



To:	City of Smyrna – Staff, City Council, Planning Commission
From:	Grubb Properties, Inc. – Paul O'Shaughnessy, Eric Swan
Date:	2021-04-02
Re:	Lake Park Rezoning Application – Parking Analysis

## **Code Interpretation**

Comments from Staff requested that we provide parking as follows:

- Office currently requires one space per 250 square feet of gross floorspace (note 4.0 per 1,000 SF), with the exception of halls, foyers, bathroom areas, elevators or other non-tenant floorspace. (Sec. 906.3)
- o Multi-family 1.75 spaces per unit (Sec. 906.14.2)
- Retail 5.5 spaces per 1,000 sq. ft. or gross floor area (Sec. 906.10)

## **Parking Model**

Grubb Properties has a successful track record for developing and managing properties with a mix of uses. Our internal measurements of the parking demand of our office and multifamily portfolios inform us of the parking needs of our tenants and the times of peak usage. The key assumption is that commercial office and multifamily residential have peak needs at different times. Office parks heavily from 8am to 6pm, while multifamily peaks usually in the evening period, typically after 10pm. The project is currently showing a parking supply of 515 spaces, which exceeds our maximum projected demand.

We have provided parking on the following basis:

Existing office - 3.50 per 1,000 SF

The site parking is significantly underutilized at present. The tenants of the building currently park at a ratio below 3.0 per 1,000 SF, but our model assumes higher. We feel this is a more than sufficient ratio for parking the building

Coworking office - 4.0 per 1,000 SF as requested

Retail – 5.5. per 1,000 SF as requested

Multi-family - 0.90 per bedroom or 1.36 per unit

In our experience, it is important to measure parking on a per bedroom rather than on a per unit basis. The number of bedrooms in a unit significantly affects parking demand, and Link Apartments are heavily weighted towards studios and one-bedroom units, which lowers parking demand. We assume 90% of all bedrooms will utilize parking at the peak demand hour, resulting in a parking supply of 1.36 stalls per unit.

## **Conclusion**

We are requesting acceptance of our shared parking model, which reduces overall parking count by taking into account the peak demand hours for each usage of parking. The ratios utilized in the model are very similar to the requested ratios, and, where different, they are supported by the analysis Grubb has conducted of parking demand in its portfolio.

It is to be noted that were the project to be subject to the mixed-use parking designation, we would be required to provide only 467 spaces, even without accounting for peak times of usage. We feel this is the more relevant example for parking demand, however, we acknowledge that the project is outside the CBD and not technically subject to this provision.

Additionally, while we seek to reduce unnecessary overbuild of parking in order to reduce construction cost and provide Class-A housing at an accessible price point, it is in Grubb's own interest to make sure that the parking supply is sufficient to attract a wide variety of tenants, both commercial and residential. Thus, we have added our own safety factors into the parking coefficients to ensure that parking will not be an issue for our tenants.

## PARKING MODEL - Lake Park

			Parking Requiren	nents by Period:									
			Period 1 8am-12pm		Period 2 12-6pm		Period 3 6-8pm		Period 4 8-10pm		Period 5 10pm-8am		24 Hour Weighted Average
			Ratio	Spaces	Ratio	Spaces	Ratio	Spaces	Ratio	Spaces	Ratio	Spaces	Ratio
Total Parking Requirements										• •			
Apartment Units													
Apartment Bedrooms	341		0.35	119	0.30	102	0.50	171	0.60	205	0.80	273	0.56
Apartment Visitors	341		0.05	17	0.05	17	0.20	68	0.20	68	0.10	34	0.10
Total		BDR	0.40	136	0.35	119	0.70	239	0.80	273	0.90	307	0.65
Occupancy		100%											
Office													
Office Tenants	105,000		3.25	341	3.25	341	0.80	84	0.10	11	0.10	11	1.47
Office Visitors	105,000		0.25	26	0.25	26				-	-	-	0.10
Total	105,000	SF	3.50	367	3.50	367	0.80	84	0.10	11	0.10	11	1.58
Occupancy		100%											
Retail													
Retail Customers	10,148		5.50	56	5.50	56	5.50	56		-	-	-	2.75
Cowork	10,897		4.00	44	4.00	44	4.00	44		-	-	-	2.00
Total	21,045 SF		4.75	100	4.75	100	4.75	100	-	-	-	-	2.38
Occupancy		100%											
Total Requirements	503			503		486		323		284		318	
Sources	Spaces												
Deck	382			382		382		382		382		382	
Surface Parking	133	100%		133		133		133		133		133	
Total Parking Supply	515			515		515		515		515		515	
Surplus (Deficit)	12			12		29		192		231		197	