

Bozeman Parking Commission
Bridger Park Downtown Garage

LEASE LIMIT CALCULATION

Bridger Stalls	Total No. of Leases Sold (as of 5/14/19)	No. of Hotel UDC Leases Parked in Peak Hour	No. Non-Hotel Permits/Leases in Peak Hour	Short-Term Vehicles Parked at Peak Hour	Leases Sold but Not Activated ***	Weekday Peak Hour Occupancy	Cars Parked in Peak Hour	Empty Stalls (Peak Hour)	50% of Empty Stalls (Potential New Leases)	Potential New Leases (less Leases Sold but Not Activated)	Total Leases Authorized For Sale (as of this date)	
435	604	15	72	132	46	50%	219	216	108	62	666	BPC Approved x/x/2019
[NOTE: Red highlighted boxes are for input of current data. All other categories are formulas that do not require input.]												
# of Non-Hotel Leases for Sale											62	
# of Hotel Leases for Sale											124	

LEASE SUMMARY

				PEAK HOUR BREAKOUT	4/4/2019	Parked	Peak Hour/Day	Peak Hour
Sub-Total Non-UDC Leases *				348	No. of Hotel UDC Leases in Peak Hour	15		
					Non Hotel Permits/Leases in Peak Hour	72		
					Transient Vehicles	132		
					TOTAL Vehicles at Peak Hour	219	4/4/2019	12:42 PM
5 West Mixed Use Office (UDC)		50						
Element Hotel (UDC)		60						
Lark Hotel 1 (UDC)		19						
Lark Hotel 2 (UDC)		27						
Etha Hotel (UDC)		54						
Etha Hotel (UDC) -- PENDING		46	***					
Sub-Total UDC**				256				
GRAND TOTAL				604				

*No hotels in these leases

**UDC leases are for a minimum of 25 years

***sold but not activated means AVI cards not distributed.

The purpose of the Lease Limit Calculator is to utilize parking industry best practices in determining how many parking leases the Bozeman Parking Commission (BPC) can sell in the Bridger Park Downtown Garage, while maintaining reasonable confidence that adequate capacity exists for both leased and short term parking. The rationale is that the BPC can 'oversell' monthly/annual leases (more leases than spaces) by maintaining a margin of excess capacity based on "Peak Hour" utilization. Employing a common parking management strategy, the BPC, upon advice of Rick Williams Consulting, has chosen to use a factor equal to 50% of unused parking spaces during the Peak Hour.

The ratio of UDC/Hotel Leases for the peak parking occupancy of 4/4/19, as compared to all other permits/leases, is 15 of 87; or 1 to 4.8. However, taking into consideration that there are a considerable number of activated and inactivated permits that are unused at this time, the PPM is recommending that a more conservative ratio of 1 to 2 be applied at this time.