

Parking Revenue Infrastructure

CIP #C800870

Commission Meeting
October 23, 2018

Sea-Tac Airport Parking Garage



Serves as Airport's front door for a significant portion of the traveling public

Parking Business Strategy

- Provide an exceptional customer experience in the garage by incorporating new technologies
- Build brand awareness through marketing
- Diversify product offerings to attract new customers and maximize revenue
- Be data-driven; utilize big data to inform potential impacts and/or opportunities to parking business

Business strategy guides parking program and product development

Parking Program Development

**SEATTLE-TACOMA INTERNATIONAL AIRPORT
AIRPORT PARKING**

Park in **General Parking** at the Sea-Tac Airport garage with this coupon

\$20 PER DAY
Coupon Rate/Taxes Included
Minimum 2 Day Stay Required

\$110 PER WEEK
Coupon Rate/Taxes Included
Minimum 6 Day Stay Required

General Parking Regular Daily Rate: \$30

Any garage stay that begins and/or ends outside of coupon valid dates will be charged regular General Parking rates for full duration of stay.

RESTRICTIONS/CONDITIONS: Offer valid 4/16/18-6/30/18 in General Parking at the Sea-Tac Airport garage. Minimum two day stay (28 hours) required to receive \$20/day rate. Minimum six day stay (123 hours) required to receive \$110/week rate. Weekly rate good up to seven day stay (168 hours). Additional days charged at \$20/day until next \$110/week maximum is reached. To pay, scan your parking ticket then scan coupon QR code at any self-pay machine in the garage or at exit, or if paying with cash, present coupon to cashier upon exit. Must exit the garage by 11:59PM on 6/30/18. Discount rate includes all taxes and fees. Not valid with any other offers or discounts.

**CODE:
COUPON VALID: 4/16/18-6/30/18 C017171050**

Port of Seattle www.portseattle.org/Sea-Tac

Port of Seattle **Book Your Parking in 4 Easy Steps** [Manage My Booking](#) [Login](#)

1 Select travel dates 2 Choose your space 3 Your details 4 Confirmation

The official parking of Seattle-Tacoma International Airport
Now you can book online and save!

04/18/2018 2:00 PM 04/25/2018 2:00 PM **Book now**

Why park with us?

- Convenient**
Our car park barrier will lift automatically on entry and exit, meaning no waiting around before or after your trip.
- Flexible**
We know your travel plans can change. That's why we allow you to change your booking up to 24 hours before you fly.
- No booking fees**
Book with us and the price you see is the price you'll pay. No nasty fees for using a credit or debit card.

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Current Garage Issues

Airport/Garage-Specific <ul style="list-style-type: none">• Size of garage• Design/layout of garage	Customer Service <ul style="list-style-type: none">• Visual difficulty/time required to find an open stall
Operational <ul style="list-style-type: none">• Inability to determine available stall inventory on a real-time basis	Environmental <ul style="list-style-type: none">• Increased vehicle emissions in search for an open stall

8th Floor Garage Time Lapse

September 12, 2018 (Wed)



Scope of Work Solution

- Install a camera-based automated parking guidance system (APGS) throughout the parking garage (12,000+ stalls)
- Install 94 Level 2 electric vehicle (eV) charging stations on Floors 4 and 7 of the garage
- Upgrade electrical capacity in the garage to support project infrastructure

Automated Parking Guidance System



Installed
down center
of drive lane



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APGS Benefits

- Addresses shortcomings in customer experience and ability to find a stall in the garage
- Reduces environmental impacts and CO² emissions
- Provides operational efficiencies
- Enhances safety and security
- Gathers business intelligence data
- Potential incremental revenue opportunities

eV Charging Stations



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eV Charging Station Benefits

- Enhances customer service
- Provides centralized charging locations
- Reduces environmental impacts and CO² emissions
- Offer cost savings via integration with APGS

Project Budget

Project Budget	Cost
Construction Cost (Directs, contingencies, etc.)	\$11.5M
PMG & Other Soft Costs	\$3.4M
ICT (APGS procurement – Hardware, software, labor, etc.)	\$7.5M
Project Contingency	\$0.5M
TOTAL Estimated Project Budget	\$22.9M

Financial Analysis

Key Metrics	Value
Project cost	\$22.9MM
NOI*	\$21.8MM
NPV	\$2.6MM
IRR	7%
Payback	10 years

* Cumulative incremental net operating income after depreciation over an eight-year period.

Financial analysis based on incremental revenue attainable between 70% garage occupancy (threshold where customer's ability to find a stall is negatively impacted) vs. actual maximum garage occupancy of 90%.

Project Schedule & Funding

Deliverable	Project Schedule	Funding Request
Comm. Authorization, Design	10/2018	\$10.9M
APGS Vendor Selection via RFP	Q2 2019	
Design Complete	Q1 2020	
Comm. Authorization, Construction	Q1 2020	\$12M
Construction NTP	Q2 2020	
Project Completion	Q2 2022	