



NORTH AMERICA | CENTRAL BUSINESS DISTRICT

# 2012 PARKING RATE SURVEY



## Parking Rates Show Modest Growth

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### NORTH AMERICAN COMPARISON TOP 25 MONTHLY PARKING RATES\* (USD)

New York – Midtown	562.00
New York – Downtown	533.00
Calgary, AB	439.93
Boston, MA	405.00
San Francisco, CA	375.00
Montreal, QC	318.78
Philadelphia, PA	313.25
Toronto, ON	304.75
Chicago, IL	289.00
Seattle, WA	285.00
Edmonton, AB	284.14
Washington, DC	270.00
Vancouver, BC	267.59
Honolulu, HI	230.00
Los Angeles, CA	220.93
Ottawa, ON	216.72
Oakland, CA	195.00
Bellevue, WA	195.00
Hartford, CT	189.74
Portland, OR	185.00
Denver, CO	180.00
Victoria, BC	178.00
Regina, SK	175.78
San Diego, CA	175.00
Minneapolis, MN	175.00

\*Monthly unreserved median rates

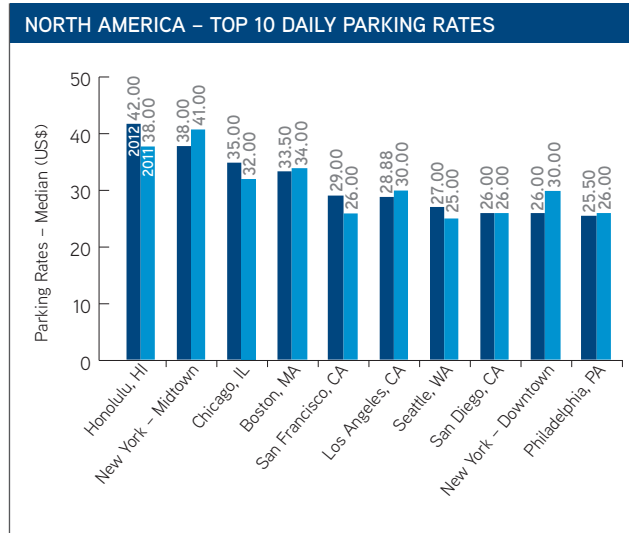
Reflecting slow growth trends in the greater economy, the cost of downtown daily parking rates increased by an average of 1.6 percent year-over-year in 2012. Fees remained flat or grew slightly in most North American cities. Only nine cities in the U.S. and Canada saw a drop in daily rates. This positive trend reflects the overall economic narrative of recent years. In 2010, daily parking rates dropped by 1.4 percent. Rates stabilized in 2011, showing a small increase of 0.8 percent. This price increase in 2012 shows garage owners and operators beginning to test the waters with modest rate increases as demand slowly rises.

The cost for monthly unreserved parking grew by 2.5 percent. Only 10 cities saw decreases in monthly unreserved rates, including Toronto, Boston and Vancouver. Hourly parking rates grew as well, increasing by an average 3.7 percent. Fifteen North American markets saw increases, including Chicago, Washington DC and San Francisco.

North American office markets have seen modest positive absorption each quarter since Q2 2010. With more office space leasing, we generally expect monthly parking to see a higher demand, which results in higher prices. Meanwhile, consumer gasoline costs have seen peaks and valleys in the past year, with lower prices early in the year now making way for recent price jumps. With gasoline futures climbing, we expect consumers to see even further cost hikes at the pump. This could prompt

more urban commuters to carpool or take public transportation, decreasing demand for paid parking and dropping rates. However, continued positive demand for office space will help to counteract the effects of gasoline prices.

Colliers' parking rate survey includes 56 central business districts across North America. (U.S.: 44, Canada: 12)



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DAILY PARKING RATE (USD)

