

LoDo Needs a Parking Solution!

By Jim Theye, LoDo District.

This article is the first in a series about the parking problems and possible solutions that face Lower Downtown Denver.

The days of bountiful, cheap parking in LoDo are over. Surface parking lots are being developed into stunning office and residential buildings at a rapid pace and no new parking reservoirs are being proposed. The parking situation in LoDo is reaching a crisis point, and an area-wide parking solution is urgently needed. Many feel that the only solution is to form a parking district, but creating a parking district will take years to accomplish. To make matters worse, no one at City Hall seems sufficiently concerned to make this issue a priority now. And, according to Joe Dolan, co-chair of the LoDo District Transportation Committee and long-time advocate for a comprehensive parking solution, the icing on the cake is the \$30,000 application fee required even to start the process with the City!

But first, some background: The idea of a parking benefits district in LoDo has been around for over two decades, since before the Lower Downtown Historic District was formed. But the LoDo community can be temperamental, and gaining consensus among local property owners and moving the concept forward through the City has never gained momentum, at least until now.

Let's examine what a "parking benefits district" is. While each district has its own structure, fundamentally it involves issuing bonds to create a new parking reservoir, which would be actively managed to offset the parking needs of individual property owners. Those property owners with excess parking could opt into the district and offer it to those with a parking shortage, and vice versa. Incentives would be used to encourage participation among owners throughout the district, so that everyone could benefit from better utilization of existing and future parking.

The key concept here is to "actively manage" parking throughout the area. This sounds complicated, but the basic idea is to establish incentives to make better use of the existing parking supply, and explore ways to create new parking opportunities, for everyone's benefit. Consider this scenario: a large commercial building's garage is full during the day, but nearly empty at night. So, the building owners decide to close the garage after-hours, citing that it is inefficient to operate when partially full...Under the current system, the story ends here. But, with a comprehensive parking solution in place, there would be lots more options to accommodate parking for games, events, and other evening uses.

There are several other examples: If the owner of a small, vacant lot wanted to build an office or residential building, current regulations could require on-site parking based on ratios that might be cost prohibitive, stifling the project. But if that owner had the option to participate in a broader parking solution for the entire area, all of LoDo might benefit from the better utilization of a vacant lot. Few would argue that restaurant valet companies could make use of after-hours garage parking rather than aggressively dominating on-street parking during most evenings. And then there is employee parking for the nearly 70 bars and

restaurants operating in LoDo. Restaurant consultant John Imbergamo estimates that over 500 employees per work-shift park in or near LoDo on any given day.

According to longtime LoDo property owner Bill Saslow, financing these districts is complex, and the bonding component of the parking issue is enough to make your eyes glaze over. But, in a nutshell, by issuing bonds to pay for a new parking structure in LoDo, payments from developers or property owners that need parking would be used to amortize the bond, much like a water district or other utility. Bond financing is generally tax exempt, enticing potential developers with preferred financing rates.

Parking pressures have been mounting over time in LoDo and, recently parkers have begun losing access to surface lots as construction starts on infill projects (think about 1401 Wewatta and Sugar³). And these lots are not just going away for surface parkers, but they are also 'off the market' as potential sites for a new parking facility. By the time construction commences on the first wing buildings at Denver Union Station, a true parking crisis will be upon us.

A few undeveloped land parcels remain in LoDo that could host a centralized parking structure, but the time to act is now! The ideal location would be within about 2 blocks of the 16th Street Mall and large enough to accommodate the ramping and egress required for an efficient parking design.

If the City supported a parking district and a new parking structure was planned, any proposed buildings must receive approval through the Lower Downtown Design Review Board, or LDDRB. This group oversees the design review process for the historic district, and has done a great job monitoring the quality and consistency of architecture throughout Lower Downtown.

So what are the other possible solutions to the current situation? The debate over this issue is rich and, as with all complicated matters, it will take considerable effort, consensus, and political will to make any broad solution a reality. Your comments on the LoDo parking dilemma are welcome – please e-mail us at info@lodo.org.

Next month's article will focus on what it would take to get a parking district established, examine the barriers, and explore how a parking district might move through the City regulatory processes.