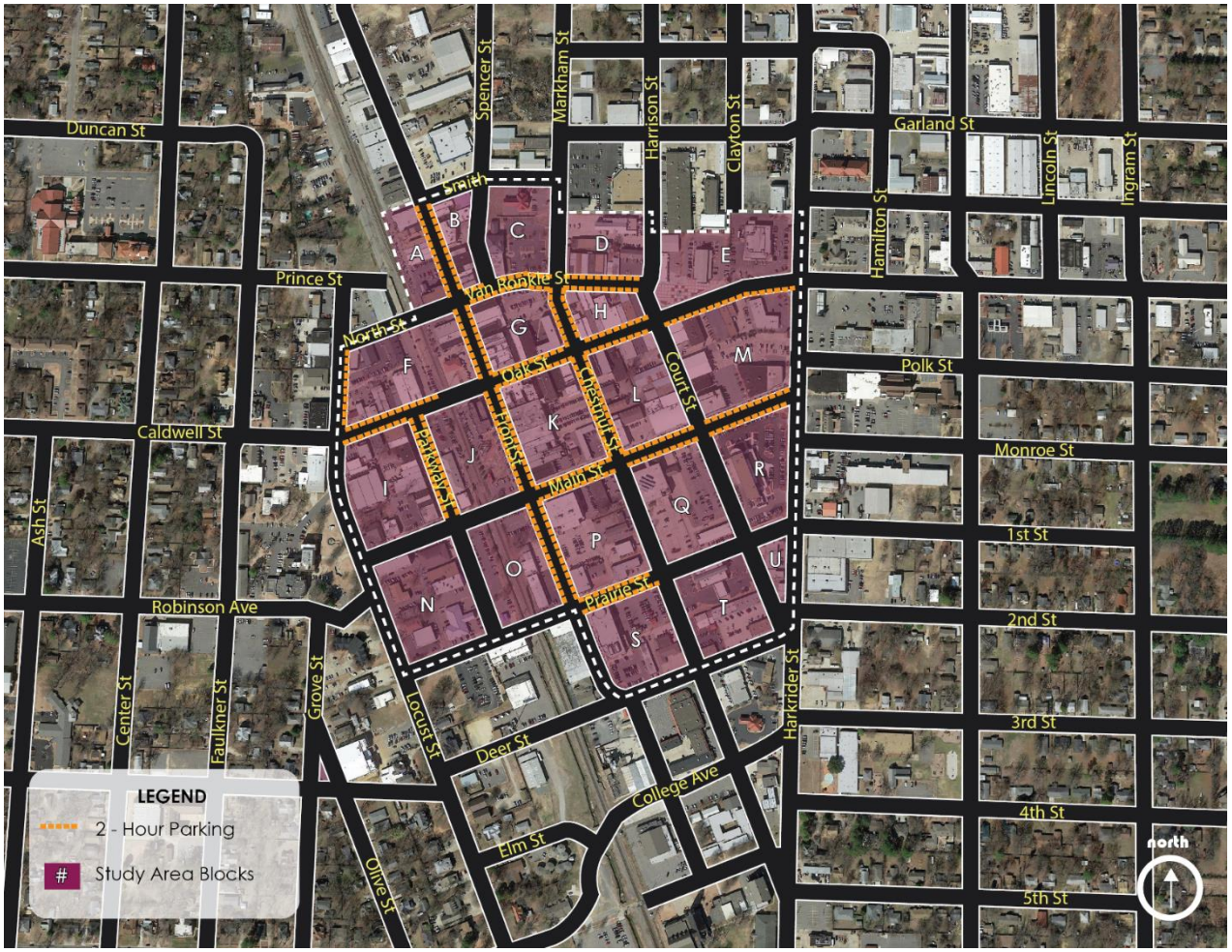
A total of **562± on-street spaces** are located in the study area. The public on-street spaces represent **25%** of the total supply in the study area. While on-street parking is free, there are time limits in place in most areas. Time limits are typically 30 minutes or 2 hours.

A total of **1,716± off-street spaces** are located in the study area. The public and private off-street spaces represent **7%** and **93%** of the total off-street supply, respectively.

On-street spaces are for short-term parking (typically less than 2-hour stay), while off-street spaces are more appropriate for long-term or employee parking. There are **562±** short-term spaces and **1,716±** long-term spaces. Of the total long-term spaces, **119±** general public spaces are available.

City of Conway Downtown Parking Study

Location of 2-Hour Spaces



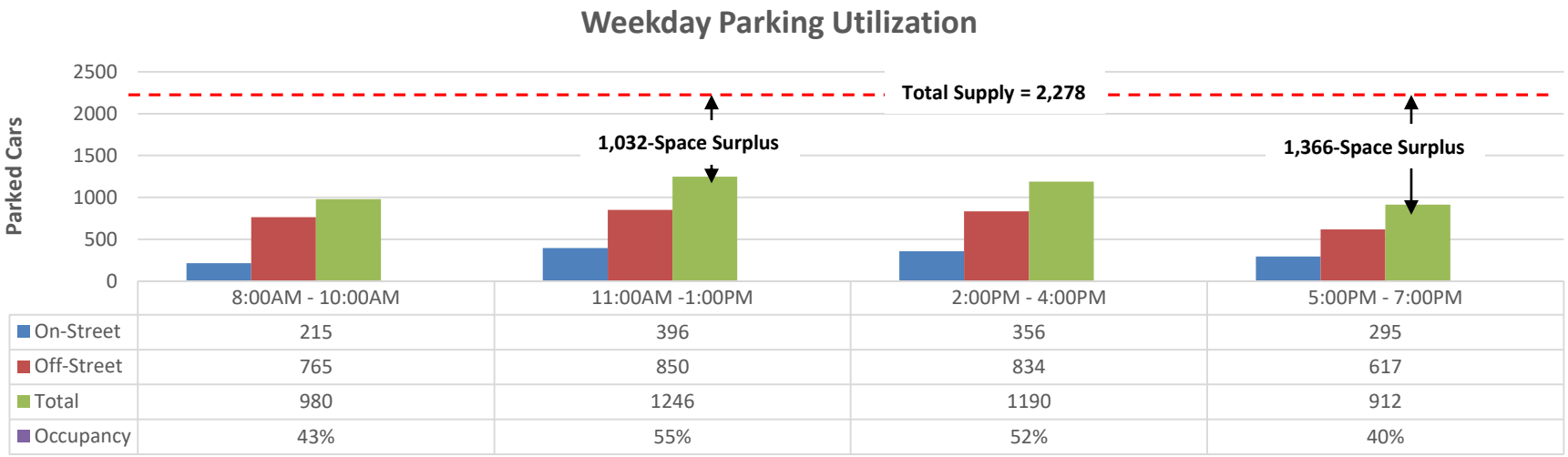
Overview

There are approximately 426± two-hour time limited spaces in the study area, many of which are located along the core. For example, Front Street from Smith to Prairie contains two-hour parking along both sides of the street. Main Street, from Front to Harkrider also contains two-hour parking limits along both sides of the street.

While there are unregulated on-street spaces and unregulated off-street spaces throughout the study area, we find that the two-hour spaces are the preferred spaces for downtown motorists.

City of Conway Downtown Parking Study

Current Parking Occupancy



	8:00AM - 10:00AM	11:00AM -1:00PM	2:00PM - 4:00PM	5:00PM - 7:00PM
On-Street	215	396	356	295
Off-Street	765	850	834	617
Total	980	1246	1190	912
Occupancy	43%	55%	52%	40%

Overview

Total Parking System (Public & Private)

55% occupied **at peak (11:00AM-1:00PM)**
45% unoccupied spaces at peak

Not surprisingly the peak hour in the study area is near lunch time. This is typical of many cities across the country with a large commercial core, in which the lunch hour generates high parking demand. Nonetheless, at the peak there is still a 1,032± space surplus.

On-Street Parking

70% occupied **at peak (11:00AM-1:00PM)**
30% unoccupied spaces at peak

On-street spaces are premium parking in downtown Conway and highly utilized during a typical weekday between 11:00 AM and 1:00 PM. The high usage during these hours is attributed to a mix of downtown employees and visitors who park on-street to patronize the various commercial businesses along streets like Front.

Off-Street Parking

50% occupied **at peak (11:00AM)**
50% unoccupied spaces at peak

Off-street spaces typically used by long-term employee parking are plentiful with both public and private offerings available. Even at the peak, only half of these types of spaces are occupied.

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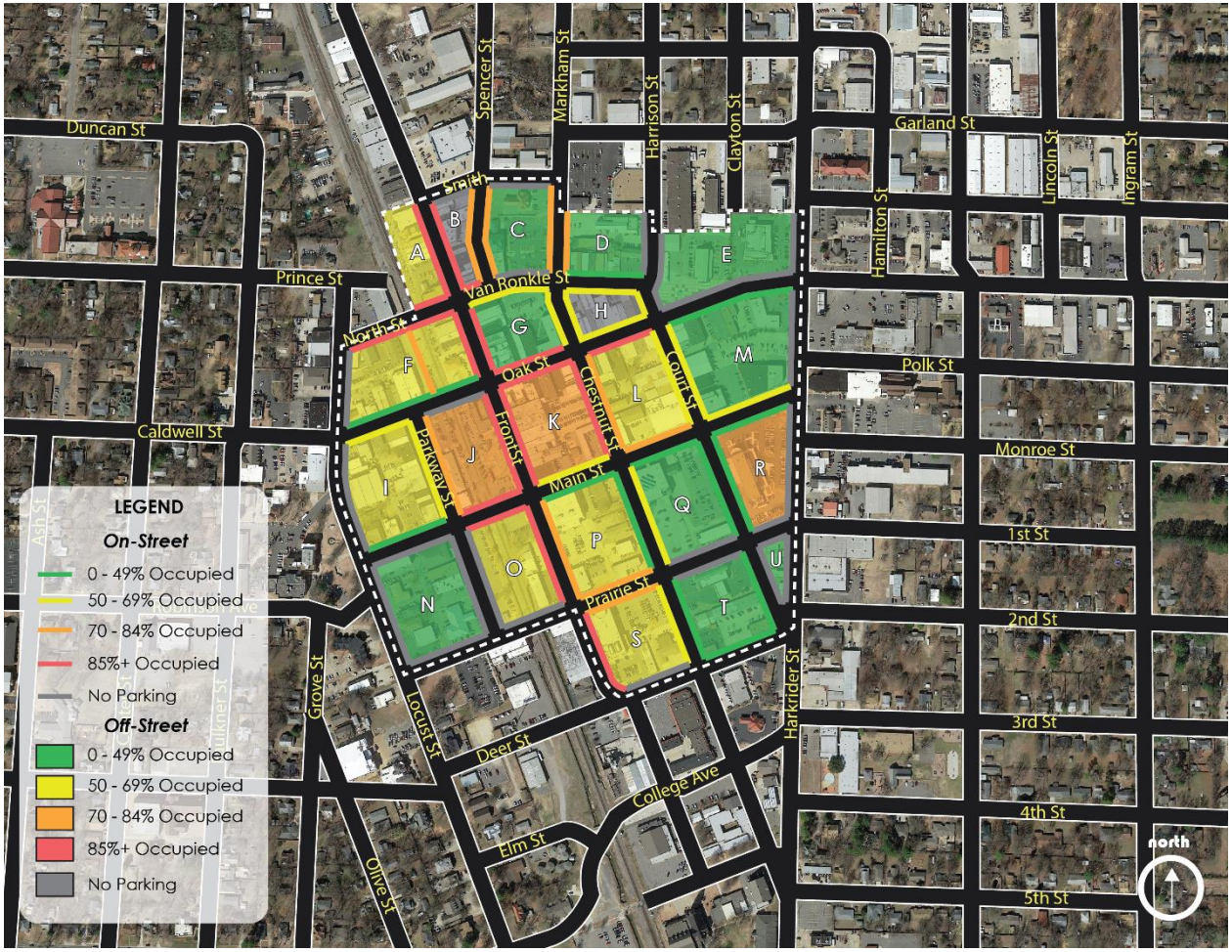
Parking Occupancy Peak Weekday at 11:00 AM – 1:00 PM