UNITED STATES

MARKET	DAILY PARKING RATE (USD)				HOURLY PARKING RATE (USD)			
	LOW	MEDIAN	HIGH	% CHANGE VS. 2011	LOW	MEDIAN	HIGH	% CHANGE VS. 2011
Atlanta, GA	4.00	12.00	22.00	0.0%	1.00	4.00	8.00	0.0%
Bakersfield, CA	6.00	8.00	10.00	0.0%	1.75	2.00	3.50	0.0%
Bellevue, WA	14.00	18.00	20.00	4.3%	3.00	7.00	7.00	16.7%
Boise, ID	12.00	12.00	12.00	0.0%	1.50	1.50	1.50	0.0%
Boston, MA	19.00	33.50	44.00	-1.5%	3.00	12.00	26.00	0.0%
Charleston, SC	10.00	14.00	16.00	16.7%	1.00	2.00	4.00	0.0%
Chicago, IL	23.00	35.00	58.00	9.4%	10.00	19.00	28.00	11.8%
Cincinnati, OH	6.00	10.00	15.00	0.0%	1.00	3.50	6.50	0.0%
Columbia, SC	7.00	10.00	12.00	0.0%	1.00	2.00	3.00	60.0%
Columbus, OH	4.00	10.00	15.00	0.0%	1.00	3.00	8.00	0.0%
Dallas, TX	3.00	10.50	21.00	2.4%	1.00	4.60	10.00	2.2%
Denver, CO	12.00	16.00	24.00	0.0%	2.00	8.00	10.00	0.0%
Fresno, CA	8.00	9.00	10.00	0.0%	1.00	1.50	3.00	0.0%
Ft. Lauderdale, FL	10.00	15.00	25.00	0.0%	0.50	1.00	3.00	0.0%
Greenville, SC	6.00	6.00	6.00	0.0%	0.50	0.75	1.50	-25.0%
Hartford, CT	14.00	19.00	30.00	0.0%	2.00	3.00	5.00	0.0%
Honolulu, HI	21.00	42.00	75.00	10.5%	1.50	6.50	10.00	8.3%
Houston, TX	5.00	15.00	30.00	3.4%	3.00	4.50	13.00	0.0%
Indianapolis, IN	5.00	13.00	40.00	8.3%	1.00	5.00	13.00	25.0%
Jacksonville, FL	6.42	8.56	12.84	0.0%	1.07	1.47	4.00	0.0%
Little Rock, AR	3.26	7.83	10.85	6.4%	1.09	1.42	1.50	10.1%
Los Angeles, CA	5.50	28.88	50.00	-3.7%	1.00	12.50	25.00	0.0%
Miami, FL	5.00	17.00	19.00	0.0%	3.00	5.00	6.00	0.0%
Minneapolis, MN	3.50	13.00	25.00	8.3%	2.00	4.00	8.00	0.0%
New Haven, CT	14.00	17.10	18.00	0.0%	3.00	3.80	4.00	0.0%
New York – Downtown	16.00	26.00	41.00	-13.3%	13.00	20.00	27.00	0.0%
New York – Midtown	12.00	38.00	75.00	-7.3%	7.00	19.00	40.00	-13.6%
Oakland, CA	10.00	15.50	30.00	-13.9%	2.25	4.00	6.00	0.0%
Omaha, NE	4.00	15.00	30.00	0.0%	1.00	6.00	10.00	0.0%
Orlando, FL	8.00	12.00	25.00	-20.0%	1.00	2.00	6.00	0.0%
Philadelphia, PA	20.00	25.50	39.00	-1.9%	9.50	13.00	17.00	0.0%
Phoenix, AZ	9.00	12.00	18.00	50.0%	2.00	3.00	3.00	20.0%
Portland, OR	7.00	15.00	35.00	0.0%	1.50	5.00	12.00	0.0%
Raleigh, NC	7.00	10.00	12.00	0.0%	-	-	-	-
Sacramento, CA	6.00	15.00	24.00	0.0%	1.00	3.00	5.25	0.0%
San Diego, CA	18.00	26.00	30.00	0.0%	6.00	8.00	10.00	0.0%
San Francisco, CA	8.00	29.00	48.00	11.5%	2.50	10.00	18.00	11.1%
San Jose/Silicon Valley, CA	5.00	15.00	20.00	0.0%	2.25	3.00	3.75	0.0%
Seattle, WA	14.00	27.00	35.00	8.0%	5.00	9.00	13.00	0.0%
Tampa, FL	7.00	11.00	20.00	0.0%	1.20	2.50	3.50	11.1%
Walnut Creek/Pleasanton	5.00	12.00	22.00	0.0%	1.00	4.00	8.00	0.0%
Washington, DC	17.00	19.00	22.00	5.6%	9.00	11.00	12.00	10.0%
West Palm Beach, FL	15.00	16.00	20.00	0.0%	0.75	1.00	1.50	0.0%
<b>U.S. NATIONAL AVERAGE</b>	<b>9.64</b>	<b>17.19</b>	<b>27.13</b>	<b>2.9%</b>	<b>2.71</b>	<b>5.77</b>	<b>9.73</b>	<b>3.9%</b>

