

TMV PARKING NEEDS ASSESSMENT

February 5, 2021

EXECUTIVE SUMMARY: Most of the time the Town of Mountain Village has excess parking capacity. Demand for parking during the ski season greatly exceeds demand during the rest of the year. Gondola Parking Garage had 400+ vehicles (noon snapshot) 30 days in 2019. GPG has 460 total spaces including overflow on the ramp. Heritage Parking Garage had 100 or more vehicles (noon snapshot) 22 days in 2019. HPG has 106 total parking spaces. At these levels, active management of the lots, GPG in particular, becomes necessary to maintain a quality guest experience.

Surveys were taken at the Gondola Parking Garage (GPG) to determine who was using GPG and the reasons for use. 2,347 surveys were taken in March, 2020. 1,085 surveys were taken in December, 2020 and January, 2021. 46.58% of respondents were workforce. 77.11% of survey respondents were regional residents. Surveys were not conducted at other lots. Increases in economic activity do not appear to directly drive increases in GPG parking demand.

Metric	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GPG Parking (noon snap shot)	76,353	50,392	21,205	18,580	20,337	23,494	31,441	54,573	57,656	69,736	79,605
Annual GPG Utilization	45.48%	30.01%	12.63%	11.07%	12.11%	13.99%	18.73%	32.50%	34.34%	41.53%	47.41%
Annual Gondola Passenger Counts	2,264,662	2,298,067	2,148,977	2,171,623	2,283,778	2,407,193	2,617,642	2,778,910	2,813,254	3,026,131	3,151,603
Skier Days	454,257	420,621	423,927	424,822	454,259	478,211	505,592	487,144	425,206	535,387	385,220
Construction Permits Issued	75	87	48	127	128	93	83	107	115	97	98
Sales Tax	\$ 2,163,687	\$2,336,381	\$2,464,207	\$2,481,678	\$2,938,083	\$3,147,189	\$3,756,817	\$4,053,329	\$4,270,350	\$4,446,167	\$5,037,531
Lodging Tax	\$ 685,513	\$ 781,594	\$ 870,717	\$ 865,780	\$1,081,554	\$1,207,229	\$1,497,425	\$1,590,676	\$1,725,680	\$1,846,001	\$2,066,729
Restaurant Tax	\$ 204,788	\$ 224,278	\$ 244,750	\$ 245,593	\$ 274,295	\$ 315,303	\$ 366,759	\$ 411,969	\$ 423,017	\$ 442,390	\$ 493,579
Business Licenses (fees \$)	\$ 187,160	\$ 201,719	\$ 228,506	\$ 245,933	\$ 268,235	\$ 270,572	\$ 281,898	\$ 296,585	\$ 320,389	\$ 313,353	\$ 321,392
RETA	\$ 3,400,333	\$4,318,347	\$2,684,481	\$4,873,158	\$3,962,093	\$6,301,078	\$5,416,271	\$5,700,044	\$8,478,982	\$5,692,753	\$7,014,416

Metric	GPG Util.	G Pass Cnts	Skier Days	Const. Prmts	Sales Tax	Lodging Tax	Rest. Tax	Bus Licenses	RETA
2009 -2019 Percentage Change	4.26%	39.16%	17.86%*	30.67%	132.82%	201.49%	141.02%	71.72%	106.29%

*2018 Skier Days were used instead of 2019 because the 2019-2020 ski season was cut short by COVID.

BBC Research & Consulting projected gondola ridership in increments of five years from 2017 through 2037. Their projections are:

Metric	2017	2022	2027	2032	2037
Annual Gondola Passenger Counts	2,813,000	3,146,000	3,518,000	3,747,000	3,991,000
Percent Change from 2017		11.84%	25.06%	33.20%	41.88%

Please note the gondola exceeded their 2022 projections in 2019. The gondola is a good proxy for economic expansion. Mountain Village and Telluride “unofficially” open and close for business when the gondola opens and closes.

Gondola Parking Garage

- 460 total parking spaces including overflow on the ramp.
- 46.58% workforce, 51.90% recreation, 1.52% other.
- 56% of all workforce vehicles are employees of TSG – 26% of all vehicles at any one given time.
- 77.11% regional residents, 7.12% other Colorado, 15.33% other USA.
- Historically, demand for day use parking has been very elastic. Utilization has been inversely related to charging for day parking. Present elasticity may be affected by regional affordable housing issues and additional public transportation (SMART).
- Projected annual revenues from day use are projected to be approximately \$100K depending upon the rate charged.
- Guest experience degrades when GPG has 400 or more vehicles a day. GPG had 400 or more vehicles 30 days in 2019 out 460 total spaces available.
- A smart parking system can be installed at an estimated cost of \$500 per stall or \$220,000 total.

