NATIONAL PARKING ASSOCIATION

Parking in America

The Third Annual Review of Parking Rates in North America

Presented by the National Parking Association
Highlights Report, with analysis

Executive Suite Summary

Private parking saw a nearly even split between increases and declines in revenue, which may be attributed to an uneven distribution of the recession's impact across major metropolitan areas. Private operators in CBD areas held rates steady overall: 27% and 32% respectively report rising price and revenue. Off airport was most affected with downward economic pressure exiting 2009 and into 2010.

The 2010 *Parking in America* study by the National Parking Association is the annual benchmarking report that surveys all segments of the parking industry about trends in rates, revenue and wages of parking facility operators. Each year the survey has been conducted, the response rate has grown. This Third Annual Review of the parking industry in the United States and Canada offers the most comprehensive and detailed snapshots of the parking industry today. This benchmark study provides historical rates and shows longitudinal industry trends across 8,750 facilities with over four million parking spaces.

This is a statistically valid survey, using standard statistical tests. The margin of error for the data in this study is better than +/- 5%, and based upon these tests, we can predict with a 95% degree of certainty that the national averages and percentages cited throughout this document represent not only those of the participants, but of the entire parking industry. The sample size was 2,018 individuals with a response rate of 38%. The top five findings we've seen from this survey are:

- The price of premium downtown space in North America is down about 20%, from $20.01 per day to $15.92.
- The average price of the least expensive space, in the markets studied, rose from $7.64 per day to $8.48.
- Similarly, the average price of a premium reserved monthly space dropped from $281 to $240, while the least expensive monthly spaces increased slightly, from $140 to $142.

- Daily and monthly pricing trends reflect the state of the economy. Consumers are saving money and are looking for ways to cut expenses. These rate trends reflect the extent to which unemployment may have reduced driving and parkers are seeking out less expensive parking options.

We want to thank the 775 companies and organizations that participated in this North American benchmarking research. You provided valuable data that helps all of us better understand trends in parking in the North America. We anticipate an increasing response rate to the survey, so that each year the data on a city-by-city basis becomes more representative of parking averages in each type of parking surveyed.

Highlights of Parking Survey Findings Across All Categories of Parking

Rates

- 65% of all private parking operators held rates steady, while 31% increased and 5% decreased.
- 25% of public parking operators increased their rates

Revenue

- 39% of private parking saw revenue decline, while 33% saw revenue increase.
- 23% of public parking saw revenue decline, while 46% saw revenue increase.

Average Rates Nationwide

- Cities with the highest average maximum daily rates in North America are New York City, followed by San Francisco and Philadelphia.
- Highest rates are reported in the Northeast, with 19% of U.S. population and concentration of four of 25 major U.S. cities (New York, Philadelphia, Baltimore and Washington, D.C.).
- Least expensive rates are in the Midwest and South, with population spread across larger geographic areas.
- Highest rates in Canada are in Vancouver and Toronto, with the 8th and 1st rankings in terms of total population in Canada.
- Lowest rates in Canada, tracked in the study, are in Barrie Ontario and Lethbridge Alberta, both suburban areas.

Traffic Patterns & Parking Affected by Economy

In this year's study we asked participants to explain the reasons for changes in revenues. In the CBD, airport, and hotel sectors, decreases stemmed from the poor economy, with decreases in business travelers, decreases in workers reporting to city businesses, and less overall tourism as consumers tighten their belts. Despite falling revenues, most operators kept rates the same, with over 50% of all operations stating they kept rates the same, 25% stating they raised rates, and 5% stating they lowered rates over the previous year.

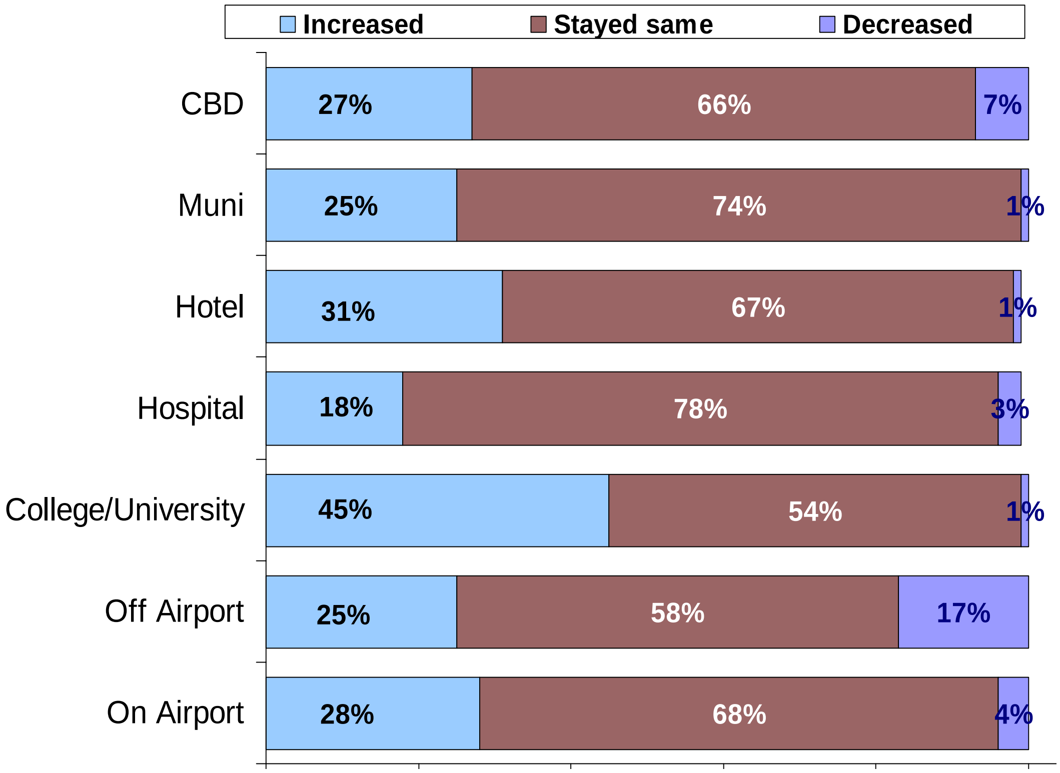
Market conditions have been challenging to many operators, reducing profitability particularly in specific categories. These challenges also present operators with opportunities to make the difficult decisions that separate industry leaders from laggards.