CANADA

MARKET	DAILY PARKING RATE (CAD)				HOURLY PARKING RATE (CAD)			
	LOW	MEDIAN	HIGH	% CHANGE FROM 2011	LOW	MEDIAN	HIGH	% CHANGE FROM 2011
Calgary, AB	20.43	25.00	31.07	0.0%	5.88	7.00	10.00	0.0%
Edmonton, AB	8.00	18.00	28.00	0.0%	3.00	5.00	5.00	0.0%
Halifax, NS	10.00	16.75	25.00	24.1%	3.00	3.42	4.00	14.0%
Montreal, QC	15.00	19.50	21.50	8.3%	7.50	9.00	10.50	0.0%
Ottawa, ON	13.00	16.00	20.00	6.7%	4.00	7.00	7.00	27.3%
Regina, SK	7.00	10.00	11.00	0.0%	2.00	2.00	3.00	0.0%
Saskatoon, SK	7.50	9.25	12.00	0.0%	2.00	2.50	3.00	0.0%
Toronto, ON	10.00	23.00	32.00	0.0%	4.50	8.00	21.00	-11.1%
Vancouver, BC	10.00	19.75	32.00	-1.3%	3.50	7.00	9.00	0.0%
Victoria, BC	10.75	12.75	13.50	-5.6%	1.00	2.25	2.25	50.0%
Waterloo Region	10.00	13.00	18.00	8.3%	2.00	2.88	3.00	4.7%
Winnipeg, MB	8.50	9.50	12.50	5.6%	2.00	4.25	4.75	6.3%
<b>CANADA NATIONAL AVERAGE</b>	<b>10.85</b>	<b>16.04</b>	<b>21.38</b>	<b>3.4%</b>	<b>3.37</b>	<b>5.03</b>	<b>6.88</b>	<b>3.5%</b>

# Parking Rates Show Modest Growth

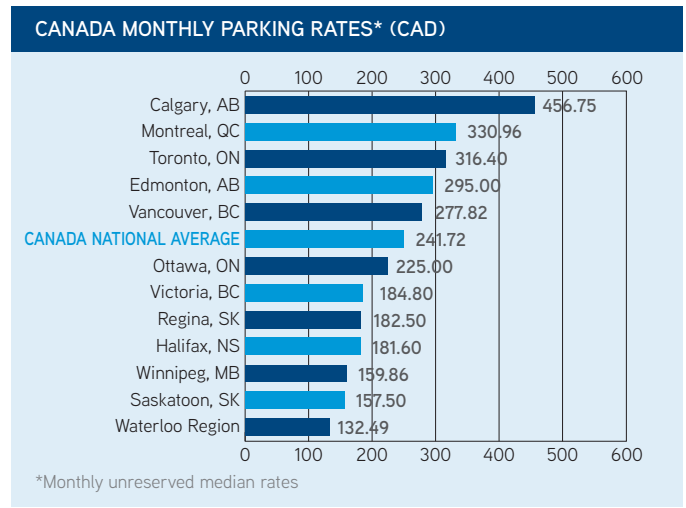
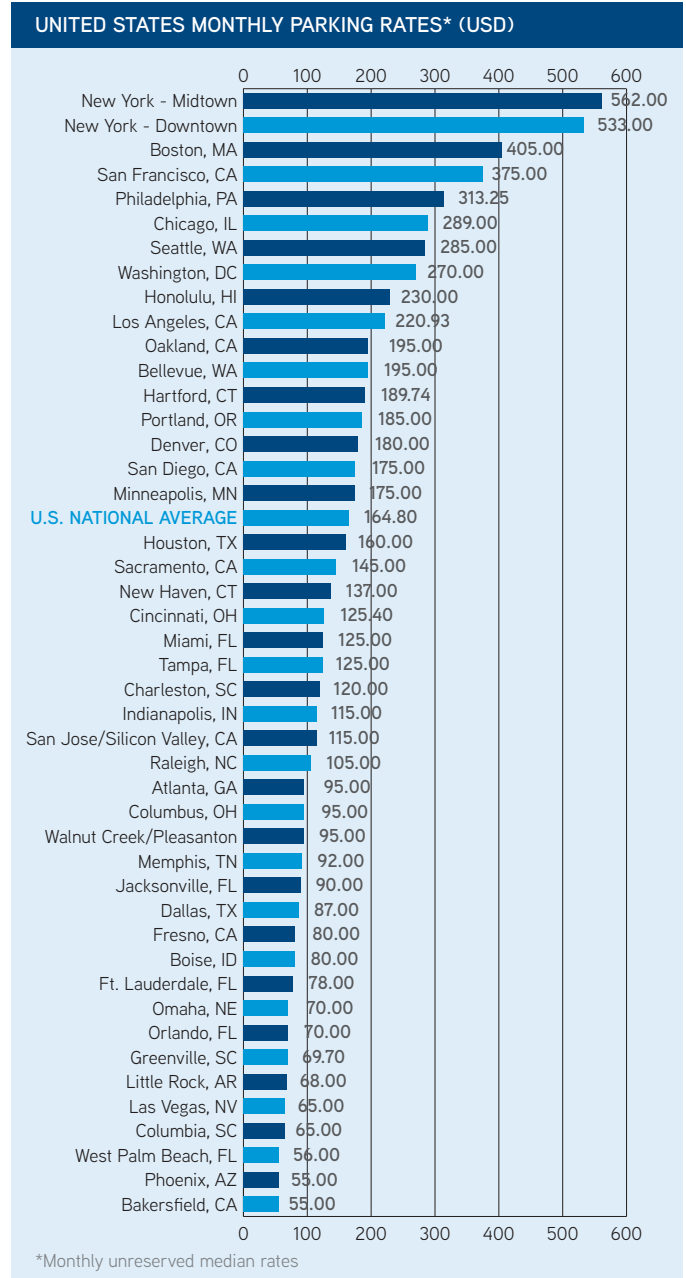
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## UNITED STATES