Overview

Peak Parking Occupancy - Weekday 11:00 AM - 1:00 PM

Parking	On-Street Public	Off-Street Public	Off-Street Private	Total
Supply	562	119	1597	2278
Occupancy	396	88	762	1246
% Occupied	70%	74%	48%	55%
Surplus	166	31	835	1032

High Demand for Public Parking

While an overall parking surplus exists in the study area during peak weekday conditions, there remain localized areas that experience high demand. Front Street from Van Ronkle to Main is highly utilized during this time. Public on- and off-street parking spaces reach 70%± occupancy during peak conditions throughout the entire study area, while private spaces are 48%± occupied.

1,032± parking spaces were unoccupied at 11:00 AM – 1:00 PM weekday peak conditions on the survey day.

Unoccupied parking is a valuable asset and should be shared, when possible.

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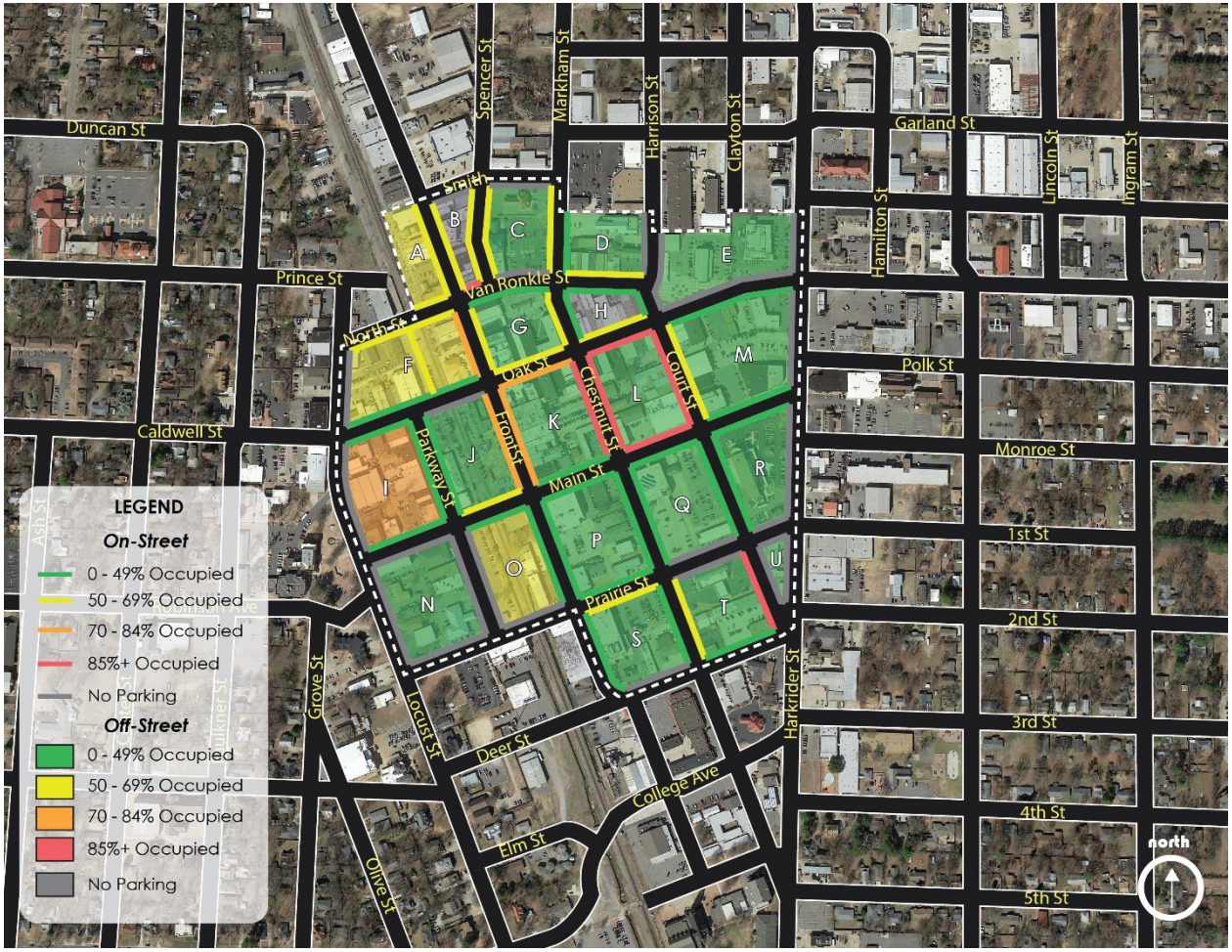
Parking Occupancy Evening Weekday at 5:00 PM – 7:00 PM



Overview

Evening Parking Occupancy - Weekday 5:00 PM - 7:00 PM

Parking	On-Street Public	Off-Street Public	Off-Street Private	Total
Supply	562	119	1597	2278
Occupancy	295	43	574	912
% Occupied	52%	36%	36%	40%
Surplus	267	76	1023	1366

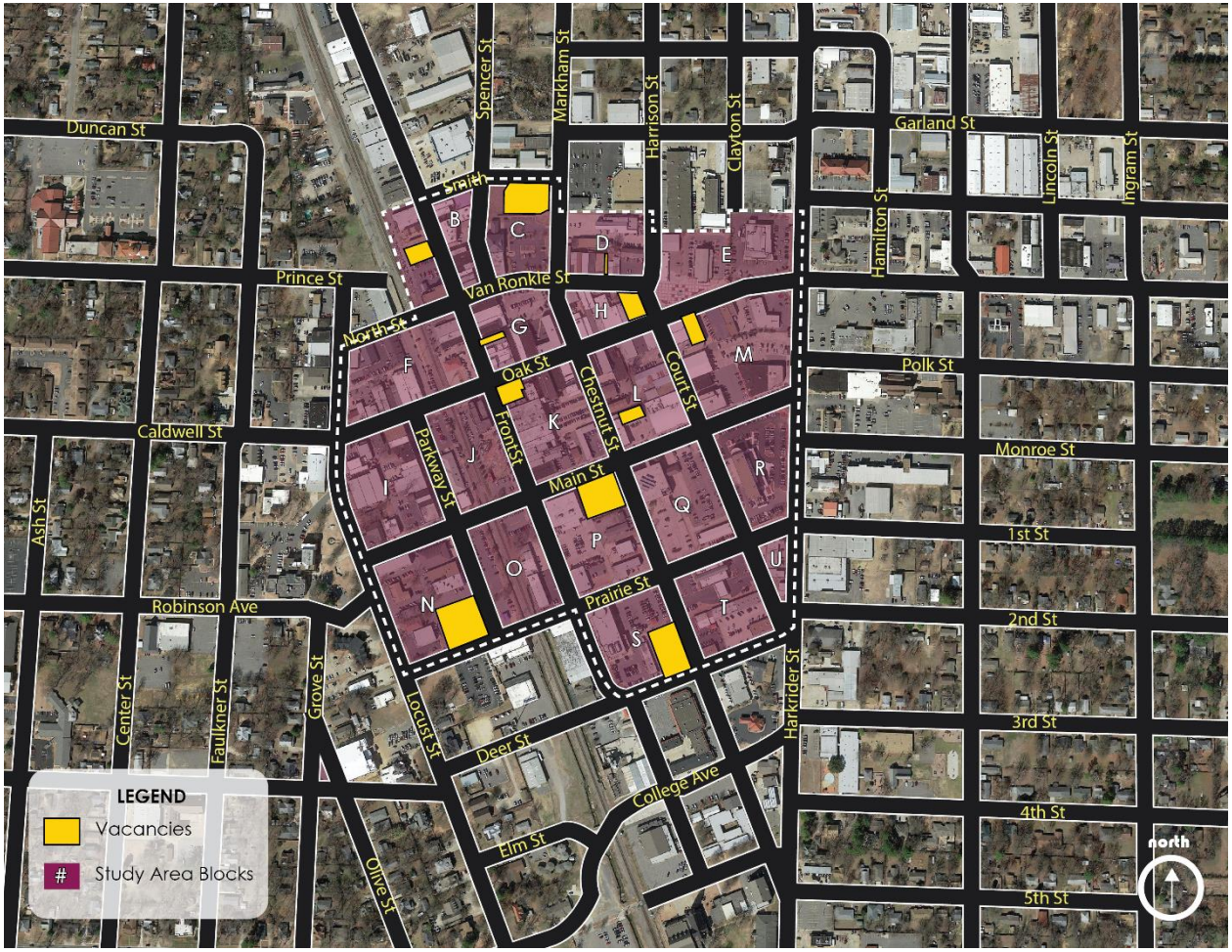
Low Demand for Off-Street Parking

Approximately 1,366± parking spaces are unoccupied at the 5:00 PM – 7:00 PM period during typical evening weekday conditions on the survey day. Unoccupied parking is a valuable asset and should be shared, when possible.

