

# Let's Talk Parking!

**Parking is an integral part of any commercial property. The key component in allowing tenants and owners to conduct their business with access for employees and visitors.**

In the last year, I've been a part of numerous conferences and forums where the subject of parking and how it will change the future of commercial developments has been discussed. In major cities such as Denver, Atlanta, and Seattle the evolution of parking may include a component of modified parking garages having the potential to be easily converted into additional office space or multi-family living areas, instead of exclusively providing the typical ratio of 3-4 parking spaces per thousand square feet of commercial office space. This development option is building up momentum in larger cities that have mass transit alternatives and modified code regulations to allow for less parking ratio. According to The Denver Post,

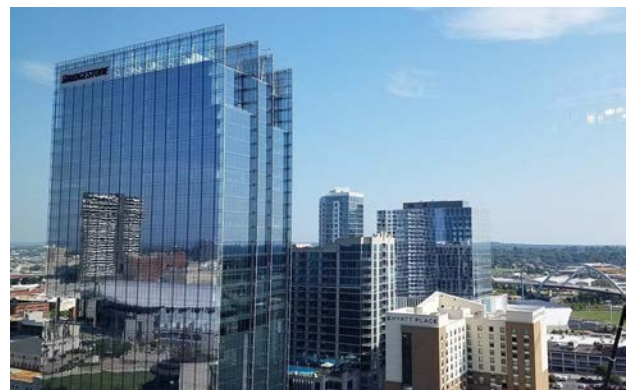
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**"Developers are already designing projects that balance today's continued expectation of bountiful, easily accessible car parking with a future where that demand could disappear."**

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Over the next 15 years, I can see convertible parking garages becoming increasingly practicable, as the transportation choices are shifting to mass transit, additional Uber/Lyft users, evolution of automated vehicles, walking, rideshare or biking throughout the U.S.

This option is an unconventional concept for most southern cities, such as Nashville. Most local suburban office buildings maintain a minimum of 4 parking spaces for every thousand square feet leased, and many office tenants search for additional spaces based on their size and density, as Nashville is currently a city that depends vastly on individual vehicles for transportation. While this has been a main concern and focus for the city to create a light rail solution, the implementation of this solution will take at least 10 - 15 years. A convertible parking development is not an option in cities where there is not easily accessible mass transit or light rail currently incorporated, however in the future, this could change. Studies predict, cities could generate increased income resulting in better infrastructure and schools, by creating convertible parking garages with at least a 15' ceiling height between floors, and flat concrete slabs, opposed to a sloped design. This is not a widespread development trend, however in Denver, it is already being implemented in multi-family solutions.



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In cities such as Nashville, the concept of convertible parking garages is still challenged by code regulations and the ability to have an investor fund the project; both of which are very critical pieces to any future design changes for new developments and the implementation of single car transit alternatives to make this feasible. To put this transition into perspective, the following are a few measures that are already in place or appear to be a future necessity:



- The average commuter spends approximately 45 hours per year in traffic. Studies show daily commute time has continued to increase consistently since 2009. As a result, commuters have been in search of more suitable transportation alternatives to offer opportunity to decrease daily travel time.
- Continued testing of driverless cars and busses in Phoenix, Las Vegas, Boston, and Pittsburg, and other major cities may prove to be an effective means of commuting. If these alternative methods of transit prove to be an effective commuting option, it is estimated to reduce crashes through the U.S. by 90% and save the U.S. \$190 billion dollars.
- Utilization of Uber and Lyft as well as biking and rideshare programs, has certainly gained new attention and popularity among commuters who find these options to be advantageous alternatives rather than paying for parking in the Urban areas and the Airport, for example.
- The roll out for major automakers is focused on automated vehicles for the future. Thomas Fisher, Director of the Metropolitan Design Center at the University of Minnesota, who has studied parking-ramp design for years said, "Some people think this is some utopian future, even though Volvo just announced a few days ago they will have autonomous vehicles on the road by 2021, and other major car companies in the U.S. are on the same schedule."

As populations increase and technology advances, each city is learning to adapt and accommodate growth through effective parking options and alternative modes of transportation. Watching other development projects, in all sectors of commercial office, multi-family, and retail facilities will be interesting. With the advantage of technology, major cities are leading the way. Change, with associated benefits, is in the future. 

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