

NEW PARKING METER RATES

Over the past two decades, parking meter rates have not kept pace with demand or inflation, while off-street rates for privately-owned facilities have continued to rise. This growing disparity has created an incentive for drivers to "cruise" for hard-to-find and under-priced on-street parking, thus generating a great amount of unnecessary traffic congestion and pollution. On average, the City's parking meters have not had a rate adjustment in about 20 years, during which time the Consumer Price Index (CPI) has increased over 90%. According to a national survey of on-street parking meter rates, the City of Los Angeles' rates rank among the very lowest in the nation.

Beginning in September, parking meter rates and hours of operation will be adjusted to better match the heavy demand for parking throughout the City. From early September to December, LADOT Parking Meter Technicians will be adjusting parking meter rates throughout the City to a minimum of \$1 per hour, with rates up to \$3 and \$4 per hour Downtown (smaller payments may still be made for prorated time.)

In conjunction with this effort, the meter hours of operation will generally be extended to 8:00 PM City-wide and DOT Sign Posters will be replacing time limit signs throughout the City to match the new meter hours. In entertainment and shopping districts, where the demand for parking extends even later, meters will operate up to midnight on Friday and Saturday nights and from 11 AM to 8 PM on Sundays.

To improve meter reliability and provide new payment options, technicians will also be upgrading some of the most heavily used parking meters with the latest technology, including Park & Pay Stations that accept credit card and cell phone payments. Coin payments will still be available using nickels, dimes, quarters, and in select locations, dollar coins.

Currently, the revenue figure for the approximately 40,000 City meters is \$20 million. The net increase to the City is estimated to be an additional \$18 million annually.

By better matching the meter rates and hours to the true parking demand, more parking spaces will become available for those looking for convenient metered parking. This new availability will reduce the number of cars circling around and around the block looking for cheap parking, while clogging City streets, wasting gas, and polluting our environment.