Other Key Findings & Observations

- **Operators Hold Rates Steady Overall.** Because study results are subject to a margin of error, and a larger number of operators participated in the 2010 study, we asked respondents to report their rates and tell us if how they changed. Only 27% of CBDs increased, while 66% stayed the same and 7% decreased their rates. Increases were common in several sectors, specifically college/universities and hotels. Hospitals and airport facilities are generally unlikely to have increased rates this year.
- **Parking Revenue Growth Varied by Sector in 2010.** Total parking revenues grew in 2010 for several sectors including college/university and municipal operators, while hotels remained stable and CBD, hotel, and on- and off-airport facilities declined. Not all operators are reporting the same results: for example CBD operators generally report the same revenues (27%), a slight (22%), or substantial decrease (18%), or a slight increase (25%).
- **Central Business District Average, High Rate was $15.92:** Average CBD 12 hour daily parking rates in 2010 were $15.92 and $8.48 for the most and least expensive rates in the respondent's metro area, while early bird averages were $10.99 and $6.47. The maximum 12-hour rate decreased form the last study, but the other rates represent slight increases. Average CBD monthly rates were $169 and $91 for unreserved and $240 and $148 for reserved most and least expensive rates.
- **Municipal Parking by the Hour:** Average CBD municipal hourly rates were $0.88.
- **Overnight Hotel Rates:** Average overnight hotel rates in 2010 were $23.71 and $16.13 for self-park and $30.44 and $24.60 for valet (most and least expensive), all increases over 2009 averages.
- **Daily Hospital Rates:** Average daily hospital patient/visitor rates were $8.61 and $5.72 for self-park and $7.68 and $5.85 for valet.

- **Educational Faculty & Student Parking Rates:** Average educational facility rates per student per semester were $203 and $120, and per year were $481 and $235, while average faculty rates per year were $581 and $250 (most and least expensive).
- **On-Airport Rates:** Average first hour on-airport rates were $2.92 (long term), $2.80 (short term), and $2.67 (economy) for self park and $12.07, $13.03, and $4.50 for valet. All hourly self-park rates declined from 2009.
- **Off-Airport Rates:** Average off-airport 24 hour rates were $11.46 and $9.84 for self-park and $15.62 and $13.70 for valet, while weekly rates were $75 and $65 for self-park and $92 and $77 for valet. These are sharp declines from average 2009 rates.
- **Average Manager Wages:** Average reported starting hourly wages (excluding benefits) appear to be increasing: managers now earn an average of $20.31 in CBD facilities, up almost 7% from 2009. Managers earn more than this in municipal and airport operations, and less in hospital and hotels. The average annual salary for a manager, based on 40-hour week and two weeks off, stands at $40,620 per year.
- **Average Clerical Wages:** The average starting hourly wage for clerical staff in CBD facilities is $13.47, up 9% from 2009. As with other salaries, clerical staff are paid more in municipal, and less in all other sectors. The average annual salary for a clerical position, based on a 40-hour week and two weeks off, stands at $26,940.

Across All Types of Parking Majority Hold Rates Steady



The chart above highlights the dominant rate moves across each parking category.

1. Among college and university operators, 45% increased rates and 54% kept rates the same from 2009 to 2010.
2. Among off airport operators, 58% kept rates the same, 25% increased, and 17% decreased.
3. Among all other operators, at least two-thirds kept rates the same.
4. Among CBD operators, 27% increased rates, 66% kept rates the same, and 7% decreased.