Meadows Parking

- 110 total parking spaces.
- Annual utilization (noon snapshot) averaged 44.98% 2013-2020.
- Over the same period, ski season (Dec-Mar) averaged 76.89%, the rest of the year (Apr-Nov) averaged 29.20%.
- Big Billies tenants drive the increase in winter utilization. Big Billies has approximately 75 active permits valid in the Meadows lot during the ski season vying for 110 total spots.

Heritage Parking Garage

- 106 total parking spaces.
Annual utilization (noon snapshot) averaged 36.94% 2013-2020
- Ski season (Dec-Mar) averaged 65.74%, the rest of the year (Apr-Nov) averaged 22.67%.
- Heritage Parking Garage had 100 or more vehicles (noon snapshot) 22 days in 2019 out of 106 available spaces.
- A smart parking system can be installed at an estimated cost of \$500 per stall or \$53,000 total.

North Village Center Parking

- 25 total parking spaces.
- Annual Utilization (noon snapshot) averaged 50.99% 2013-2020.
- Ski Season (Dec-Mar) averaged 61.88%, the rest of the year averaged 45.53% 2013-2020.
- Resident Parking Permits are allowed unlimited day parking.

Market Plaza Parking

- 50 parking spaces total.
- Annual utilization (noon snapshot) averaged 49.71% 2013-2020.
- Ski season (Dec-Mar) averaged 59.40%, the rest of the year (Apr-Nov) averaged 44.84%.
- Highest averaged utilization for the period were the months of December (61.17%) and July (67.62%).
- Resident Parking Permits are allowed unlimited day parking along the rock wall.

GPG Expansion

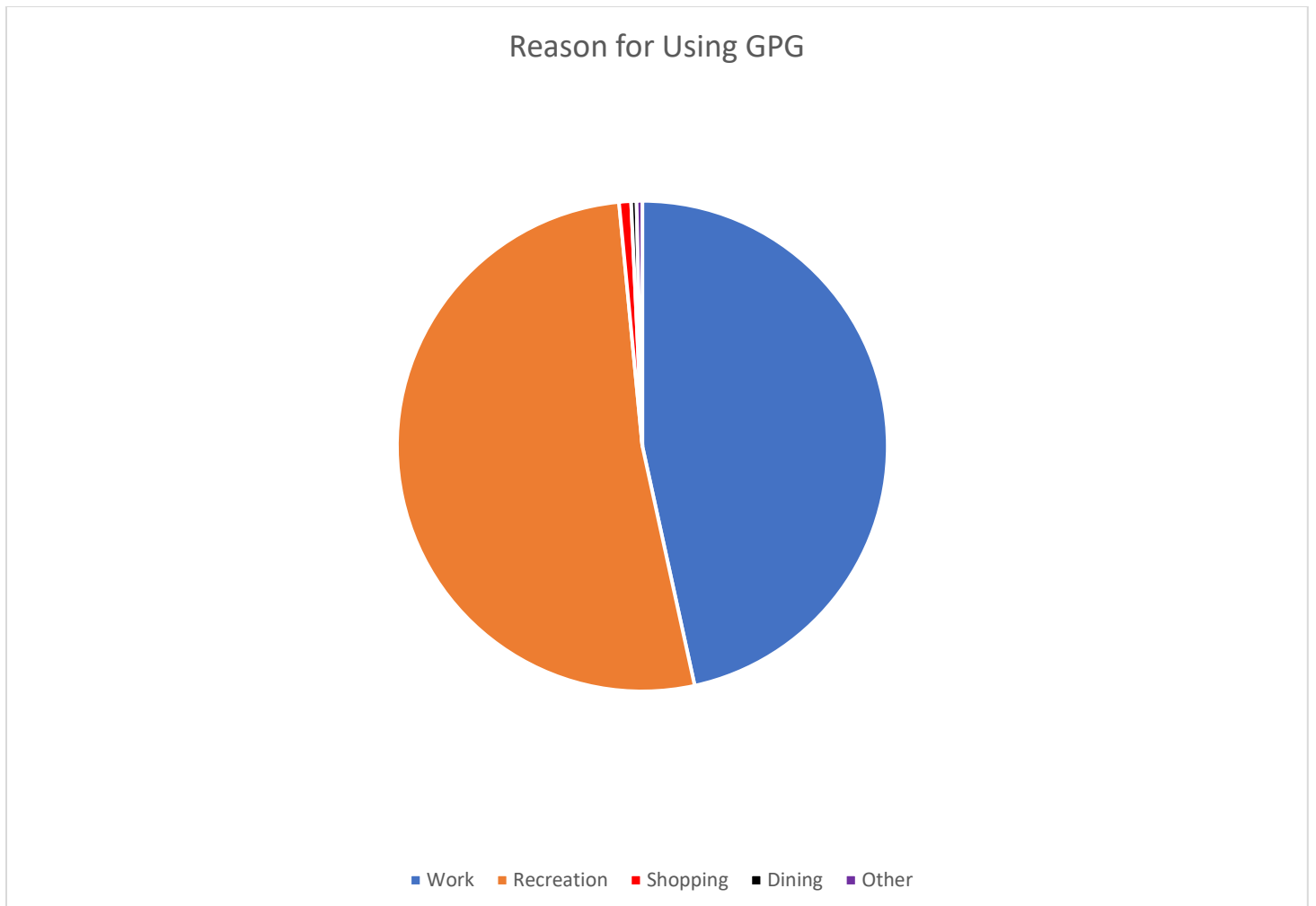
- Vested rights for GPG expansion approved by DRB in 2010 expire in October of 2021.
- Options for expansion range from \$2.9M for 55 additional spots, up to \$13.8M for full buildout of 461 additional spots based on the Preliminary Engineers Opinion of Probable Cost dated August, 2019.
- Construction can begin as early the summer of 2021.
- Once a permit has been pulled, the existing vested rights remain intact through the completion of the project, provided all required inspections are performed in accordance with TMV regulations.