- Monthly unreserved parking rates increased year-over-year by \$5.47 or 3.4 percent.
- The average monthly U.S. median unreserved parking rate is \$166.26 USD.
- Daily rates increased by 2.9 percent to an average of \$17.19, up from \$16.71.
- The five most expensive median unreserved parking rates in the U.S. are Midtown Manhattan (\$562), Downtown Manhattan (\$533), Boston (\$405), San Francisco (\$375) and Philadelphia (\$313).
- The five least expensive are Las Vegas (\$65), Columbia, SC (\$65), West Palm Beach (\$56), Phoenix (\$55) and Bakersfield (\$55).
- One-third of all U.S. markets have waiting lists for new parking customers. The average wait time is 9.3 months.
- Only 13 percent of markets characterize weekday parking availability as "abundant", with parking garages consistently less than 60% full. The majority of markets (55 percent) characterize parking availability as fair, with parking garages 60-80% full on weekdays and on weekends during special events.
- Just six of the U.S. markets surveyed expect new parking to be constructed in the next two years.

## CANADA

- Monthly unreserved parking rates in Canada increased by \$6.39 CAD, a 2.7 percent gain over the past year. Monthly rates increased similarly in the 2010-2011 period.
- The monthly average median unreserved parking rate in Canada is now \$241.72 CAD, up from \$235.33 in 2011.
- Canadian daily rates increased by 3.4 percent.
- All Canadian markets reported garages with wait lists. Average wait time is 7.8 months.
- Downtown median daily parking rates in Canada average \$16.04 CAD.
- The five most expensive parking districts in Canada, as represented by median unreserved monthly rates, are Calgary (\$457 CAD), Montreal (\$331), Toronto (\$316), Edmonton (\$295) and Vancouver (\$278).
- Five of the Canadian markets surveyed (Calgary, Ottawa, Saskatoon, Winnipeg and Waterloo Region) expect new parking garages to be added in the next two years.