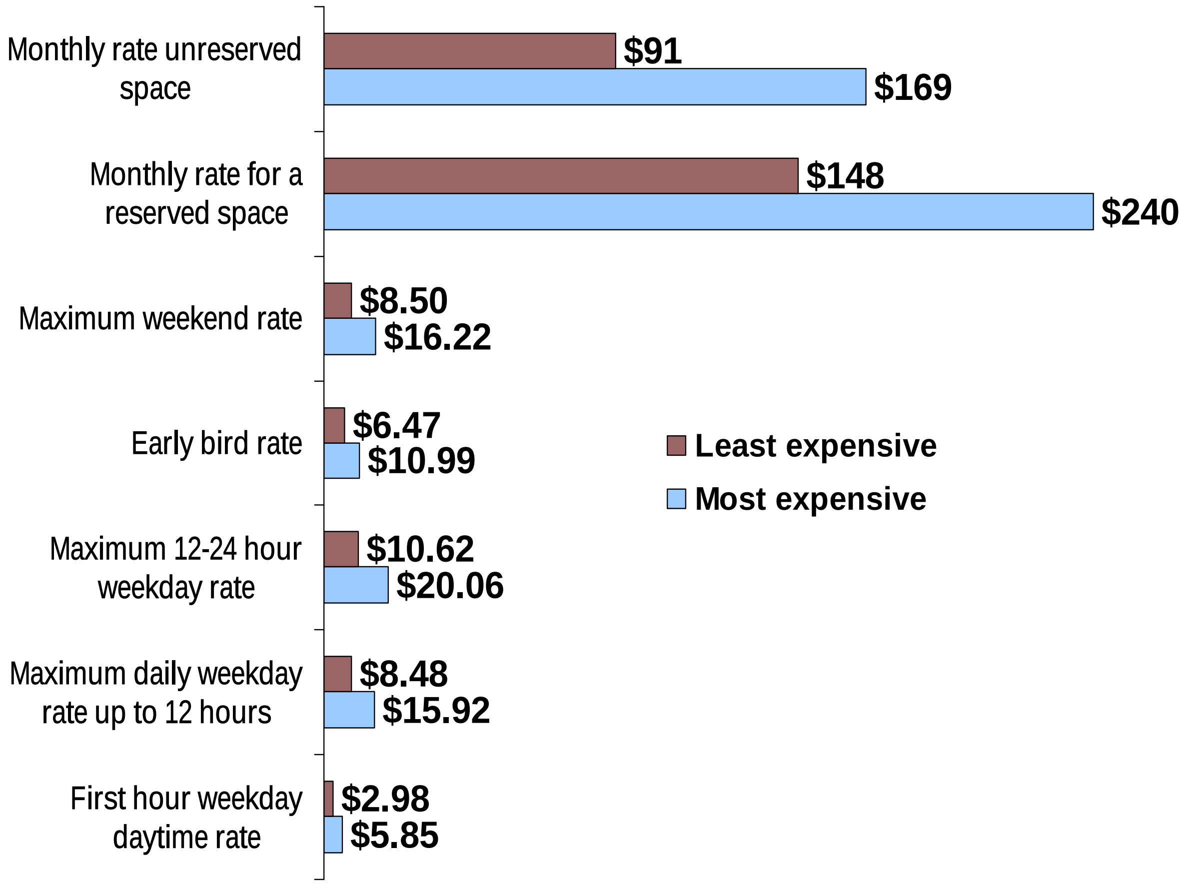
Revenue Trends: Detailed View

The chart below highlights the dominant changes in revenue across each parking category.

1. Among CBD operators, 32% report revenue increases and 40% report decreases.
2. Most (56%) of college & university operators report revenue increases.
3. Among off airport operators, 44 percent indicated a significant revenue decrease.
4. Among hospital and hotel operators, 30% and 28% report increases, respectively.

ANNUAL REVENUES	CBD	Muni	On Airport	Off Airport	Coll/Univ	Hospital	Hotel
10+% increase	7%	16%	6%	20%	19%	7%	7%
Increase < 10%	25%	30%	24%	20%	47%	23%	21%
Stayed same	27%	31%	14%	16%	18%	51%	36%
Decrease < 10%	22%	15%	36%	0%	11%	9%	19%
10+ decrease	18%	8%	20%	44%	5%	10%	16%

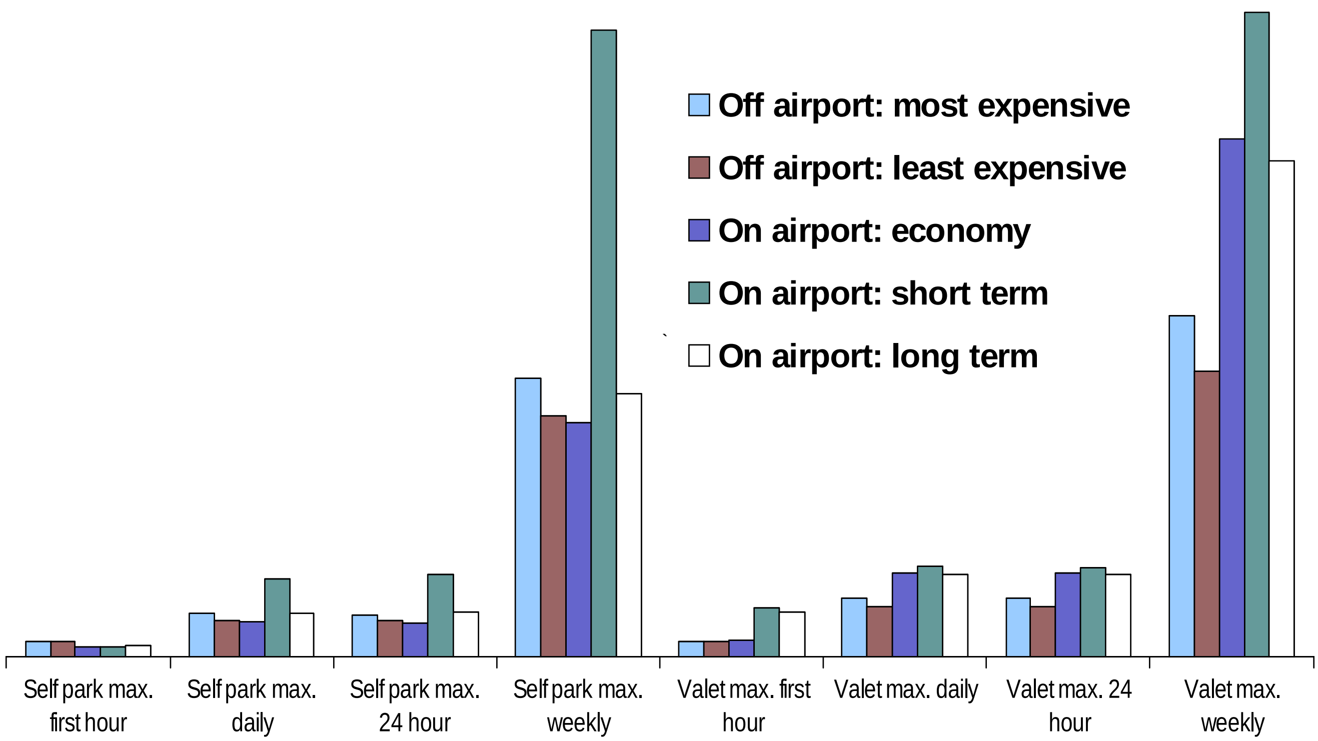
Key Findings: CBD (Central Business District) Parking