The availability of parking supply during weekday evenings indicates an opportunity in the local market to accommodate the parking needs of additional restaurant and entertainment venues that traditionally peak during weekday evenings and weekends.

City of Conway Downtown Parking Study

Study Area Vacancies



Overview

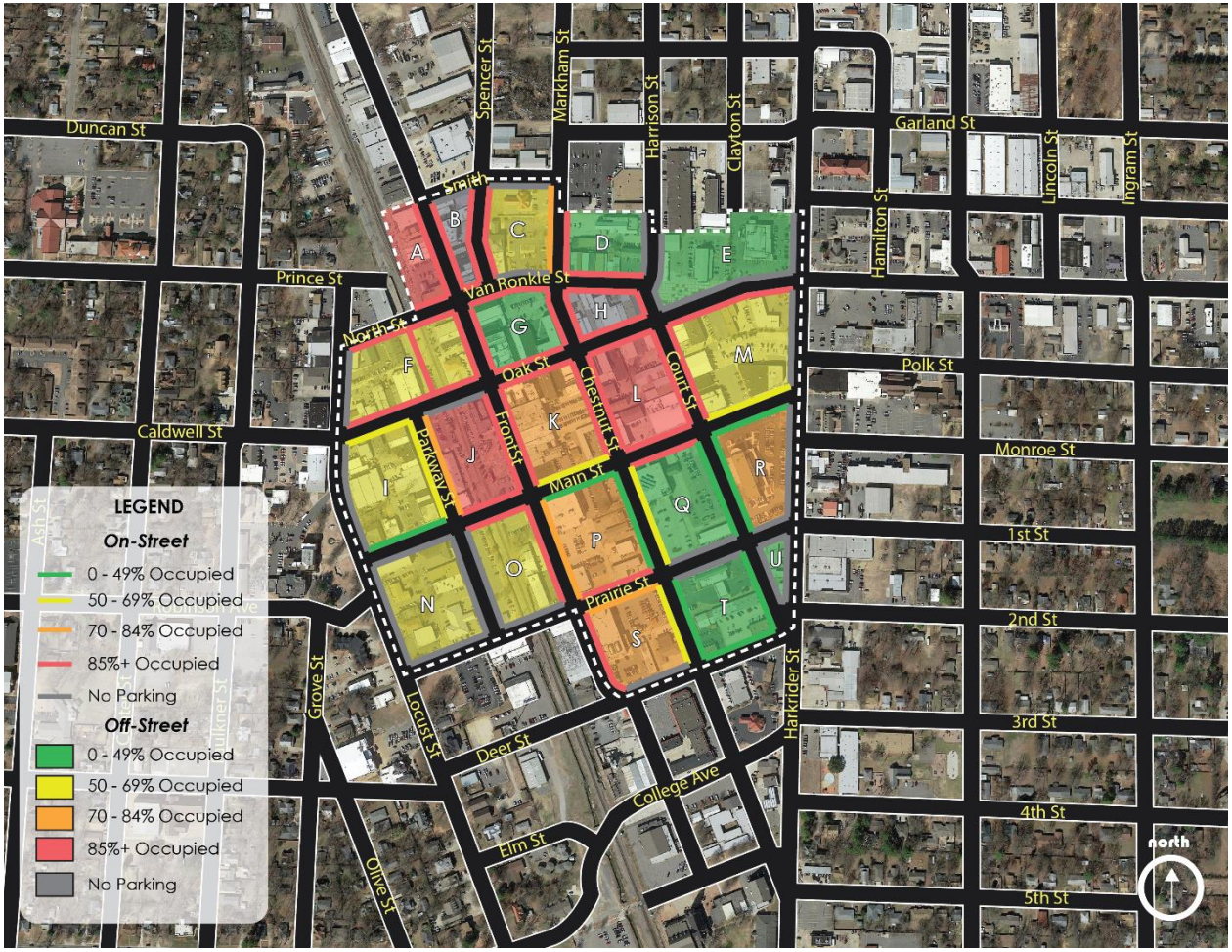
Additional Demand When Vacancies Become Occupied

There are several large vacancies in the study area, that may affect parking demand, should they all become occupied. Combined, these vacant buildings/spaces total approximately 56,000± square feet.

There is a mixture of land uses within these spaces including, retail, restaurant, office, and bank. Given the different parking demand generated by these uses, we project approximately 230± spaces of additional parking demand in the area at the weekday peak when these vacancies are occupied.

City of Conway Downtown Parking Study

Projected Peak Occupancy (Adjusted for Vacancies)



Overview

Adjusting For Major Vacancies

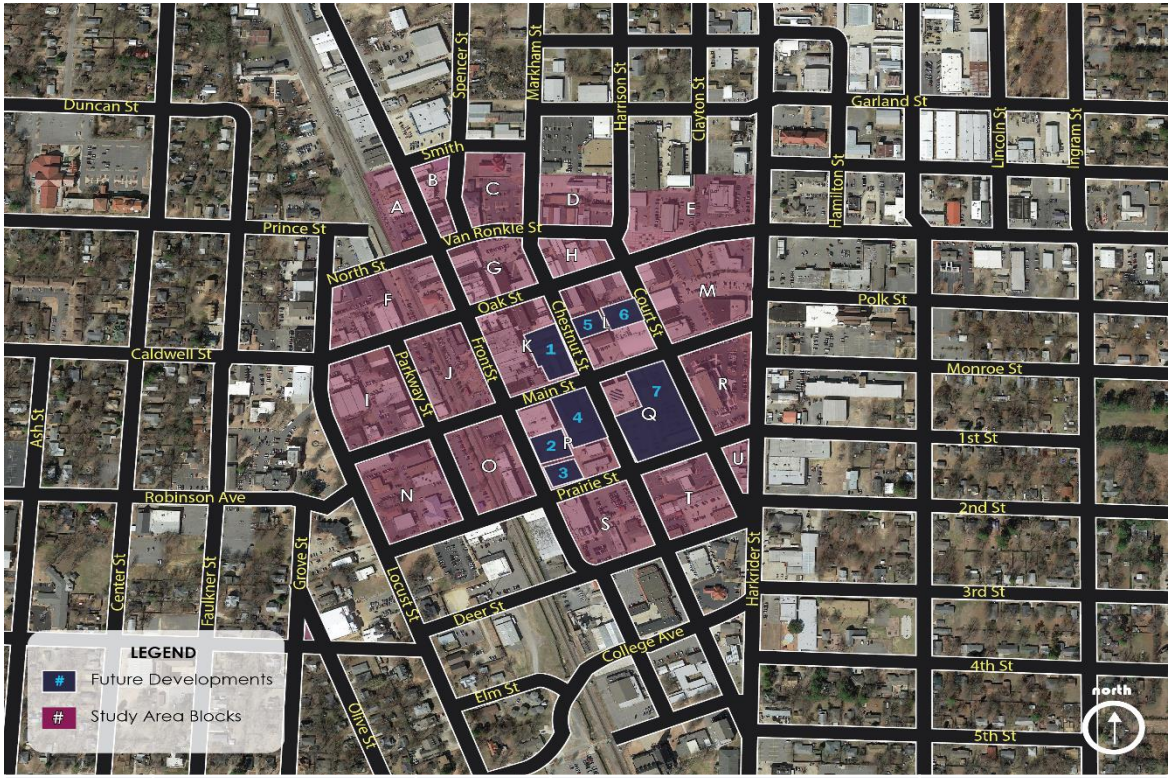
This map adjusts the current study area occupancy for major vacancies at the peak (11:00 AM – 1:00 PM). Whereas there are currently 376± spaces occupied on-street at the peak, if all the major vacant spaces in the study area were occupied, then demand for on-street parking could potentially increase to approximately 474± spaces, an increase of 98± spaces.

As shown on the map, the streets that may be most affected by this surge in parking demand are Oak Street, Front Street, Chestnut Street, Court Street, and Van Ronkle Street.

Off-street occupancy may also rise in a fully occupied study area. Whereas under current conditions, there weren't any blocks that reached 85%+ occupancy, under a fully business occupied scenario, blocks A, J, and L reach that high level of occupancy.

City of Conway Downtown Parking Study

Future Developments



Map ID	Development	Size*	Location/Name	Potential Increase in Parking Demand
1	Office	90000 sf	NW Corner of Chestnut/Main	252
2	Hotel	100 keys	SE Corner Front/Main	60
3	Office	60000 sf	700/710 Front Street	162
4	Office	100000 sf	SW Corner Chestnut/Main	255
5	Office	75000 sf	814, 818, 832 Chestnut	195
6	Office	90000 sf	807-809 Court	210
7	Residential	100 units	Metro Square	150
Total Added Parking Demand				1,284

Notes: *Approximate square footage

Overview

Effect of Future Developments on Parking Demand

Although there are no concrete decisions regarding future developments, there are some projects that may come online. Among the land uses being considered are office, hotel, and residential. Should these developments materialize, there would be a potential increase in parking demand throughout the study area. Approximately 1,284± parking spaces would be needed to accommodate the projected demand generated by these future projects during a typical weekday peak.

The existing parking supply would not be able to accommodate future developments without construction of additional parking.

Moreover, should all of these projects come to fruition, at the maximum allowable floor-area-ratio, there would be a displacement of approximately 314± existing spaces, as some of these projects would be built on existing parking lots.

Current observed parking demand in these displaced lots was 180± parked vehicles.

City of Conway Downtown Parking Study

Key Takeaways – Supply & Demand Analysis

- While some areas of downtown experience high on-street occupancy during lunchtime, overall there is currently ample parking in the downtown.
  - Private off-street parking is underutilized, but not available to the general public.
  - Parking is not always available right in front of where a visitor wants to go.
- If major vacancies are filled in the downtown, on-street and off-street public parking will be heavily utilized, however private off-street parking will continue to be underutilized.
- Several large projects are envisioned in the study area; if they all come to fruition parking demand in the study area is projected to increase by 1,280± spaces. Additionally these projects would displace approximately 300± existing private off-street parking spaces.
  - Additional parking will need to be supplied by the developers of future projects, the City, or a joint effort in order to meet future parking needs.

