

MAYOR DAVID BRILEY'S STATEMENT REGARDING PARKING MODERNIZATION

The intent to award notice for parking modernization is great news for Nashville. We set out more than a year ago to pursue a parking modernization contract that would be a win for our city and set an example for the country. These high expectations have resulted in a proposal that, we believe, sets a new standard for how cities can partner with the private sector to improve urban mobility, support local businesses, and adopt smart-city strategies that will better prepare us for the future.

Under the proposed agreement, Metro will receive an **up-front payment of \$34 million and a revenue share over time that is expected to exceed \$300 million for Metro over the term of the contract**, significantly increasing the amount of funding available for street and parking related improvements – investments in safety that can make real progress toward achieving the goals of Vision Zero, corridor improvements that can help prepare us for future transit or bike lanes, and other infrastructure needs.

Better yet, a new, state-of-the-art system will be deployed by the vendor with **no capital expenditures from Metro**, and, importantly, the **Traffic and Parking Commission will retain control over all policy matters** related to rates, enforcement, and potential expansion of the system.

As a takeaway and based on the proposal made public today, the highlights are as follows:

- Metro will receive an **up-front payment of \$34 million** and a revenue share over time that is expected to **exceed \$300 million for Metro over the term of the contract**.
- **The proposed agreement is not a "sale" of the parking system, but instead a true operating partnership with the vendor.** Metro retains **full policy control** over the system and earns a greater return on a better-managed asset.
- Metro's on-street parking inventory includes about 2,000 predominantly coin-operated metered spaces today located downtown and in Midtown; **new spaces added under the proposed agreement will need to be approved by the Traffic and Parking Commission with input from residents and businesses.**
- With this modernization, customers will be able to use technology (e.g., an app) to find open spaces and pay their meters and potentially add time without returning to their cars. **This will cut down on the environmental and congestion costs of people circling to find spots and make it easier for users to comply with Metro's policies and avoid violations.**
- Unlike parking concessions in some other cities, **there will be no sudden and dramatic increase in rates in Nashville.** The Traffic and Parking Commission approved a modest \$0.25 increase (adjusted only for inflation over time) as part of the proposal, to go into effect after the system is upgraded. Other proposed changes include fines set at \$25 and meters operating Monday-Sunday from 8 a.m. to 10 p.m.

- For residents of neighborhoods who have or will adopt residential permitting, the vendor will be instructed to assist with enforcement to **protect neighborhoods now suffering from parkers taking their spaces without a permit.**
- The improved system will be very efficient, replacing one that currently includes multiple handoffs among Metro offices and staff – including manual processing of tickets – and lacking real-time reporting and data analytics.
- The proposed agreement will result in **no anticipated layoffs of Metro employees**, and we will operate far more efficiently moving forward.

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