Findings: Detailed Rate Chart

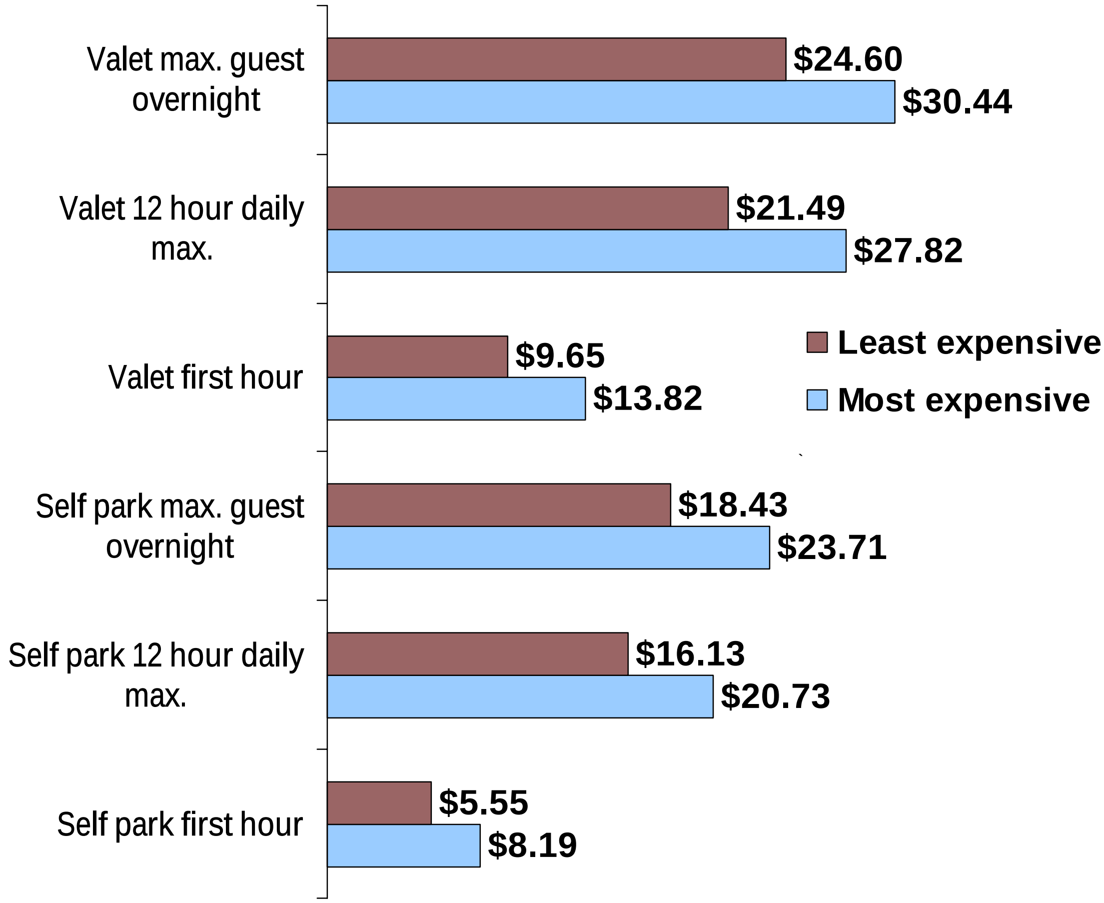
CBD RATES BY REGION		Overall	N.East	Midwest	South	West	Canada
First hour weekday daytime	Least	$2.98	$3.01	$2.83	$3.45	$3.06	$2.49
	Most	$5.85	$5.86	$5.19	$6.83	$6.51	$4.69
Daily weekday up to 12 hours	Least	$8.48	$9.10	$6.79	$7.38	$10.91	$8.65
	Most	$15.92	$15.67	$15.05	$14.72	$18.53	$15.83
Maximum 12-24 hour weekday	Least	$10.62	$12.27	$9.32	$9.13	$13.23	$9.81
	Most	$20.06	$20.71	$17.48	$17.96	$24.56	$20.26
Maximum early bird	Least	$6.47	$7.23	$5.11	$6.15	$7.12	$7.86
	Most	$10.99	$14.55	$9.14	$8.67	$11.74	$13.50
Maximum weekend	Least	$8.50	$8.72	$8.50	$10.01	$7.67	$7.29
	Most	$16.22	$15.57	$16.13	$15.88	$17.73	$15.64
Reserved monthly parking	Least	$148	$174	$139	$134	$160	$148
	Most	$240	$277	$203	$221	$257	$262
Unreserved monthly parking	Least	$91	$98	$82	$76	$99	$102
	Most	$169	$184	$158	$139	$174	$197

Airport Rates Find Premium Valet Service Topping Rates & Off-Airport Rates Under Economic Pressure from 2009