UNITED STATES

MARKET	GARAGES OFFERING ADDITIONAL SERVICES (%)	GARAGES WITH WAITING LISTS (%)	TYPICAL WAIT PERIOD (MONTHS)	AVAILABILITY OF PARKING	GARAGES TO BE ADDED IN NEXT 24 MONTHS	NUMBER OF PARKING SPOTS TO BE ADDED
Atlanta, GA	25.0%	0.0%	-	Fair	-	-
Bakersfield, CA	0.0%	0.0%	-	Fair	3	N/A
Bellevue, WA	25.0%	15.0%	N/A	Fair	-	-
Boise, ID	0.0%	5.0%	-	Limited	-	-
Boston, MA	45.0%	0.0%	-	Fair	-	-
Charleston, SC	0.0%	15.0%	12.0	Limited	-	-
Chicago, IL	60.0%	15.0%	2.5	Fair	-	-
Cincinnati, OH	15.0%	25.0%	12.0	Fair	-	-
Columbia, SC	0.0%	0.0%	-	Fair	1	532
Columbus, OH	20.0%	0.0%	-	Fair	1	1,200
Dallas, TX	45.0%	0.0%	-	Fair	-	-
Denver, CO	25.0%	0.0%	-	Fair	2	370
Fresno, CA	10.0%	0.0%	-	Fair	-	-
Ft. Lauderdale, FL	25.0%	0.0%	-	Abundant	-	-
Greenville, SC	0.0%	0.0%	-	Abundant	-	-
Hartford, CT	10.0%	0.0%	-	Abundant	-	-
Honolulu, HI	5.0%	5.0%	2.0	Fair	-	-
Houston, TX	75.0%	0.0%	-	Limited	-	-
Indianapolis, IN	5.0%	0.0%	-	Limited	-	-
Jacksonville, FL	25.0%	0.0%	-	Abundant	-	-
Las Vegas, NV	0.0%	0.0%	-	Fair	-	-
Little Rock, AR	20.0%	45.0%	1.0	Limited	1	400
Los Angeles, CA	15.0%	0.0%	-	Fair	-	-
Memphis, TN	0.0%	5.0%	N/A	-	-	-
Miami, FL	30.0%	0.0%	-	Fair	-	-
Minneapolis, MN	25.0%	0.0%	-	Fair	-	-
New Haven, CT	10.0%	0.0%	-	Fair	-	-
New York - Downtown	100.0%	0.0%	-	Fair	-	-
New York - Midtown	100.0%	0.0%	-	Fair	-	-
Oakland, CA	5.0%	20.0%	48.0	Fair	-	-
Omaha, NE	0.0%	100.0%	6.0	Limited	-	-
Orlando, FL	15.0%	0.0%	-	Fair	-	-
Philadelphia, PA	20.0%	0.0%	-	Fair	1	540
Phoenix, AZ	10.0%	0.0%	-	Fair	2	1,000
Portland, OR	10.0%	5.0%	N/A	Fair	-	-
Raleigh, NC	10.0%	0.0%	6.0	Abundant	-	-
Sacramento, CA	25.0%	0.0%	-	Fair	-	-
San Diego, CA	5.0%	3.0%	6.0	Limited	-	-
San Francisco, CA	65.0%	10.0%	N/A	Fair	-	-
San Jose/Silicon Valley, CA	20.0%	0.0%	-	Fair	-	-
Seattle, WA	10.0%	5.0%	1.0	Fair	-	-
Tampa, FL	15.0%	5.0%	6.0	Abundant	-	-
Walnut Creek/Pleasanton	25.0%	0.0%	-	Fair	-	-
Washington, DC	70.0%	0.0%	-	Fair	-	-
West Palm Beach, FL	25.0%	0.0%	-	Abundant	-	-
<b>U.S. NATIONAL AVERAGE/TOTALS</b>	<b>23.2%</b>	<b>6.2%</b>	<b>9.3</b>	<b>-</b>	<b>11</b>	<b>4,042</b>

CANADA

MARKET	GARAGES OFFERING ADDITIONAL SERVICES (%)	GARAGES WITH WAITING LISTS (%)	TYPICAL WAIT PERIOD (MONTHS)	AVAILABILITY OF PARKING	GARAGES TO BE ADDED IN NEXT 24 MONTHS	NUMBER OF PARKING SPOTS TO BE ADDED
Calgary, AB	10.0%	30.0%	N/A	Limited	1	1,390
Edmonton, AB	5.0%	5.0%	2.0	Fair	-	-
Halifax, NS	0.0%	80.0%	18.0	Limited	-	-
Montreal, QC	75.0%	15.0%	5.0	Fair	-	-
Ottawa, ON	15.0%	90.0%	3.0	Fair	2	175
Regina, SK	0.0%	60.0%	24.0	Limited	-	-
Saskatoon, SK	0.0%	100.0%	8.0	Limited	3	160
Toronto, ON	20.0%	10.0%	1.0	Fair	-	-
Vancouver, BC	25.0%	25.0%	2.0	Fair	-	-
Victoria, BC	0.0%	40.0%	12.0	Fair	-	-
Waterloo Region	0.0%	40.0%	N/A	Fair	1	412
Winnipeg, MB	5.0%	5.0%	2.5	Fair	1	464
<b>CANADA NATIONAL AVERAGE/TOTALS</b>	<b>12.9%</b>	<b>41.7%</b>	<b>7.8</b>	<b>-</b>	<b>8</b>	<b>2,601</b>