Existing Conditions Synopsis

Parking	Inventory	Utilization	
		Existing	Adjusted for Major Vacancies
On-Street Public	562	70%	84%
Off-Street Public	119	74%	84%
Off-Street Private	1,597	48%	56%
Overall	2,278	55%	65%

Effect of Future Development on Private Supply

	Inventory	Peak Demand	Surplus (Deficit)
Existing	1,597	762	835
Existing Adjusted for Major Vacancies	1,597	900	697
Private Supply/Demand Assuming Displacement of 314 spaces by new development	1,283	900	383
Private Supply/Demand Assuming New Development Parking Demand but no new supply	1,283	2,180	(897)

PARKING ALTERNATIVES ANALYSIS

City of Conway Downtown Parking Study

Pedestrian Access & Circulation

Existing Conditions:

- Union Pacific Railroad tracks are a psychological barrier to parking west of the tracks.
    - Pedestrian crossings over the tracks are poor/nonexistent.
    - Lack of sidewalks/narrowed roadway at crossings.
- Sidewalks in the rest of the study area are generally in good shape with curb ramps at intersections.
- Sidewalk has been overtaken by vehicular activity at northeast corner of Front Street and Main Street with vehicles frequently blocking the sidewalk.
- Alleys are used by both motorists and pedestrians.
- Vehicles park in the railroad right-of-way/on the sidewalk west of the tracks between North Street and Oak Street.

Parking Alternatives – Demand Reducing/Demand Shifting

Carpool/Vanpool Incentives:
Encouraging downtown employees to carpool to work would reduce the amount of parking needed downtown. If successful, an increase in carpooling would slightly decrease parking demand in the downtown; however, some an enforcement and monitoring program would be needed.

Remote Parking Incentives/Rewards Program:
Some cities have considered and implemented "pull" programs aimed at encouraging long-term parkers to park in more remote locations, thereby freeing up the most convenient spaces for customers and visitors. This type of program typically offers either a small reward to employees who park in a designated remote location (for example $1 a day), or the chance at a larger reward (for example a monthly drawing for a gift card). Implementation of this type of program would require administration and monitoring.

Relocation of District Court Functions to County Courthouse at 801 Locust:
One common challenge cited in the stakeholder meetings was the unpredictability of parking availability in areas around the District Court due to the varying levels of activity related to the courthouse. On high court traffic days, the public off-street and on-street parking around the courthouse fills up early in the morning, and the Parkway lot also experiences a bump in parking demand. Relocating certain district Court functions to the County facility, which has ample parking and is just two blocks outside of the downtown area, would free up 50-75 parking spaces in the study area.

City of Conway Downtown Parking Study

Parking Alternatives – Supply Increasing

Restriping of Existing Facilities/Efficiency Improvements:
Based on Walker's review of the study area, it is unlikely that additional parking supply gains can be made in the study area as cross-sections on streets that currently have parallel parking are not wide enough to support angled parking without conversion of streets to one-way streets. Conversion of streets in the downtown to one-way is not recommended at this time, and would require extensive traffic analysis to determine if such a course of action would be feasible. Given the small and fragmented nature of the private off-street parking lots, reconfiguration of these facilities is unlikely to yield an increase in parking supply.

Expansion of Existing Facilities:
The City has plans to restripe the Parkway lot for one-way flow and to expand the lot south to Prairie Street once completion of the new Conway Corporation facility is complete and the existing payment ATM is relocated. With the lot converted to one-way flow, the sidewalk will be brought in, increasing the paved width of Parkway Street such that it will be able to support angled parking on the east side of the street. The combined gains from the lot expansion and addition of on-street parking is approximately 46± spaces. There is little vacant land within the study area that would allow for the expansion of existing parking facilities.

'Unlocking' of Private Off-Street Supply:
Private off-street parking is the least utilized portion of the parking system in the study area today. Stakeholders expressed concerns that companies looking to locate/expand in downtown Conway may be deterred by the difficulty of obtaining dedicated parking for their employees as it is difficult for an individual to negotiate leases in multiple locations to satisfy a parking need. A mechanism to centralize the private parking resource would ease the administrative burden on both lessees and property owners and allow for a higher utilization of private off-street lots than is currently seen today.

Attendant Assist Parking:
The use of tandem parking or aisle parking, known as 'stack' parking can increase the functional capacity of a parking lot by allowing one vehicle to block one or more vehicles. Attendant assist parking is utilized in facilities where there is no single drop off point; instead, parkers will self-park their vehicle in the drive aisle as directed by the attendant and then allow the attendants access to their vehicles' keys. This enables the attendants to have the ability to move vehicles as needed to allow patrons, whose vehicles are blocked to exit. This type of operation can add 1 car per every 3 marked stalls. However, attendant assist parking, as the name implies, requires a parking attendant and associated labor and insurance costs. Given the current underutilization of private parking facilities in the study area and lack of paid parking, this type of operation is not needed at present, but could potentially be utilized in the larger private lots when/if new developments come on line.

Valet Parking:
Valet parking could be used for either of the following objectives: increasing the functional supply of a parking facility similar to attendant-assist parking and/or providing employees/visitors the opportunity to drop off their vehicle in the Central part of downtown and have a valet park and retrieve their vehicle for them. Valet parking would require multiple attendants and associated labor and insurance costs. Given the current level of activity in the downtown, this option is not feasible.

PARKING SITE AND COST ANALYSIS

Walking Distances

As a whole, the parking supply may be sufficient, but if the available parking supply is located too far from a destination, users will not accept it, resulting in frustration and complaints.

Level of Service Conditions	A	B	C	D
Climate Controlled	1,000 ft.	2,400 ft.	3,800 ft.	5,200 ft.
Outdoor/Covered	500	1,000	1,500	2,000
Outdoor/Uncovered	400	800	1,200	1,600
Through Surface Lot	350	700	1,050	1,400
Inside Parking Facility	300	600	900	1,200

The "acceptable" walking distance will vary based on the user, event, and time of year. For example, patrons of a restaurant will be much less likely to be willing to walk more than a block or two, whereas employees and other long-term parkers may be more willing to walk a few blocks to their work location or to attend an event. Several additional influencing factors include the following:

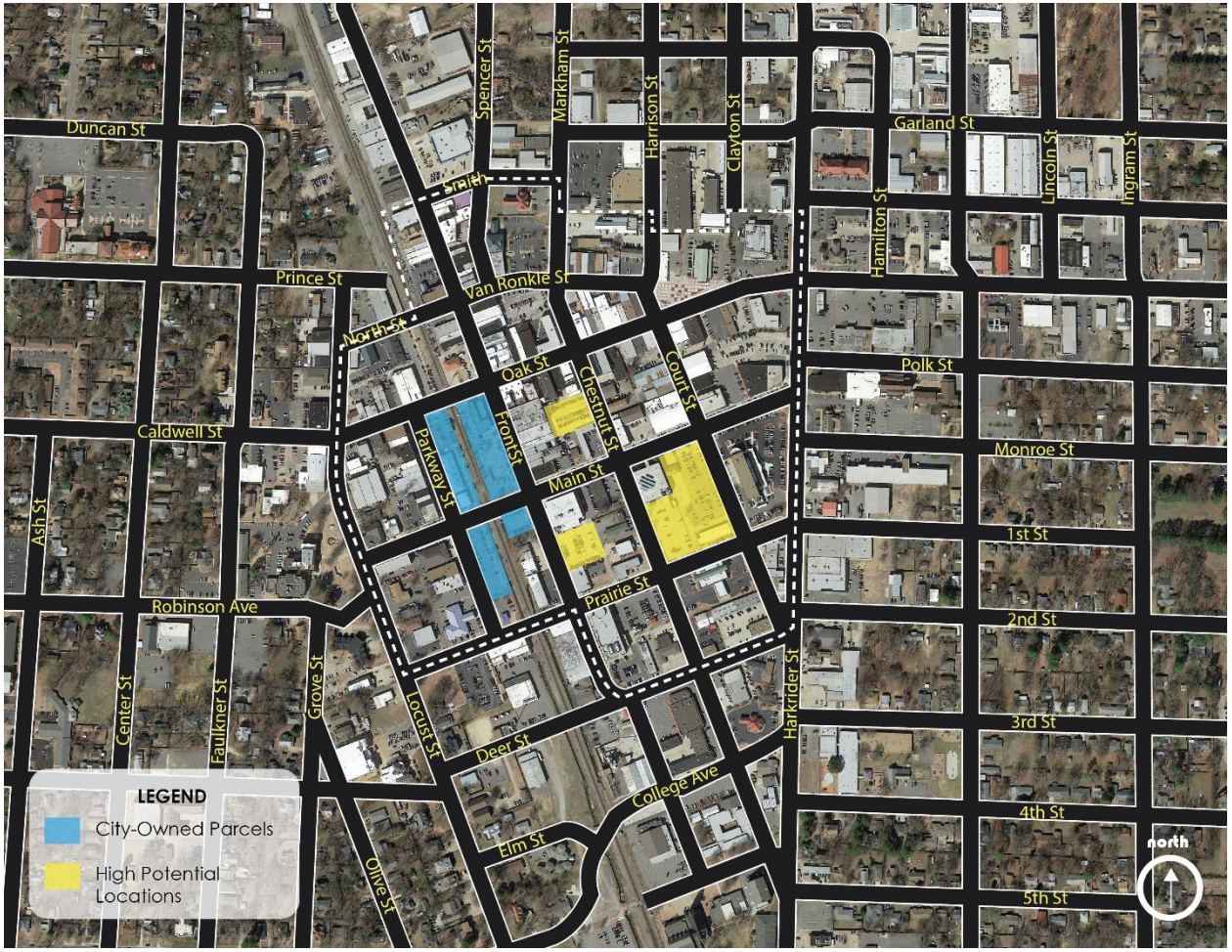
Climate
Signage
Walking Environment
Perceived Security
Lighting
Terrain

Recommendations

- Walker recommends developing future parking, capitalizing primarily on existing parking locations that provide LOS A and LOS B walking distances, because people are less likely to be willing to walk to their destination from outside these zones.
- Walker recommends that the city identify and communicate the parking options to the public in a variety of ways, including via a website, maps, and wayfinding signs within downtown.