GPG SURVEY RESULTS

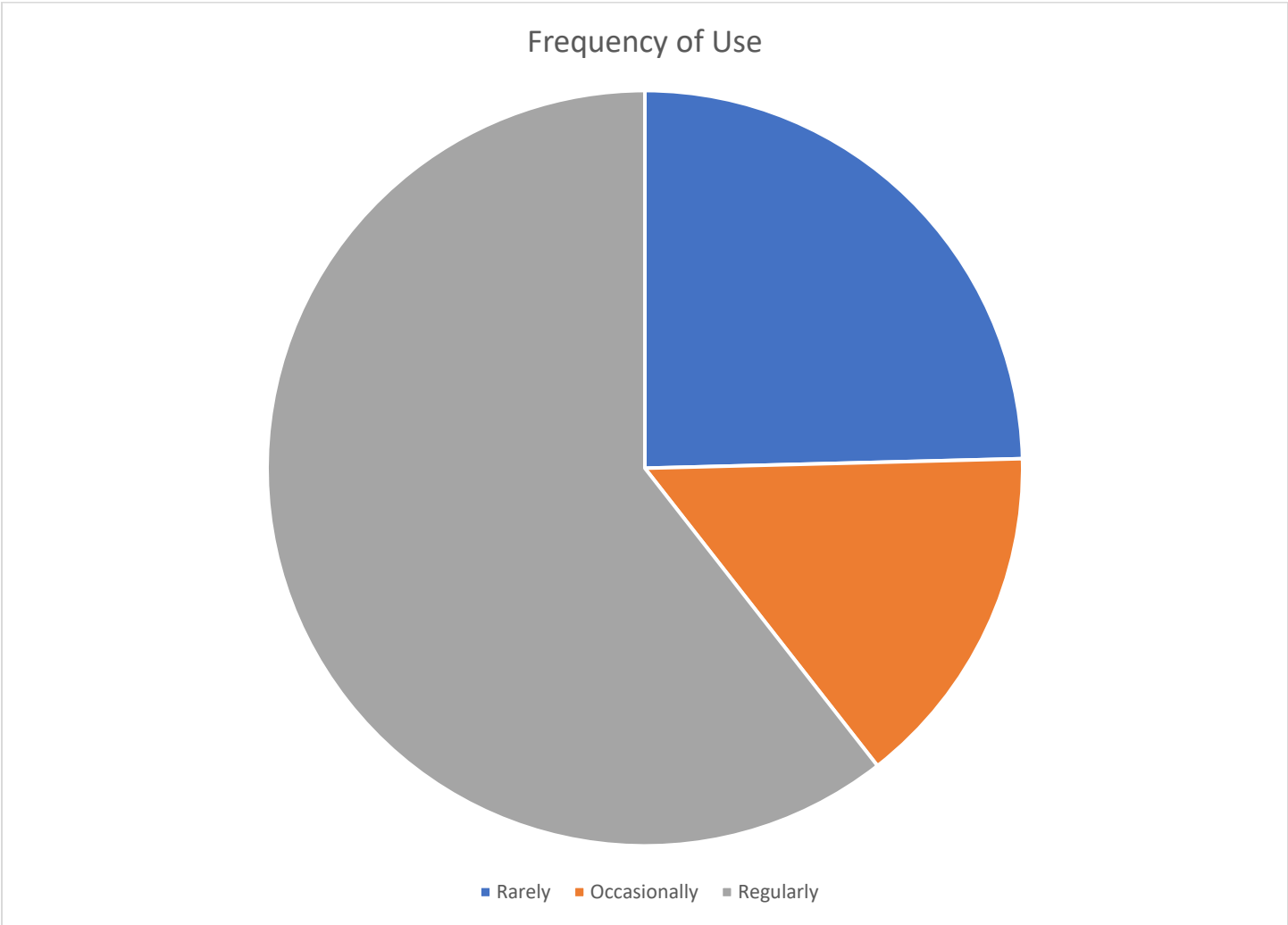
USER PROFILES

TMV Transit conducted surveys at GPG in March of 2020, December, 2020, and January 2021. 3,432 responses were received and tabulated. The results are as follows:

