

2017 Florida Parking Central Business District Study



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2017 Florida Parking CBD Study

Ⓟ Cities studied:

- Ft. Lauderdale
- Jacksonville
- Miami
- Orlando
- Tampa
- West Palm Beach

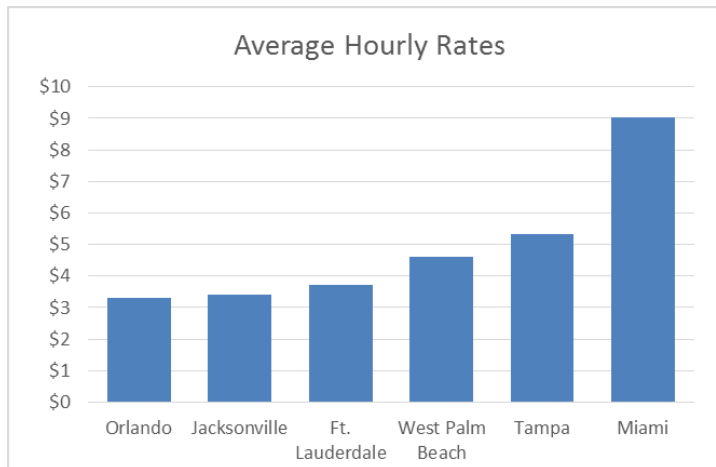
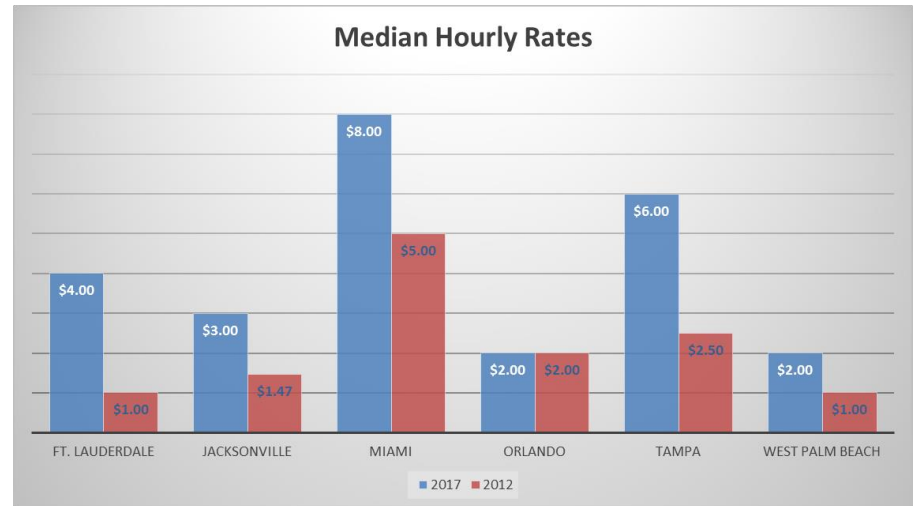
Ⓟ Rates reviewed:

- Hourly
- Daily
- Monthly unreserved
- Monthly reserved

PPA surveyed over 200 parking garages and lots with more than 75,000 parking spaces.