City of Conway Downtown Parking Study

Initial Assessment of Potential Locations for New Parking Facilities



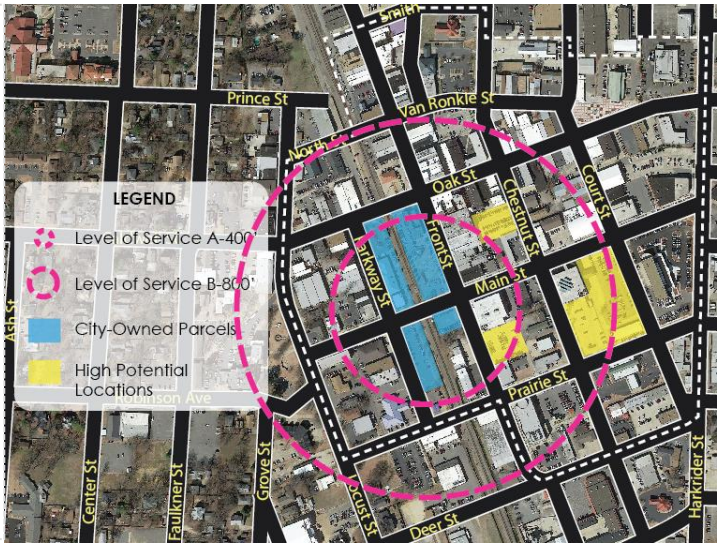
Key Takeaways

- City-owned parcels are on blocks bisected by the railroad, limiting the efficiency of parking decks built on City land.
- City-owned parcels are in the western part of the study area and are perceived to be less central to where the parking demand is.
- Best locations are existing surface lots with small/minimal structures = lower demolition and removal costs.
- Best locations are all privately owned and are also sites of potential future building development
- Potential for City partnership with developers where the City funds the cost of additional parking above and beyond the development's needs.

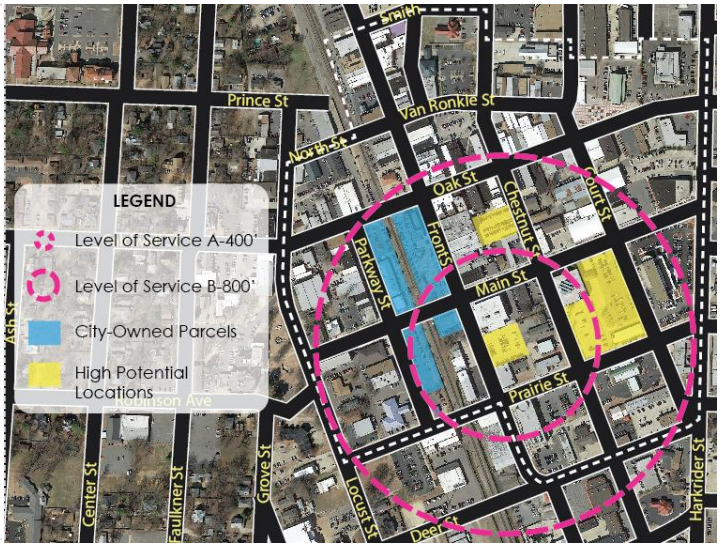
City of Conway Downtown Parking Study

Potential Sites and Walking Distance LOS

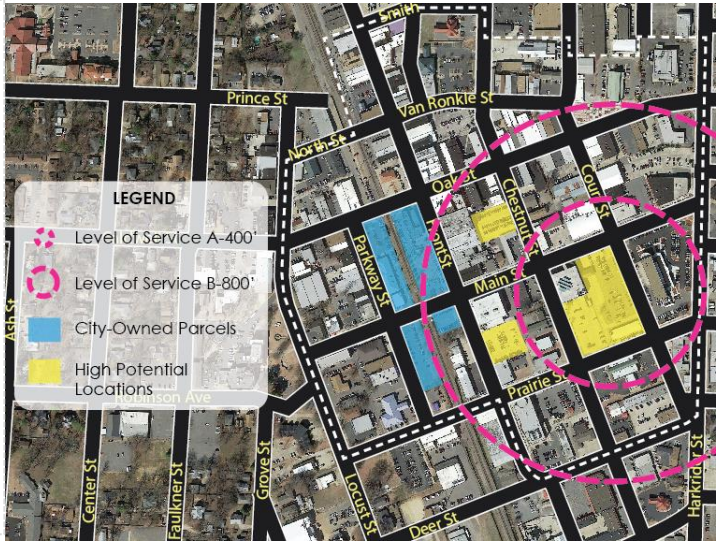
City-Owned Parcels



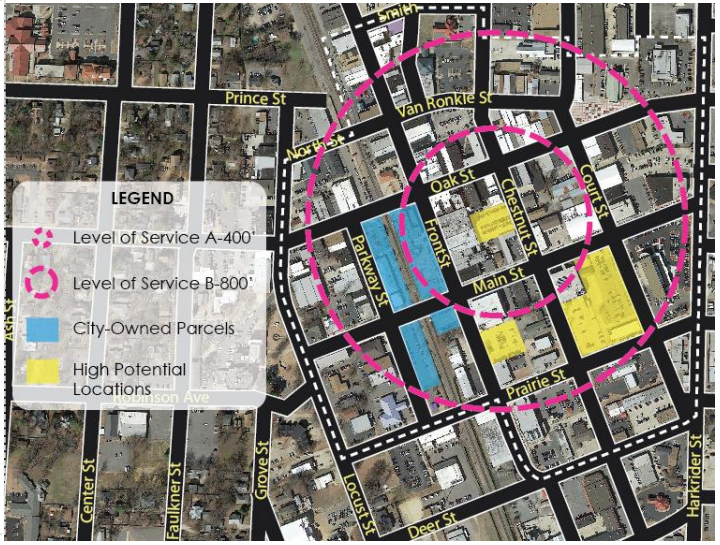
Privately-Owned Potential Site 1



Privately-Owned Potential Site 2



Privately-Owned Potential Site 3



Parking Industry Overview of Capital, Operating and Repair & Maintenance Costs

The cost to build, operate and maintain a parking deck varies based on geographic location, development site dimensions, type of construction, type of parking operation, and commitment to maintenance. General cost ranges associated with building and operating a parking deck are provided below. The figures represent 2015 industry data and are presented to help communicate the potential costs associated with operating a 300-space parking deck in downtown Conway.

Capital Cost

Construction Cost
$15,000 to $25,000 /space

Architectural Façade Premiums
$2,000 to $5,000 /space

Operating Expenses

$350 to $550 /space/year
Or
$105,000 to $165,000 /year

Repair & Maintenance Budget

$75 to $90 /space/year
Or
$22,500 to $27,000 /year

Total Annual OE & R&M

300-space Parking Deck

Annual OE & R&M

$127,500 to $192,000

City of Conway Downtown Parking Study

Conceptual Estimate of Probable Project Costs

Option A
Flats at Metro Square
Private Development with City Participation

- 400 parking spaces
- $20,300/space or $8,104,000
- Above grade, 2- Supported Levels
- Regular Architectural Façade
- Wrapped by Flats at Metro Square
- Ventilation Required
- No parking access and revenue controls
- No on-site direct labor or management
- 7 day, 24 hour open access to the parking deck
- Annual Operating Cost: $180,000
- Annual Repair & Maintenance Budget: $30,000
- Annual Debt Service Payment:
    - 20 Yr. Term
    - 3.5% Interest Rate
    - 100% Financed
    - Annual Debt Service of $571,000

- Projected Total Annual Expenses and Debt Obligation

Operating Expenses	$180,000
Annual R & M Budget	$30,000
Annual Debt Service Payment	$571,000
Total Annual Expenditures	**$781,000**

The financing terms can significantly impact the annual debt service payment amount. Any initial capital contribution that reduces the amount financed can lower the annual obligations.

CONCEPTUAL ESTIMATE OF PROBABLE CONSTRUCTION COSTS	Spaces	Unit Cost	PROBABLE COST
Parking Garage	400	$ 16,000	$ 6,400,000
Inflation to Mid-point of Construction			195,000
Site Preparation / Demolition / Grading			50,000
Construction Contingency			461,000
SUBTOTAL CONSTRUCTION COSTS			**$ 7,106,000**
NON-CONSTRUCTION COSTS			
Land Acquisition			-
Project Design & Management			
A/E Basic Services			$ 499,000
Materials & Testing Fees			71,000
A/E Reimbursable Expense and Printing			2,000
Project Management			285,000
Other Consultants			
Geotechnical			15,000
Surveys			8,000
Subtotal Project Design & Management			$ 880,000
Other Costs			
Permitting			$ 50,000
Builders Risk Insurance			10,000
Signage			8,000
Subtotal Other Costs			$ 68,000
Non-Construction Contingency			$ 50,000
SUBTOTAL NON-CONSTRUCTION COSTS			**$ 998,000**
TOTAL PROJECT COST PROJECTION			**$ 8,104,000**
Total Project Cost Per Space (Rounded)			$ 20,300

City of Conway Downtown Parking Study

Conceptual Estimate of Probable Project Costs

Option B
Flats at Metro Square
Private Development with City Participation

- 260 parking spaces
- $20,500/space or $5,319,000
- Above grade, 1- Supported Level
- Regular Architectural Façade
- Wrapped by Flats at Metro Square
- Ventilation Required
- No parking access and revenue controls
- No on-site direct labor or management
- 7 day, 24 hour open access to the parking deck
- Annual Operating Cost: $117,000
- Annual Repair & Maintenance Budget: $19,500
- Annual Debt Service Payment:
    - 20 Yr. Term
    - 3.5% Interest Rate
    - 100% Financed
    - Annual Debt Service of $375,000

- Projected Total Annual Expenses and Debt Obligation

Operating Expenses	$117,000
Annual R & M Budget	$19,500
Annual Debt Service Payment	$375,000
Total Annual Expenditures	**$511,500**

The financing terms can significantly impact the annual debt service payment amount. Any initial capital contribution that reduces the amount financed can lower the annual obligations.