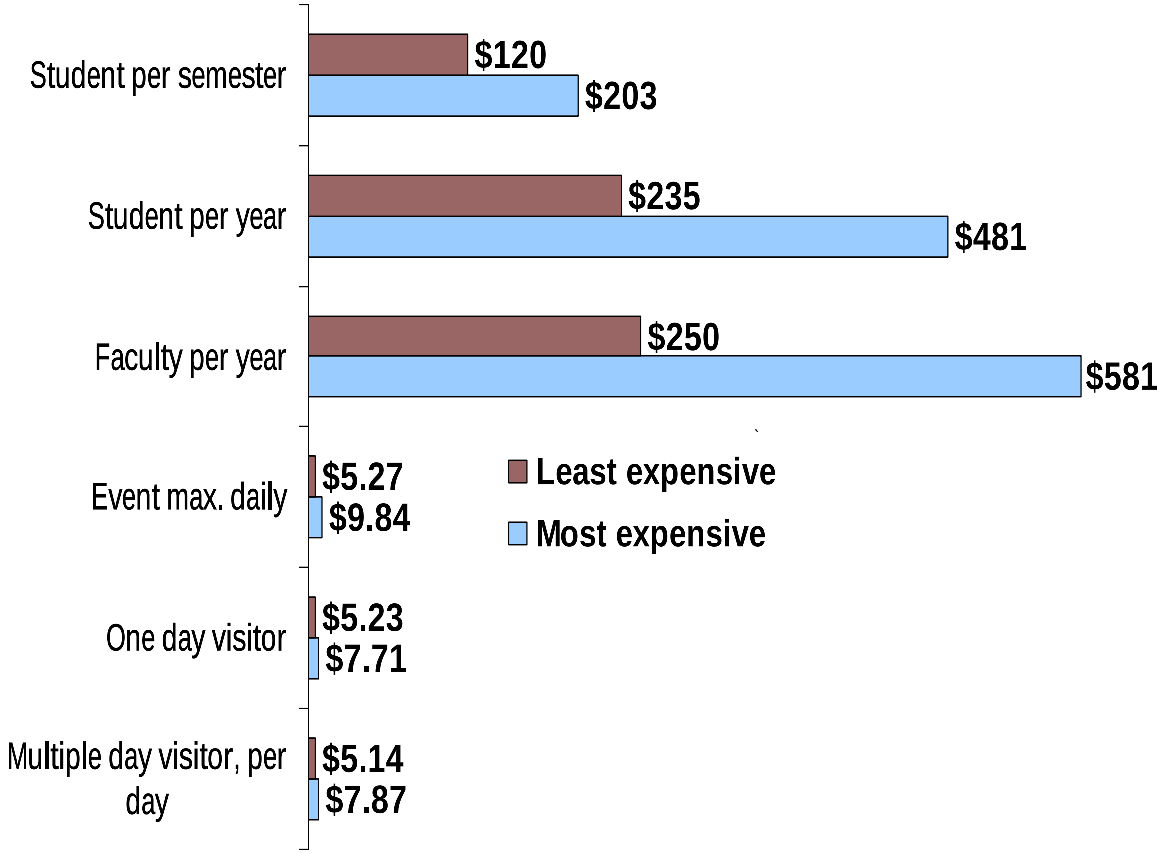
	Off airport: most expensive	Off airport: least expensive	On airport: economy	Short-term on airport	LT On airport
Self-park max. first hour	$4.12	$4.18	$2.67	$2.80	$2.92
Self-park max. daily	$11.68	$9.88	$9.40	$21.08	$11.73
Self-park max. 24 hour	$11.46	$9.84	$9.09	$22.03	$11.93
Self-park max. weekly	$75	$65	$63	$169	$71
Valet max. first hour	$4.05	$4.06	$4.50	$13.03	$12.07
Valet max. daily	$15.62	$13.70	$22.50	$24.38	$22.33
Valet max. 24 hour	$15.62	$13.70	$22.50	$24.18	$22.14
Valet max. weekly	$92	$77	$140	$174	$134

Hotel Rates Continue to Perform at Price Premium as Demand for Business & Consumer Travel Increases



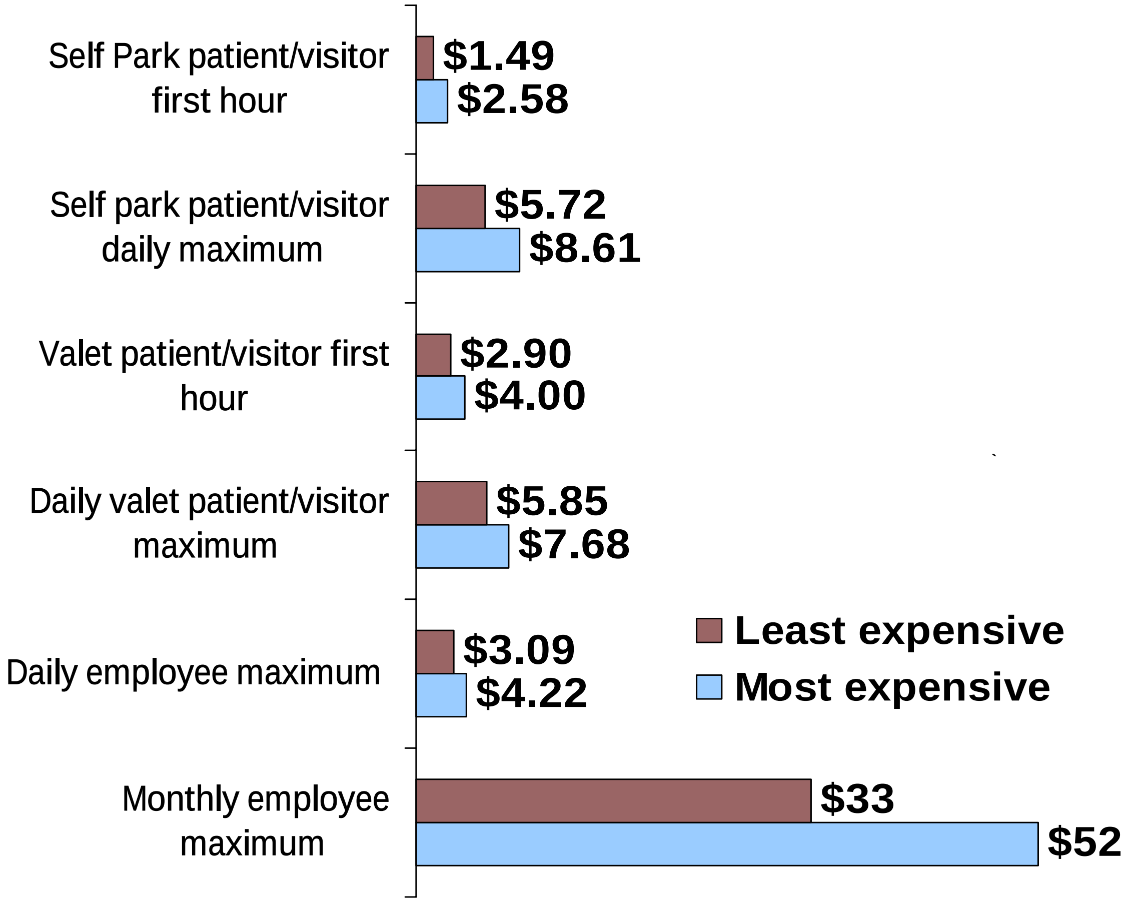
Hotel Parking Rates	Most expensive	Least expensive
Self-park first hour	$8.19	$5.55
Self-park 12 hour daily max.	$20.73	$16.13
Self-park max. guest overnight	$23.71	$18.43
Valet first hour	$13.82	$9.65
Valet 12 hour daily max.	$27.82	$21.49
Valet max. guest overnight	$30.44	$24.60