Hourly Rates

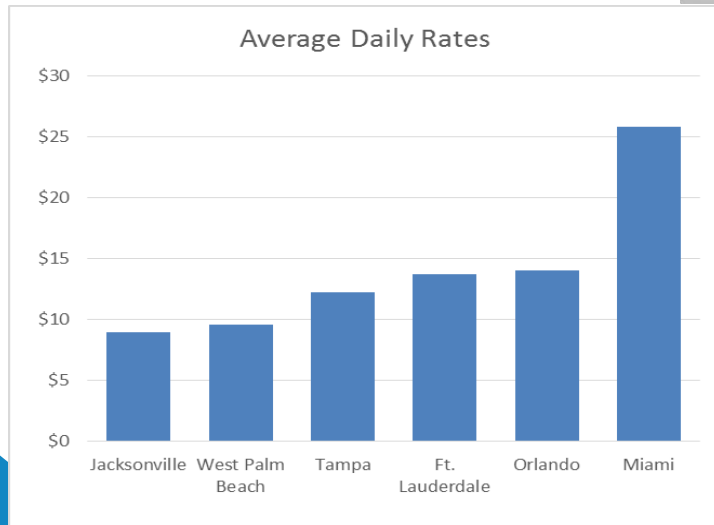
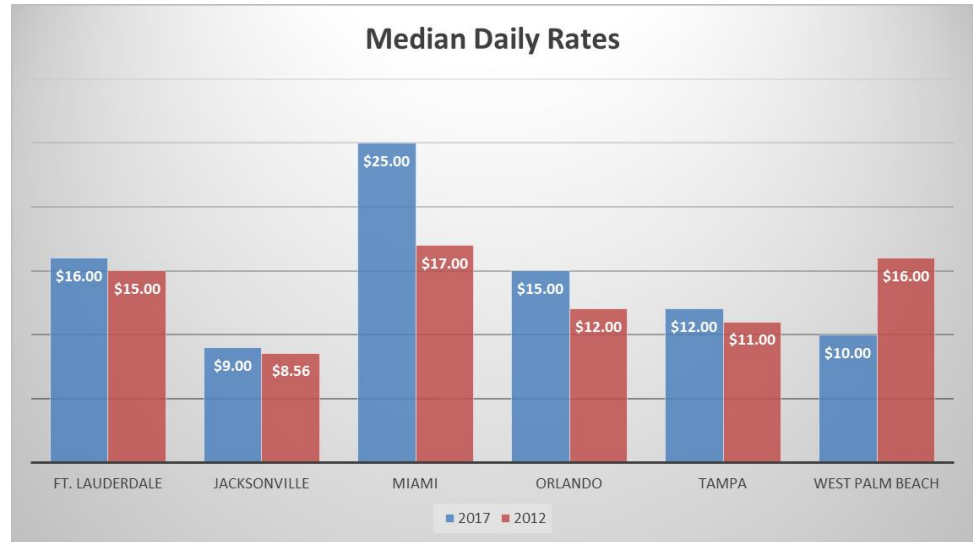
- Median hourly rates increased the most in Tampa with 1st hour parking at \$6 in 2017 compared to \$2.50 in 2012.
- Significant increases in hourly parking rates are also evident for Ft. Lauderdale and Miami with both increasing by \$3 over this time frame.



- Average hourly rates range from \$3.32 in Orlando to \$9.04 in Miami.

Daily Rates

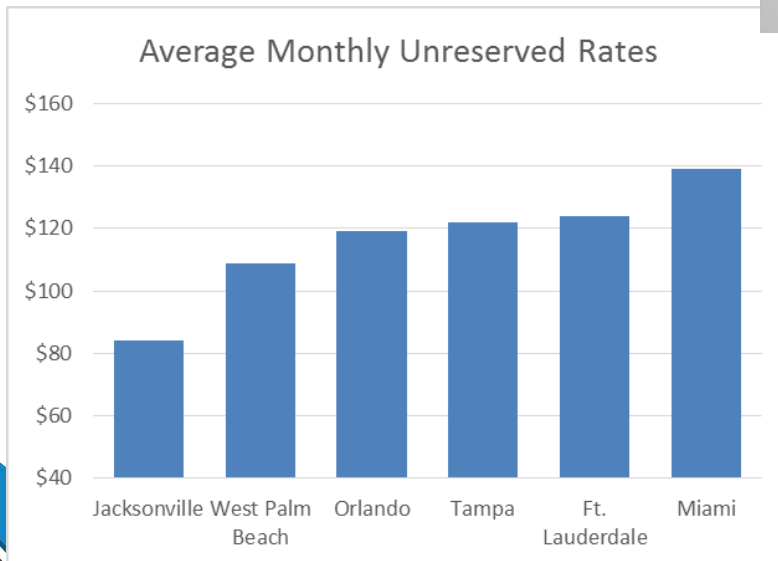
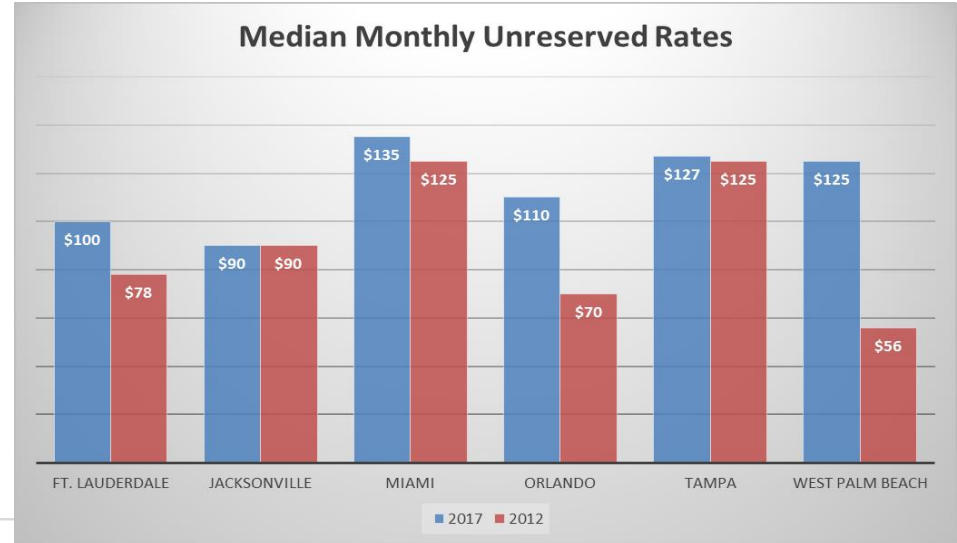
- Median daily rates increased the most in Miami from \$17 in 2012 to \$25 in 2017.
- The second largest increase in median daily rates was in the Orlando market with an increase to \$15 a day in 2017 from \$12 in 2012.
- West Palm Beach had a decline in median daily rates when compared to the 2012 survey.