This option has a net space gain of only 91 spaces, due to The large surface lot displaced by the proposed development

CONCEPTUAL ESTIMATE OF PROBABLE CONSTRUCTION COSTS	Spaces	Unit Cost	PROBABLE COST
Parking Garage	260	$ 16,000	$ 4,160,000
Inflation to Mid-point of Construction			127,000
Site Preparation / Demolition / Grading			50,000
Construction Contingency			300,000
SUBTOTAL CONSTRUCTION COSTS			**$ 4,637,000**
NON-CONSTRUCTION COSTS			
Land Acquisition			-
Project Design & Management			
A/E Basic Services			$ 325,000
Materials & Testing Fees			46,000
A/E Reimbursable Expense and Printing			2,000
Project Management			185,000
Other Consultants			
Geotechnical			15,000
Surveys			8,000
Subtotal Project Design & Management			$ 581,000
Other Costs			
Permitting			$ 50,000
Builders Risk Insurance			10,000
Signage			8,000
Subtotal Other Costs			$ 68,000
Non-Construction Contingency			$ 33,000
SUBTOTAL NON-CONSTRUCTION COSTS			**$ 682,000**
TOTAL PROJECT COST PROJECTION			**$ 5,319,000**
Total Project Cost Per Space (Rounded)			$ 20,500

City of Conway Downtown Parking Study

Conceptual Estimate of Probable Project Costs

Option C
Chestnut/Main (Strange Development)
Private Development with City Participation

- 180 parking spaces
- Assumes standalone structure on northern half of parcel with office constructed on southern portion.
- $28,200 / space or $5,071,000
- Above grade, 5- Supported Levels
- Premium Architectural Façade
- Open ventilation
- No parking access and revenue controls
- No direct labor or on-site management
- 7 day, 24 hour open access to the parking deck
- Annual Operating Cost: $81,000
- Annual Repair & Maintenance Budget: $13,500
- Annual Debt Service Payment:
    - 20 Yr. Term
    - 3.5% Interest Rate
    - 100% Financed
    - Annual Debt Service of $357,000

- Projected Total Annual Expenses and Debt Obligation

Operating Expenses	$81,000
Annual R & M Budget	$13,500
Annual Debt Service Payment	$357,000
Total Annual Expenditures	**$451,500**

The financing terms can significantly impact the annual debt service payment amount. Any initial capital contribution that reduces the amount financed can lower the annual obligations.

Parcel potentially too narrow to allow for an efficient design; high cost/space and net space gain of only 135 spaces

CONCEPTUAL ESTIMATE OF PROBABLE CONSTRUCTION COSTS	Spaces	Unit Cost	PROBABLE COST
Parking Garage	180	$ 22,000	$ 3,960,000
Inflation to Mid-point of Construction			121,000
Site Preparation / Demolition / Grading			50,000
Construction Contingency			286,000
SUBTOTAL CONSTRUCTION COSTS			**$ 4,417,000**
NON-CONSTRUCTION COSTS			
Land Acquisition			-
Project Design & Management			
A/E Basic Services			$ 309,000
Materials & Testing Fees			44,000
A/E Reimbursable Expense and Printing			2,000
Project Management			177,000
Other Consultants			
Geotechnical			15,000
Surveys			8,000
Subtotal Project Design & Management			$ 555,000
Other Costs			
Permitting			$ 50,000
Builders Risk Insurance			10,000
Signage			8,000
Subtotal Other Costs			$ 68,000
Non-Construction Contingency			$ 31,000
SUBTOTAL NON-CONSTRUCTION COSTS			**$ 654,000**
TOTAL PROJECT COST PROJECTION			**$ 5,071,000**
Total Project Cost Per Space (Rounded)			$ 28,200

City of Conway Downtown Parking Study

Conceptual Estimate of Probable Project Costs

Option D
Chestnut/Main (Strange Development)
City Purchase and Construction

- 450 parking spaces
- Assumes purchase of both north and south parcel and construction of one large structure.
- $22,700 / space or $10,221,000 ***plus*** land acquisition costs
- Above grade, 5- Supported Levels
- Premium Architectural Façade
- Open ventilation
- No parking access and revenue controls
- No direct labor or on-site management
- 7 day, 24 hour open access to the parking deck
- Annual Operating Cost: $202,500
- Annual Repair & Maintenance Budget: $33,750
- Annual Debt Service Payment:
    - 20 Yr. Term
    - 3.5% Interest Rate
    - 100% Financed
    - Annual Debt Service of $720,000

- Projected Total Annual Expenses and Debt Obligation

Operating Expenses	$202,500
Annual R & M Budget	$33,750
Annual Debt Service Payment	$720,000
Total Annual Expenditures	**$956,250**
Land Cost TBD	

The financing terms can significantly impact the annual debt service payment amount. Any initial capital contribution that reduces the amount financed can lower the annual obligations.

CONCEPTUAL ESTIMATE OF PROBABLE CONSTRUCTION COSTS	Spaces	Unit Cost	PROBABLE COST
Parking Garage	450	$ 18,000	$ 8,100,000
Inflation to Mid-point of Construction			247,000
Site Preparation / Demolition / Grading			50,000
Construction Contingency			584,000
SUBTOTAL CONSTRUCTION COSTS			**$ 8,981,000**
NON-CONSTRUCTION COSTS			
Land Acquisition			???
Project Design & Management			
A/E Basic Services			$ 632,000
Materials & Testing Fees			90,000
A/E Reimbursable Expense and Printing			2,000
Project Management			361,000
Other Consultants			
Geotechnical			15,000
Surveys			8,000
Subtotal Project Design & Management			$ 1,108,000
Other Costs			
Permitting			$ 50,000
Builders Risk Insurance			10,000
Signage			8,000
Subtotal Other Costs			$ 68,000
Non-Construction Contingency			$ 64,000
SUBTOTAL NON-CONSTRUCTION COSTS			**$ 1,240,000**
TOTAL PROJECT COST PROJECTION			**$ 10,221,000**
Total Project Cost Per Space (Rounded)			$ 22,700

City of Conway Downtown Parking Study

Conceptual Estimate of Probable Project Costs

Option E
Federal Building Parking Lot
Private Development with City Participation

- 300 parking spaces
- $23,000 / space or $6,004,000
- Above grade, 5- Supported Levels
- Premium Architectural Façade
- Open ventilation
- No parking access and revenue controls
- No direct labor or on-site management
- 7 day, 24 hour open access to the parking deck
- Annual Operating Cost: $135,000
- Annual Repair & Maintenance Budget: $22,500
- Annual Debt Service Payment:
    - 20 Yr. Term
    - 3.5% Interest Rate
    - 100% Financed
    - Annual Debt Service of $483,000

- Projected Total Annual Expenses and Debt Obligation

Operating Expenses	$135,000
Annual R & M Budget	$22,500
Annual Debt Service Payment	$483,000
Total Annual Expenditures	**$640,500**

The financing terms can significantly impact the annual debt service payment amount. Any initial capital contribution that reduces the amount financed can lower the annual obligations.

CONCEPTUAL ESTIMATE OF PROBABLE CONSTRUCTION COSTS	Spaces	Unit Cost	PROBABLE COST
Parking Garage	300	$ 18,000	$ 5,400,000
Inflation to Mid-point of Construction			165,000
Site Preparation / Demolition / Grading			50,000
Construction Contingency			389,000
SUBTOTAL CONSTRUCTION COSTS			**$ 6,004,000**
NON-CONSTRUCTION COSTS			
Land Acquisition			-
Project Design & Management			
A/E Basic Services			$ 421,000
Materials & Testing Fees			60,000
A/E Reimbursable Expense and Printing			2,000
Project Management			241,000
Other Consultants			
Geotechnical			15,000
Surveys			8,000
Subtotal Project Design & Management			$ 747,000
Other Costs			
Permitting			$ 50,000
Builders Risk Insurance			10,000
Signage			8,000
Subtotal Other Costs			$ 68,000
Non-Construction Contingency			$ 42,000
SUBTOTAL NON-CONSTRUCTION COSTS			**$ 857,000**
TOTAL PROJECT COST PROJECTION			**$ 6,861,000**
Total Project Cost Per Space (Rounded)			$ 23,000

City of Conway Downtown Parking Study

Comparison of Paid Parking Rates

City	On-Street Meters	Monthly (Garage)	Daily Rate (Garage)	Monthly (Lot)
Fayetteville	$0.25/hour	$70	$4	$30
Little Rock	$0.25/hour	$75	$8	N/A

Overview

Comparable Cities

If the City is to consider paid parking for covering some of the cost of a proposed parking deck, than looking at cities who have paid parking is a good approach. Two cities that contain paid parking in their downtowns are the City of Little Rock and the City of Fayetteville. Although these cities are slightly larger in population, they are examples of how cities in a similar market to Conway are setting their paid parking rates.

On-Street Parking Rates

On-street parking in both Fayetteville and Little Rock is $0.25 an hour. This however is not the only rate that both cities have. Fayetteville has a $0.15 per hour rate in areas that allow for long-term parking on meters. Fayetteville also offers a paid permit allowing long-term parkers to park for extended periods in designated metered spaces. Little Rock, like Fayetteville, also offers a lower rate of $0.02 cents for 12 minutes in designated 12-minute spaces.

Off-Street Parking Rates

In comparing parking rates for off-street locations, we find that there are similarities between cities. In Fayetteville's Town Center Parking Deck the price for monthly parking is set at $70, while in the garage at 277 W 4th Street in Little Rock is set at $75.

Furthermore, the daily rates in both cities' garages are between $4-$8, demonstrating that the rates depend on local market conditions.

Conclusion

If Conway is considering building a parking deck, the rates for monthly parking may be adequate if set between the $70 - $75 range. Daily garage rates could also be set between $4-$8. Depending on the levels of occupancy in the garage, these may be raised or lowered to shift motorists into using the garage. Additionally, on-street prices could be set high enough to encourage long-term parkers to park in garages rather than in short-term spaces. Nonetheless, the range of prices for on- and off-street parking is small.