College & University Trends Show Price Discount for Student Parking vs. Faculty



College and University Parking	Most expensive	Least expensive
Student per semester	$203	$120
Student per year	$481	$235
Faculty per year	$581	$250
Event max. daily	$9.84	$5.27
One day visitor	$7.71	$5.23
Multiple day visitor, per day	$7.87	$5.14

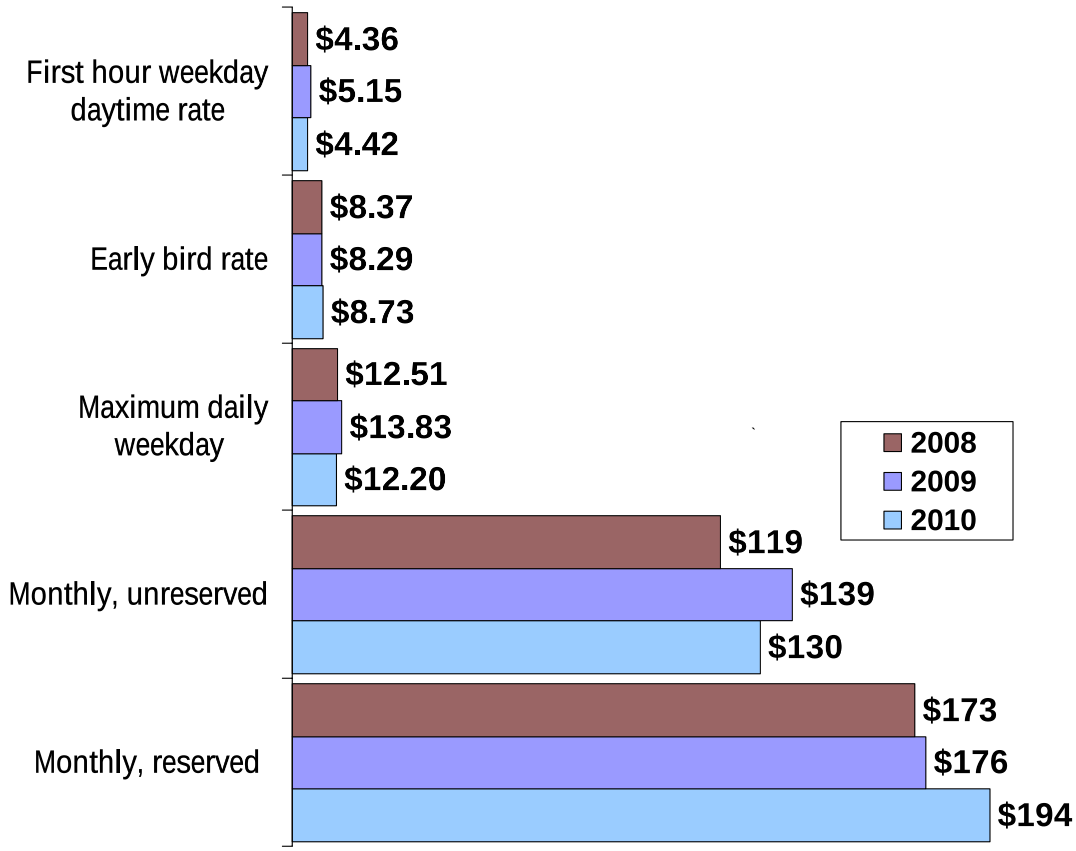
Hospital Rates Continue to Show Highest Value to Consumers with Lowest Hourly Rates