UNITED STATES

MARKET	MONTHLY UNRESERVED PARKING RATE (USD)				MONTHLY RESERVED PARKING RATE (USD)			
	LOW	MEDIAN	HIGH	% CHANGE VS. 2011	LOW	MEDIAN	HIGH	% CHANGE VS. 2011
Atlanta, GA	55.00	95.00	135.00	0.0%	55.00	150.00	200.00	0.0%
Bakersfield, CA	45.00	55.00	65.00	0.0%	60.00	60.00	70.00	0.0%
Bellevue, WA	109.50	195.00	213.53	8.3%	225.00	325.00	390.00	2.5%
Boise, ID	80.00	80.00	90.00	0.0%	90.00	95.00	100.00	0.0%
Boston, MA	320.00	405.00	520.00	-7.5%	140.00	400.00	600.00	-11.7%
Charleston, SC	110.00	120.00	140.00	0.0%	125.00	130.00	150.00	-3.7%
Chicago, IL	210.00	289.00	485.00	0.0%	289.00	415.00	575.00	3.8%
Cincinnati, OH	40.00	125.40	210.00	0.0%	170.00	195.00	210.00	0.0%
Columbia, SC	40.00	65.00	90.00	0.0%	65.00	80.00	135.00	-5.9%
Columbus, OH	75.00	95.00	150.00	-13.6%	100.00	135.00	220.00	-4.9%
Dallas, TX	40.00	87.00	155.00	2.4%	80.00	160.00	300.00	3.2%
Denver, CO	100.00	180.00	260.00	2.9%	130.00	225.00	275.00	0.0%
Fresno, CA	65.00	80.00	95.00	33.3%	70.00	80.00	100.00	14.3%
Ft. Lauderdale, FL	60.00	78.00	90.00	0.0%	100.00	138.00	200.00	0.0%
Greenville, SC	40.00	69.70	70.00	0.0%	65.00	82.50	100.00	-12.9%
Hartford, CT	151.69	189.74	264.05	-5.7%	151.69	189.74	264.05	-5.7%
Honolulu, HI	195.00	230.00	255.00	5.9%	287.96	350.00	395.00	1.4%
Houston, TX	70.00	160.00	335.00	4.6%	130.00	255.00	350.00	7.6%
Indianapolis, IN	45.00	115.00	175.00	15.0%	45.00	107.00	155.00	7.0%
Jacksonville, FL	90.95	90.00	107.00	-11.5%	107.00	107.00	155.15	0.0%
Las Vegas, NV	65.00	65.00	65.00	0.0%	95.00	95.00	95.00	0.0%
Little Rock, AR	58.63	68.00	76.15	2.8%	59.71	76.46	93.21	3.3%
Los Angeles, CA	100.00	220.93	363.00	5.5%	200.00	275.50	600.00	-2.5%
Miami, FL	50.00	125.00	160.00	0.0%	110.00	150.00	200.00	0.0%
New Haven, CT	95.40	137.00	185.50	0.0%	-	-	-	-
New York - Downtown	348.00	533.00	800.00	0.0%	-	-	-	-
New York - Midtown	325.00	562.00	710.00	3.9%	-	-	-	-
Oakland, CA	155.00	195.00	225.00	1.3%	250.00	255.00	265.00	0.0%
Omaha, NE	47.50	70.00	111.00	3.7%	47.50	70.00	120.00	3.7%
Orlando, FL	50.00	70.00	160.00	-12.5%	70.00	125.00	320.00	-16.7%
Philadelphia, PA	200.00	313.25	464.00	3.2%	250.00	357.63	594.00	-3.4%
Phoenix, AZ	25.00	55.00	95.00	10.0%	25.00	67.50	125.00	3.8%
Portland, OR	120.00	185.00	225.00	0.0%	150.00	200.00	265.00	5.3%
Raleigh, NC	75.00	105.00	115.00	5.0%	115.00	135.00	145.00	8.0%
Sacramento, CA	100.00	145.00	185.00	-6.5%	150.00	185.00	225.00	0.0%
San Diego, CA	150.00	175.00	200.00	2.9%	190.00	240.00	320.00	6.7%
San Francisco, CA	120.00	375.00	535.00	0.0%	250.00	450.00	750.00	12.5%
San Jose/Silicon Valley, CA	70.00	115.00	165.00	15.0%	150.00	200.00	250.00	0.0%
Seattle, WA	135.00	285.00	340.00	-3.1%	295.00	350.00	450.00	-7.7%
Tampa, FL	100.00	125.00	150.00	0.0%	120.00	190.00	250.00	-2.6%
Walnut Creek/Pleasanton	35.00	95.00	135.00	0.0%	4.00	150.00	200.00	0.0%
Washington, DC	250.00	270.00	285.00	3.8%	450.00	525.00	600.00	5.0%
West Palm Beach, FL	30.00	56.00	100.00	0.0%	40.00	72.00	125.00	0.0%
<b>U.S. NATIONAL AVERAGE/TOTALS</b>	<b>108.06</b>	<b>166.26</b>	<b>27.13</b>	<b>3.4%</b>	<b>137.67</b>	<b>196.21</b>	<b>273.41</b>	<b>1.9%</b>