PARKING DECK ECONOMIC IMPACT ANALYSIS

City of Conway Downtown Parking Study

Potential Economic Impact

A parking deck alone does not drive economic development, rather parking is one of many instruments used by cities to support economic development initiatives. A parking deck could:

- Improve access to downtown Conway businesses
- Improve community perception of downtown parking
- Allow for more business to operate in downtown that experience peak demand during typical "office hours."
- Support downtown special events
- Allow for infill development
- May improve the value of nearby downtown properties that benefit from access to structured parking
- Serve as an economic development tool when marketing downtown to potential tenants in Conway

COSTS
$5.3 - $10.2 Million

PARTNERS
Mayor's Office
City Council
Chamber of Commerce
Conway Development Corporation
Downtown Partnership
City of Conway

PROCESS
- Develop funding strategy
- Define operating program
- Obtain funding commitment
- Design/Build

PURPOSE
- Provide more employee parking
- Mitigate the use of surface parking by building structured parking
- Provide public parking that allows developers to build high-density developments
- Support current and future employee parking needs

RETURN ON INVESTMENT
- More businesses in downtown Conway
- Improved business environment
- Fewer surface parking lots
- Larger tax base (improved businesses and denser development)
- Improved downtown walkability

FINANCING
General Obligation Bonds

TIMELINE
12 – 14 Months

PARKING MANAGEMENT

City of Conway Downtown Parking Study

Parking Regulations and Management

"Where is the parking?" is often the first question that comes up when a new business is considering downtown locations or an existing tenant is looking to expand. The goal of managing the downtown parking supply is to be able to confidently answer that question and demonstrate that public parking services are being delivered at the highest level **to ensure public access to downtown**.

At present, on-street parking is lightly regulated through the use of time limits. Enforcement is sporadic, and fines are not high enough to deter motorists from violating policies. Additionally, the lack of street signage makes it confusing for motorists to know how much time they can occupy a space before they are in violation of the time limit policy. The danger with this operating environment is that long-term parkers (employees) occupy the most desired spaces, thus forcing short-term parkers (customers) to take the least convenient spaces.

To address this issue there are two general policy tools that can be used, "push" and "pull" policies. "Push" policies are focused directly on the behavior of drivers parked in the on-street spaces. They include time restrictions on parkers, pricing on-street parking spaces, and the related measures used to enforce compliance of these policies and restrictions. "Pull" policies are essentially policies put in place in locations away from the on-street spaces, which encourage or incentivize long-term parkers to not park in the coveted visitor spaces, or not park at all, but instead use other means to access the downtown. Pull policies may take the form of incentives to park in certain locations, such as relaxed or eliminated time limits and inexpensive or free parking.

Field observations and the resulting data indicate that on-street parking is consumed at the highest rate while private off-street exhibits the lowest occupancy rates. Introducing more push and pull factors could help in alleviating some of the strain experienced at peak hours for the more desirable on-street spaces. The proper adjustment requires a coordinated policy and enforcement effort, not only to succeed in managing the limited number of parking spaces, but also to be a desirable location to work, shop, and play.

The following are key parking regulation and management objectives for the City to consider:

- Provide parking options for long-term parkers.
- Improve the availability of on-street parking during typical weekday periods.
- Provide standard policies that are clearly communicated and supported by those who will be most impacted in the community.
- Regulate parking through fair and consistent enforcement practices, to ensure compliance and the desired outcomes.
- Ensure that there is proper signage indicating the hours of enforcement and times parking policies are in effect.

City of Conway Downtown Parking Study

How Does Conway Compare To Other Cities?

City	2014 Population	Paid Parking	Timed Parking	Minimum Parking Reqs (DT/CBD)	Parking Fine	Graduated Fines	Enforcement Entity	Parking FTE's	Parking Revenue Fund	Enforcement Hours
Conway	*58908*	*N*	*Y*	*N*	*$5 - $100*	*Y*	*Police Department*	*1.0*	*N*	*8am - 6pm Mon-Sat*
Russellville	27920	N	N	N	N/A	N/A	N/A	N/A	N	N/A
Fayetteville	73580	Y	Y	N	$15-$40	N/A	Parking Management Division	4.0	Y	8am-6pm Mon-Fri
Springdale	69797	N	Y	N	N/A	N/A	N/A	N/A	N	N/A
Rogers	55964	N	Y	N	$1-$25	N/A	N/A	N/A	N	8am - 6pm Mon-Sat

Overview

Benchmarking

In reviewing the parking policies and practices of the City of Conway, the project team identified four comparable cities in Arkansas for a benchmarking exercise. The cities selected were Russellville, Fayetteville, Springdale, and Rogers. With the exception of Russellville all of the comparable cities have a population of over 50,000.

Similarities

Juxtaposing Conway with the other cities, they share several characteristics. With the exception of Russellville, all cities have a time limit policy in their downtown area for on-street parking. Similarly, all cities lack minimum off-street parking requirements in their downtowns, and nearly all cities, but Conway, lack graduated parking fines.

Differences

Only Fayetteville has **paid parking**, and only Fayetteville has its own Parking Management Division. While Fayetteville is slightly larger than Conway, they both are college towns. Still, Fayetteville is unique in that it deals with large events such as Razorbacks football games which can draw upwards of 60,000 attendees. There are also differences in the parking fine rates across cities.

On the lower end is Rogers which penalizes violators with $1-$25 fines, Conway penalizes parking violators with $5-$100 fines, and Fayetteville penalizes violators with $15-$40 fines.

Conclusion

Conway is in good standing when compared to other cities. However, if Fayetteville is a model to emulate, Conway needs some changes to make its parking management more robust.

City of Conway Downtown Parking Study

Current Parking Policies and Practices (*Chapter 8.12 PARKING* of City of Conway's Municipal Code)	Recommended Policy and Practice Changes
Time Limits: While on-street parking is free throughout the City, there are time limits that are enforced downtown. The most prevalent of which are 2 hour zones. There are 30 minute zones in some areas, but 2 hour zones are found throughout. These zones are identifiable by green curb painting and markings on the pavement indicating the enforceable time limit.	Maintain the current 2 hour time limit, but post appropriate signage on each street, advertising the posted time limit details, so as to avoid confusion when striping fades. Create and post an informative 'parking map' outlining zones and parking information. The goal of this policy is to maintain on-street parking supply for visitors and short-term (less than 2 hours) parkers by moving employees and long-term (more than 2 hours) parkers to designated long-term parking lots.
Fines: There are two sections in the code that specify the penalties for parking violations. Section 8.12.06 states that anyone who violates the provisions of the parking chapter shall be deemed guilty of a misdemeanor and fined no less than $5.00 and no more than $100.00. A second section, Section 8.12.10 specifies that the fine for violating parking policy in a parking zone is $5.00, if and when the parking fine is paid on or before the court appearance date on the citation. If the fine is not paid on or before the court appearance date, the violator is subject to pay for court fees of up to $25.00. In the code there is no mention of graduated parking citations for repeat violators, but during stakeholder meetings it was made apparent that some sort of system is in place.	Clarify the graduated citation policy. Ensure that the **escalating citation fine structure** is not overly punitive for first time, non-repeat violators, while also providing harsher penalties for repeat violations. Ex 1: Violation 1 (annually) - $5; Violation 2 - $20; Violation 3 or more - $50 / each Ex 2: Violation 1 is simply a "Warning", while a gradual increase in violation fees is implemented on violation 2 up. Option: The City may consider starting the first violation at the higher rate (ex: $20), but provide an incentive to the offender that if paid within a short time period (ex: 5 days) from receipt will reduce the ticket price to a significantly smaller fee, (ex: $5). The intended outcome is to be lenient on those offenders that are unaware of parking regulations, looking to inform rather than punish one-time violators.
Enforcement: Enforcement responsibilities currently fall under the Police Department. There is one parking enforcement officer in charge of issuing citations to parking violators. Parking enforcement is done by using video on a mobile device and citations are written by hand and posted on the violating vehicle's windshield.	Increase enforcement activity of short-term spaces to nudge long-term parkers to off-street lots, and to ensure turnover of short-term spaces. Invest in more effective enforcement tools, such as license plate recognition systems. In general, many parkers will not follow the posted time zones unless there is an appropriate system in place to enforce the desired behavior.

City of Conway Downtown Parking Study

Recommended Policies/Actions	Desired Outcome
Parking Meter Pilot Program: If the City of Conway is to build a parking deck, there must be a holistic approach to parking management. Building a deck in itself will not guarantee that people will use it, especially if on-street parking continues to remain free. A system-wide approach to parking could shift long-term on-street parkers to the parking deck if priced appropriately, Consequently, the now available short-term spaces would theoretically turnover more often, thus increasing access to the downtown and revenue.	Success of an on-street parking meter pilot could bring positive results to the City. Short-term spaces could be managed better and are likely to turnover more than they do now, thus allowing access to more customers/visitors downtown. A successful program would give indications for an expanded meter area beyond the initial pilot area. Expansion of the meter program could raise revenue, which could be used to make improvements and for maintenance of parking facilities.
Incentive Program for Parkway Street Lot: In an effort to "pull" long-term parkers from short-term (on-street) spaces, an incentive program could be created to shift long-term parkers onto the lot along Parkway Street. The program could involve a voluntary license plate registration, in which parking enforcement officers would periodically scan license plates of vehicles parked in lots in which long-term parking is encouraged. If license plates scanned are found to be a match with those registered in the City's database, then they would be entered into a drawing for rewards, prizes, or potentially cash equivalents. These types of drawings could occur on a monthly basis, and the prizes could be gift certificates to Downtown businesses.	Short-term spaces would become more accessible to visitors and customers during vital peak times; thereby, adding value to the visitor/customer experience. Additionally, long-term parkers would find it easier to accept parking further away as they would be rewarded for it. This could lead to permanent behavior of parking in spaces that long-term parkers are encouraged to park in.
Private Parking Lease Program: As shown in the occupancy data, there are over 1,032± unoccupied spaces at the peak on a given weekday. However, these spaces are not solely for public use, over 800± of these spaces reside in private lots. Therefore, in order to make the most use of these underutilized spaces, a program could be created in which individual private parking lot owners can offer to lease a certain number of parking spaces in their lots for public use. By pooling together all of the participating owner's leasable spaces and administering the program, the City or Chamber of Commerce could use the program as a promotional tool for attracting new businesses to move to Conway. Essentially, the Chamber/City would act as a clearinghouse for private off-street spaces and help manage the utilization of participating spaces.	Theoretically, the available pool of leased public parking on private lots would attract more businesses to Conway. This would be a near-term solution prior to the construction of a parking deck. Such a measure may even thwart the need for a parking deck altogether in the foreseeable future. Still, such a program can continue to be implemented even when a parking deck becomes available.