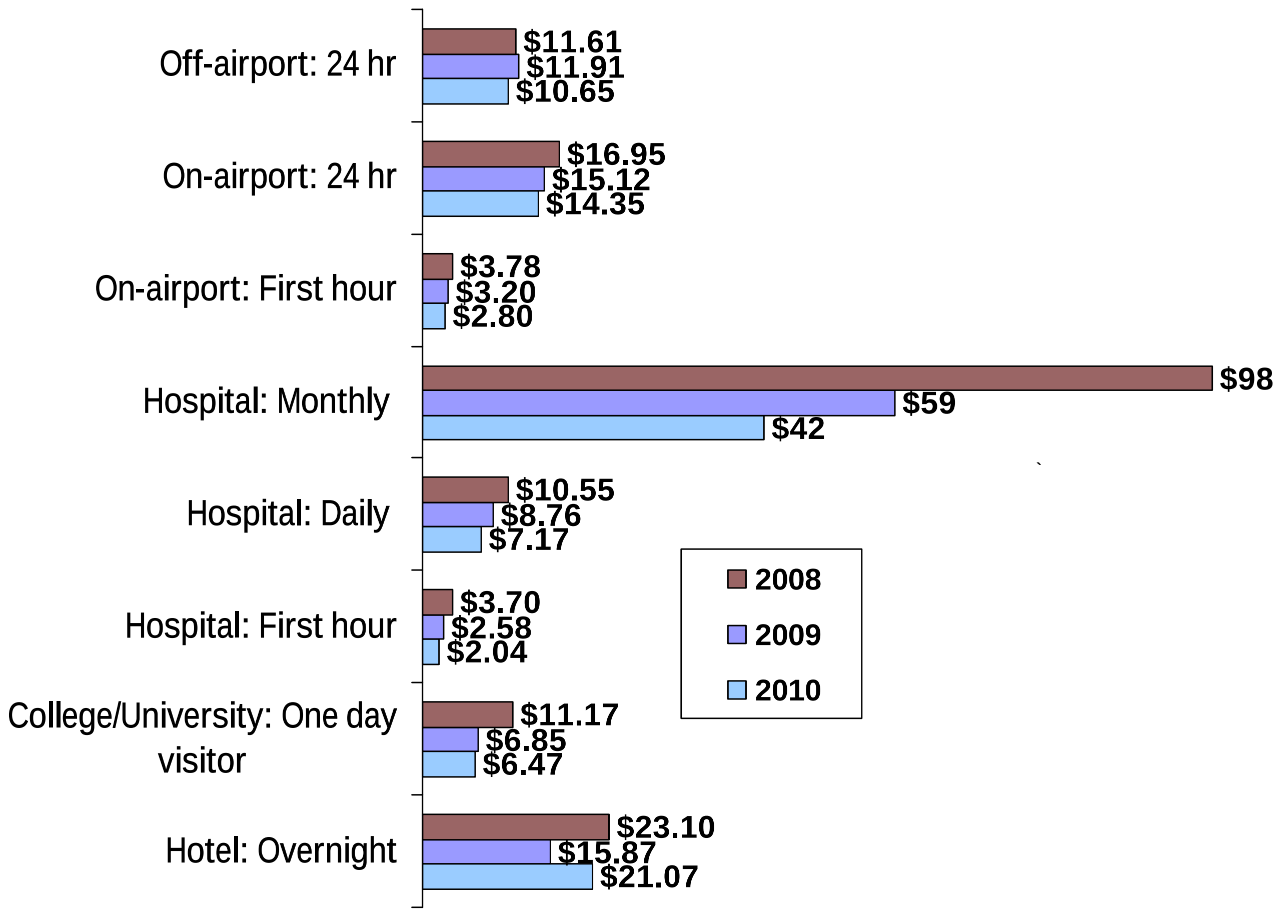
Hospital: Average Parking Rates	Most expensive	Least expensive
Self-park patient/visitor first hour	$2.58	$1.49
Self-park patient/visitor daily maximum	$8.61	$5.72
Valet patient/visitor first hour	$4.00	$2.90
Daily valet patient/visitor maximum	$7.68	$5.85
Daily employee maximum	$4.22	$3.09
Monthly employee maximum	$52	$33

Top Trends in Parking: 2008 to 2010

Parking in America has been conducted for three consecutive years. Rates have shown fluctuations over time in central business district (CBD) and non-CBD facilities.



Central Business District (CBD) Parking Rates Over Time			
	2010	2009	2008
First hour weekday daytime rate	$4.42	$5.15	$4.36
Early bird rate	$8.73	$8.29	$8.37
Maximum daily weekday rate up to 12 hours	$12.20	$13.83	$12.51
Monthly rate for unreserved space	$130	$139	$119
Monthly rate for reserved space	$194	$176	$173



Other Parking Rates Over Time			
	2010	2009	2008
Hotel: Self-park maximum guest overnight	$21.07	$15.87	$23.10
College/University: One day visitor	$6.47	$6.85	$11.17
Hospital: Self Park patient/visitor first hour	$2.04	$2.58	$3.70
Hospital: Self park patient/visitor daily maximum	$7.17	$8.76	$10.55
Hospital: Monthly employee maximum	$42.23	$58.50	$97.70
On-airport: Self-park maximum first hour	$2.80	$3.20	$3.78
On-airport: Self-park maximum 24 hour	$14.35	$15.12	$16.95
Off-airport: Self-park maximum 24 hour	$10.65	$11.91	$11.61

Parking Trends: City/Metro Area Data

CBD
Highest Daily Rates*

1	New York NY	$35.33
2	San Francisco CA	$31.80
3	Philadelphia PA	$30.25
4	Chicago IL	$29.00
5	Vancouver BC	$28.40
6	San Diego CA	$28.00
7	Seattle WA	$26.50
8	Boston MA	$26.00
9	Los Angeles CA	$25.70
10	Oakland CA	$25.00