CANADA

MARKET	MONTHLY UNRESERVED PARKING RATE (CAD)				MONTHLY RESERVED PARKING RATE (CAD)			
	LOW	MEDIAN	HIGH	% CHANGE FROM 2011	LOW	MEDIAN	HIGH	% CHANGE FROM 2011
Calgary, AB	351.91	456.75	526.89	2.0%	429.59	495.00	568.40	-1.8%
Edmonton, AB	130.00	295.00	350.00	7.3%	240.00	285.00	375.00	-16.2%
Halifax, NS	155.25	181.60	230.00	4.8%	230.00	230.00	230.00	0.0%
Montreal, QC	271.63	330.96	461.50	11.7%	333.43	471.50	620.87	11.5%
Ottawa, ON	203.00	225.00	283.00	2.3%	305.00	320.00	395.00	33.3%
Regina, SK	140.00	182.50	225.75	8.3%	162.75	215.25	246.75	5.1%
Saskatoon, SK	152.25	157.50	215.00	0.0%	162.50	191.63	399.00	10.6%
Toronto, ON	169.50	316.40	474.41	-4.8%	385.33	528.84	813.95	10.1%
Vancouver, BC	169.40	277.82	474.32	-3.5%	243.94	409.95	596.29	-2.4%
Victoria, BC	123.20	184.80	246.40	0.0%	212.80	280.00	369.60	0.0%
Waterloo Region	107.35	132.49	150.92	3.3%	118.65	143.41	168.17	5.6%
Winnipeg, MB	126.79	159.86	292.16	5.0%	159.86	203.96	292.16	5.0%
<b>CANADA NATIONAL AVG./TOTALS</b>	<b>175.02</b>	<b>241.72</b>	<b>327.53</b>	<b>2.7%</b>	<b>248.65</b>	<b>314.55</b>	<b>422.93</b>	<b>0.8%</b>

\*Calgary's and Edmonton's 2011 Monthly unreserved parking rates adjusted following release of 2011 Parking Survey.



## Methodology and Definitions

Survey only includes covered or underground parking garages located in prime central business districts (CBDs). Parking rate data was collected during the month of June 2012 and includes all relevant taxes. Sources include third parties, owners/operators and Colliers International.

**Daily Parking** – The customer is permitted to park for a full day and is not impacted by “early bird” restrictions.

**Unreserved Parking** – The customer is guaranteed a space upon entry.

**Reserved Parking** – The customer is guaranteed the same space for every entry.

### Parking Availability –

- **Fair:** parking garages are 60-80% full Mon-Fri and on weekends during special events.
- **Limited:** parking garages are usually full Mon-Fri and on weekends during special events.
- **Abundant:** parking garages are consistently less than 60% full. (US only)

522 offices in  
62 countries on  
6 continents

United States: 147  
Canada: 37  
Latin America: 19  
Asia Pacific: 201  
EMEA: 118

- \$1.8 billion in annual revenue
- 1.25 billion square feet under management
- More than 12,300 professionals

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