City of Conway Downtown Parking Study

Recommended Policies/Actions	Desired Outcome
Carpool Incentive Program: The City/Chamber could incentivize carpooling by designating some of the public off-street parking in the parking lots at Front/Main as carpool only parking, and private businesses could do the same in private parking lots to encourage carpooling if they desired to. Potential pitfalls of this policy would be the need for enforcement to ensure that carpool designated spaces are not abused, and potential over allocation of carpool spaces, which would cause premium parking spaces to go unused. The potential reduction in parking demand from this policy would be small.	Slight increase in carpooling among Downtown employees and a slight reduction in parking demand in the study area.
Relocate District Court Function to County Courthouse at 801 Locust: Investigate the political, structural and logistical feasibility of relocating District Court functions to the County Courthouse.	Free up approximately 50-75 parking spaces that are used by functions of the District Court on high traffic days. Smooth out daily variations in parking demand in the downtown area that are related to spikes in court-related demand.

Bicycle & Pedestrian Recommendations	Desired Outcome
Work with Union Pacific Railroad to design and implement enhanced pedestrian amenities at railroad crossings and eliminate gaps in the sidewalk between the railroad tracks and Parkway Street.	Enhanced safety and quality of the pedestrian environment. Reduce the psychological impact of the railroad tracks on patron's willingness to park west of the tracks and walk east to their destination.
Create a contiguous pedestrian alley running from Main Street to Oak Street between Court Street and Chestnut Street.	Expand the pedestrian network. Improve walkability of the downtown core.
Enhance signage at existing one-way alleys, such as the alley east of the Halter Building.	Increased pedestrian safety.
Consider aesthetic upgrades such as pavers and lighting in existing alleys.	Create interesting spaces, promote the use of existing alleys by pedestrians and expand the pedestrian network.

City of Conway Downtown Parking Study

Potential Action Plan

Timeframe	Recommendation	Approximate Cost
Present – 12 months	• Improve parking enforcement and implement graduated parking fines • Purchase and implement mobile license plate recognition system to further increase/augment enforcement	• Already included in budget • $30,000-$50,000
12 – 18 months	• Relocate District Court to former County Court building • Explore feasibility of parking meter pilot program	• $100,000 • Varies
24 – 48 months	• Expand Conway Corp/Parkway Lot • Provide 'pull' incentive to encourage downtown employees to park in Parkway Lot	• $120,000 • Varies
48 – 60 months	• Implement monthly charge for public off-street parking • Implement paid on-street parking	• Revenue positive • Revenue positive
60+ months	• Parking deck design and construction	• $25,000 per space plus land acquisition and demolition costs

FUNDING ALTERNATIVES

Funding Source Options

There's no silver bullet for financing a public parking garage that does not collect revenue. Most public parking facilities operate in a fee-based parking system and leverage on-street meter revenue to subsidize the costly off-street parking operations. The following section provides a description of potential funding sources that include:

- General Obligation Bonds
- Parking System Revenue Bonds
- Public Private Partnerships
- USDOT Surface Transportation Program
- USDOT TIGER Grants
- USDA Community Facility Grants
- HUD Small Cities Community Block Development Grant
- AHTD's Statewide Transportation Improvement Program (STIP)
- Tax Increment Financing
- Teamwork Arkansas Provisions

City of Conway Downtown Parking Study

Funding Options	Description
General Obligation Bonds	Most public parking structures are funded through the issuance of General Obligation (GO) Bonds. A GO bond issued by a state or local government is payable from general funds of the issuer. Most general obligation bonds are said to entail the full faith and credit (and in many cases the taxing power) of the issuer. General obligation bonds issued by local units of government often are payable from (and in some cases solely from) the issuer's ad valorem taxes, while general obligation bonds issued by states often are payable from appropriations made by the state legislature.
Parking System Revenue Bonds	Parking System Revenue Bonds are used to fund parking improvements where monthly, daily and on-street parking fees are collected. These bonds are typically issued through a parking utility and do not impact the municipalities debt capacity.
Public Private Partnerships	A public private partnership, in which the City/County leases the land the parking deck is planned to be constructed on to a private company, who then constructs the structure in exchange for the right to operate the facility and to charge fair market rates for parking to recoup their investment and to make a profit. This funding option is not inline with feedback received from the community with regard to not charging a fee for parking in downtown Conway. Additionally, the most likely sites for a parking deck in the Downtown area are on privately-owned parcels as opposed to City-owned land. Other counties and municipalities have examined or taken similar measures. Polk County, Florida, gave the option serious consideration, but eventually opted against the option due to backlash from possibly charging employees and users a fee to park, as well as associated tax payer investments that would have to be made to ensure reasonable rates could be charged.
USDOT Surface Transportation Program	The Surface Transportation Program is one of the main federal funding options for transit or highway purposes. Eligible projects include public transit, capital improvements, carpool projects, fringe and corridor parking facilities, and bus facilities. Applicants for this program must apply to receive funding from their respective state's apportionment. The amount that is eligible to be awarded is dependent on the project, as well as the size of the area applying for the funding. Most pertinent to Conway is the fringe and corridor parking facilities coverage. However, neither the city nor the proposed project is eligible for such funding. Under 23 U.S. Code § 137 - Fringe and corridor parking facilities, eligible projects must reside in an urbanized area of 50,000 or more residents and outside of a central business district and within an interstate highway corridor. Also, the primary purpose of the facility must be to reduce vehicular traffic on the interstate highway.

City of Conway Downtown Parking Study

Funding Options	Description
USDOT TIGER Grants	The Transportation Investment Generating Economic Recovery (TIGER) Discretionary Grant program provides state and local governments with a funding source for a wide array of transportation projects, specifically those that relate to road, rail, transit, and port. Determination on which projects receive funding is based upon each project's merit and how the completion of such projects impact the nation, state, or local region. During the sixth round of grant funding the Department of Transportation received applications totaling $9.5 billion dollars, whereas the program's funding was only $600 million, making the TIGER program highly competitive. In 2013, Florida International University of Miami-Dade County, FL was awarded TIGER funds for a new parking garage for its campus. However, unlike the Conway proposal, the FIU garage was incorporated into a larger program that included streetscaping, a pedestrian bridge, a new campus gateway, and transit connections to the nearby municipality of Sweetwater. In addition to being included in a larger package, the garage also contains shell space the can be used as classroom or university retail space. The inclusion of the extra shell space increased the economic and social value of the structure, helping to make the proposal more attractive to the Department of Transportation.
USDA Community Facility Grants	The Community Facility Grants program provides funding opportunities for small, rural communities for the development of essential community facilities. Grant funds can be used for the construction of health care, public safety, and public services facilities. The amount of grant funds provided to a project is determined by the median household income and population of the serviced community. Grant assistance will cover no more than 75% of the cost. Typical projects that receive grants from the Community Facilities program are high priority and leveraged with other loans and grants. The grant program is limited to communities with a population less than 20,000. Also, the use of grant funds is restricted from being used to construct facilities with the primary purpose of housing state, federal, or quasi-federal agencies. Because the population of Conway is greater than the 20,000 maximum (although not by much) it is ineligible for this grant program.
HUD Small Cities Community Block Development Grant	Administered in Arkansas by Arkansas Economic Development Commission, the HUD CBDG is a grant program primarily focused on improving housing and economic opportunities for low and moderate income families. A portion of Arkansas' apportionment of CBDG monies is set aside for economic development projects that improve the job opportunities for low and moderate income households, as well as reduces downtown urban blight. While a parking deck does not appear to meet such guidelines, if the argument can be made that the deck would bring new jobs to the community and reduce the negative appearance of the surrounding area, it might receive some funding from the program.

City of Conway Downtown Parking Study

Funding Options	Description
AHTD's Statewide Transportation Improvement Program (STIP)	AHTD's Statewide Transportation Improvement Program (STIP) does not include any specific funding programs for the construction of parking facilities or any funding program in which a parking facility such as the one proposed for Conway could be funded.
Tax Increment Financing	Conway could utilize Tax Increment Financing to pay for the development of parking deck and other downtown public developments by creating a downtown TIF district to take out bonds leveraged by the growth in property tax revenue within the district that occurs after improvements, such as a parking deck, are in place. Under Arkansas Constitutional Amendment 78, cities and counties have the authority to form TIF districts and to issue bonds to finance redevelopment projects that eliminate or prevent the spread of urban blight, discourage the loss of commerce or employment, and/or increases employment. All proposed TIF districts must have a public hearing for affected residents and property owners to voice their opinions on the matter. TIF districts are implemented by a local ordinance that not only defines the boundaries of the district, but also establishes a fund for the deposits of TIF revenue and payment of project costs. The city or county must also develop and approve a project plan for the district, which includes economic feasibility studies, descriptions of cost, bond details, and certified details from the county tax assessor on property values within the district. The project plan must be approved by a separate ordinance.
Teamwork Arkansas Provisions	Entergy Arkansas, a program for encouraging economic development has outlined several different options communities can utilize for financing capital improvements that promote economic development. These include various taxes, tax backed bonds, revenue bonds, franchise fees, and public corporations for economic development amongst others. Instituting such measures for a parking facility could be unpalatable for local businesses and residents, which could cause political backlash.

COMMUNITY ENGAGEMENT

Community Engagement

Stakeholder meetings were held on Tuesday, June 30th and Wednesday, August 26th, 2015

- On June 30th the project team held a kickoff meeting and met with City Representatives (mayor, staff, councilman), the Chamber of Commerce, and the Conway Development Corporation.

- On August 26th the project team held several meetings including:
  - 4 interviews with stakeholders and,
  - 2 focus groups with interested property and business owners, representatives from the City and other community members impacted by parking decisions.

The following key positions were communicated to the project team:

- There is deferred maintenance with respect to parking space striping and signage.

- There is a lack of parking enforcement, perpetuated by the inability to enforce poorly striped parking.

- There is mixed support for paid parking, no consensus among stakeholders. Some support a pilot program, while others oppose it.

- There is a concern that businesses looking to move into Conway have no certainty of where their employees/customers can park. Stakeholders want to address this concern to keep Conway competitive.

A presentation of the draft report was made to stakeholders on Monday December 14, 2015

Progressing Remedies to Parking

1. Adopt and enforce a parking ordinance that matches our parking dynamic (Immediate)

2. Pursue moving District Court functions from Parkway to Faulkner County facilities (Immediate)

3. Expand Conway Corporation lot (as needed)

4. Charge for publicly owned off-street parking (as needed)

5. Parking Deck (as needed)