**up to 12 hour weekday maximum*

CBD
Highest Monthly Rates*

1	Calgary AB	$595
2	New York NY	$588
3	Boston MA	$398
4	Philadelphia PA	$386
5	San Francisco CA	$333
6	Pittsburgh PA	$330
7	Chicago IL	$329
8	Edmonton AB	$318
9	Toronto ON	$306
10	Seattle WA	$291

**unreserved rates maximum*

CBD
Lowest Daily Rates

1	Portsmouth NH	$0.75
2	Decatur IL	$2.00
3	Jamestown NY	$3.50
4	Concord NH	$4.50
5	Honolulu HI	$5.00
6	Rome GA	$5.00
7	Urbana IL	$5.00
8	Sioux City IA	$5.25
9	Bozeman MT	$5.50
10	Barrie ON	$5.50

CBD
Lowest Monthly Rate

1	Decatur IL	$15
2	Honolulu HI	$25
3	Rome GA	$32
4	Bozeman MT	$35
5	Thunder Bay ON	$37
6	Jamestown NY	$38
7	Richmond BC	$40
8	Wichita KS	$40
9	Erie PA	$44
10	Morgantown WV, Urbana IL	$45

Parking Trends: City/Metro Area Data

The three studies each asked for some rates in different ways. As the study has grown from 227 participants to 775 in three years, we look forward to increasing participation, with greater breadth of coverage of North American cities and greater depth in terms of more participants per metropolitan area, which will continue to increase the reliability of the time trends that are reported. Below we present two key rates—weekday first hour and monthly unreserved—for 30 major cities that have been covered in each of the past three years.

Select City Average Rates	Weekday 1st hour			Monthly Unreserved		
	2008	2009	2010	2008	2009	2010
Baltimore MD	$7.75	$7.00	$7.10	$155	$185	$179
Berkeley CA	$3.00	$4.13	$1.25	$153	$193	$150
Boston MA	$14.25	$14.00	$11.50	$437	$303	$348
Calgary AB	$8.00	$6.00	$5.50	$293	$285	$303
Chicago IL	$12.25	$12.50	$12.43	$269	$245	$248
Cleveland OH	$6.00	$7.75	$4.19	$134	$163	$143
Dallas TX	$5.25	$6.00	$4.00	$136	$100	$120
Denver CO	$5.50	$4.50	$4.00	$195	$114	$134
Detroit MI	$8.25	NA	$6.88	$218	NA	$190
Edmonton AB	$3.50	$3.50	$3.75	$235	$200	$222
Houston TX	$6.50	NA	$3.35	$169	NA	$115
Los Angeles CA	$12.25	$12.95	$9.86	$194	$252	$166
Miami FL	$8.00	$14.00	$5.50	$129	$124	$91
Minneapolis/St Paul MN	$5.75	$4.50	$3.84	$199	$178	$154
New Orleans LA	$5.00	$4.00	$3.50	$128	$153	$85
New York City NY	$13.00	$14.61	$15.67	$480	$516	$369
Oakland CA	$3.50	$3.50	$4.00	$193	$135	$129
Ottawa ON	$6.50	$6.50	$5.17	$183	$198	$198
Philadelphia PA	$8.50	$18.00	$9.38	$279	$282	$272
Phoenix AZ	$4.50	$3.50	$4.63	$64	$60	$64
Pittsburgh PA	$10.50	$7.00	$9.00	$246	$242	$266
Sacramento CA	$2.75	$4.00	$2.76	$141	$118	$138
San Diego CA	$8.00	$6.13	$7.50	$158	$120	$195
Santa Monica CA	$6.00	$6.00	$1.10	$139	$136	$103
Seattle WA	$8.25	$8.00	$7.63	$244	$230	$234
San Francisco CA	$9.25	$9.63	$8.54	$339	$339	$274
Toronto ON	$9.50	$8.50	$8.10	$244	$225	$248
Vancouver BC	$4.50	$5.25	$5.58	$203	$163	$210
Washington DC	$8.50	$13.00	$7.94	$213	$180	$178
Wilmington DE	$2.00	$3.00	$1.75	$126	$129	$118

About the Survey Methodology

This study was conducted to provide you with benchmarks for revenue changes, wages, and other industry metrics critical to your success. It also provides you with a statistically valid overview of average parking rates for your size and type of operation. NPA commissioned Survey Advantage of Jamestown, RI, and Whorton Marketing & Research of Bethesda, MD, to undertake this survey of parking organizations throughout the U.S. and Canada. Data was collected using online survey software during July and August 2010. More than 2,000 active and prospective NPA members were sent invitations and reminders to participate in this study.

NPA also reached out to state associations and the Canadian Parking Association to expand the possible number of participants and increase the validity of the data collected. NPA members operating multiple facilities assigned staff to track their responses by metropolitan area to ensure a wide representation. The study yielded a total of 775 complete responses, double the total participation in 2009. This year, responses included 269 CBD parking, 96 CBD municipal, 98 hospitals, 29 on-airport, 53 off-airport, 72 hotel, and 158 educational parking facility operators.

About The National Parking Association

The National Parking Association represents 1,600 members, 600 member companies/organizations serving the corporate and small business owners/operators of parking operations, as well as institutional, government and educational entities. This dynamic trade association is esteemed for its Certified Parking Professional p credentialing program and represents the professionals of the parking industry. Located at 16th and K Streets, NW, in the heart of downtown Washington, D.C., NPA is a prominent, national trade association with a focus on growth. Founded in 1951, NPA's mission is to serve as a resource to the parking industry and our members by offering quality education, networking opportunities, advocacy, products and services.

For more information, call 800-647-PARK or visit www.npapark.org.