- Miami has the highest average daily rate at \$25.84.
- Jacksonville has the lowest average at approximately \$9 per day.

Monthly Unreserved Rates

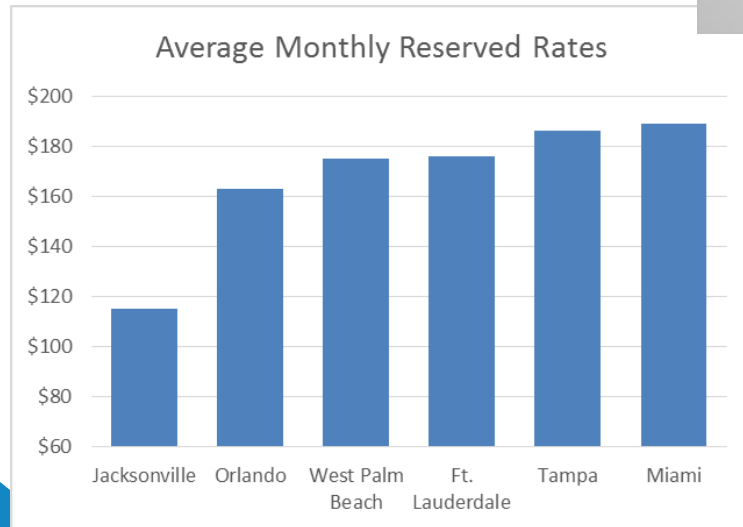
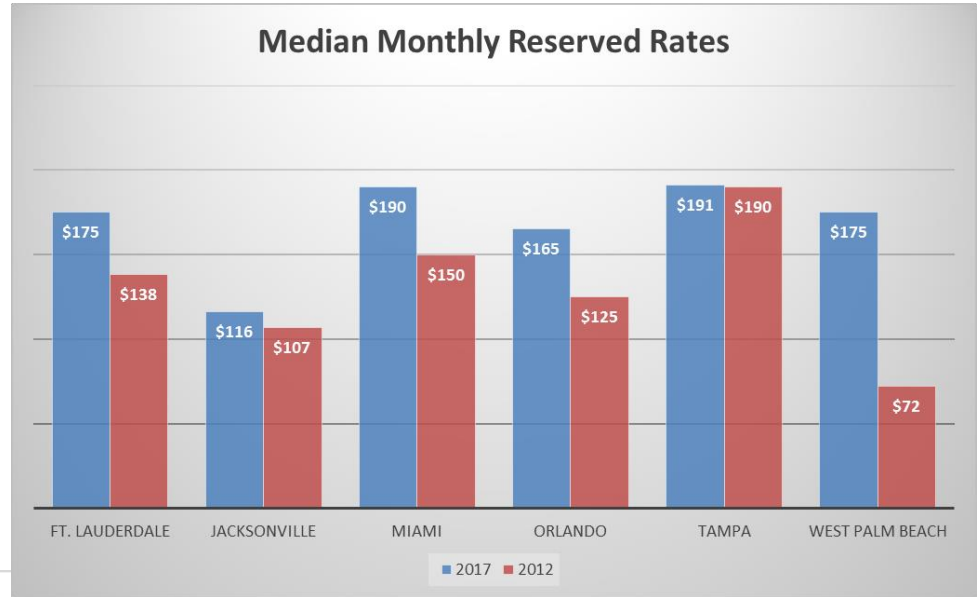
- West Palm Beach, Orlando and Ft. Lauderdale had the largest increases in median monthly unreserved rates.
- Rates in Jacksonville and Tampa were basically flat over the five-year period.



- Miami represents the upper end of the monthly rates with average of \$139 for unreserved parking.
- Jacksonville has the lowest unreserved rates with an average of \$84.

Monthly Reserved Rates

- West Palm Beach, Miami and Ft. Lauderdale had the largest increases in median monthly unreserved rates.
- Reserved rates in Tampa were flat over the study period.



- Miami represents the upper end of the monthly reserved rates with an average of \$189.
- Jacksonville has the lowest reserved rates with an average of \$115.

Future Parking Trends

- Ⓟ Continued overall population growth.
- Ⓟ Office densification.
- Ⓟ Strong urban development patterns.
- Ⓟ Many CBD development projects have minimal parking.



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