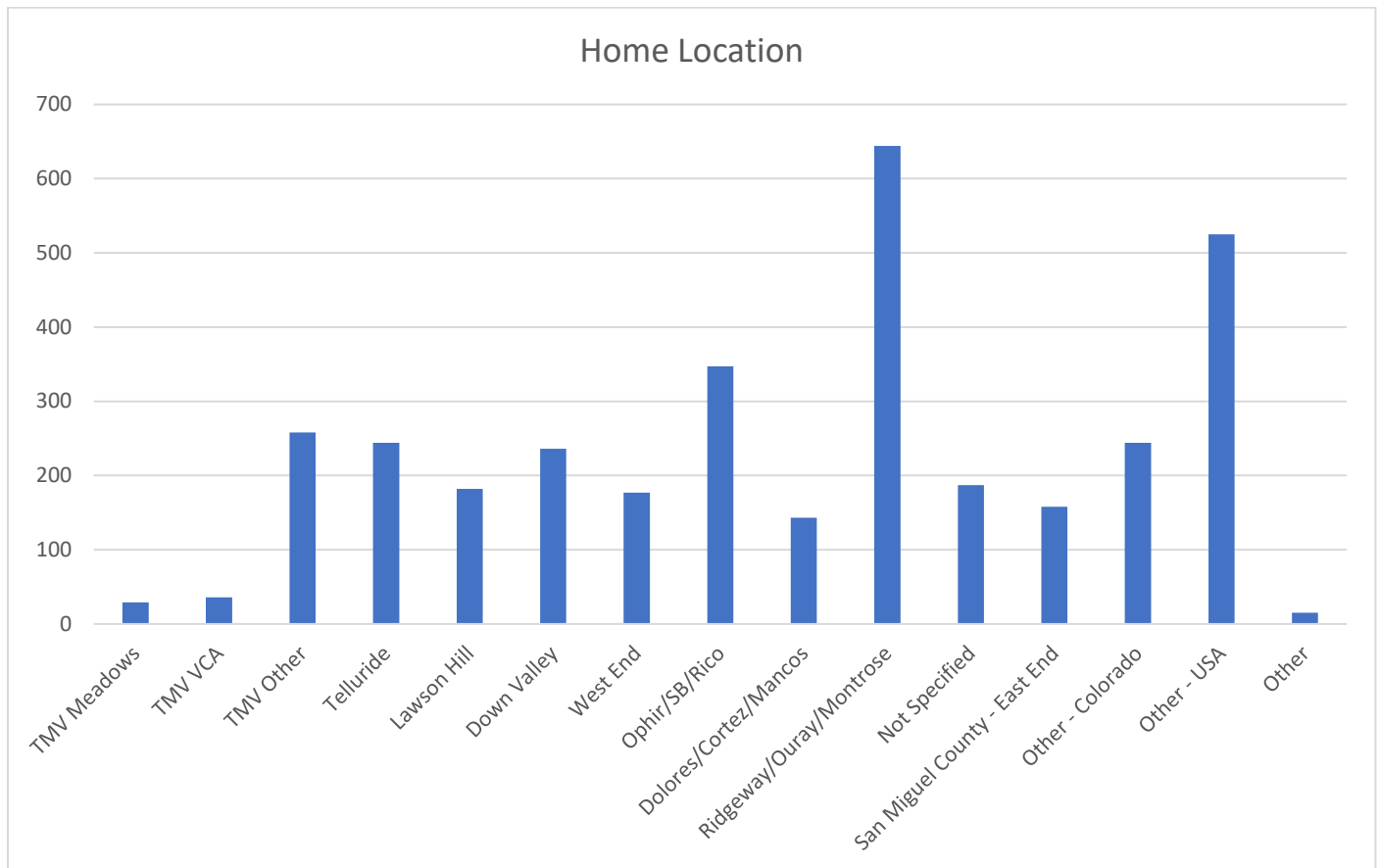
Reason for Using GPG		
	Responses	%Responses
Work	1592	46.58%
Recreation	1774	51.90%
Shopping	27	0.79%
Dining	12	0.35%
Other	13	0.38%
Total	3418	100.00%



Frequency of Use		
	Responses	%Responses
Rarely	840	24.60%
Occasionally	507	14.85%
Regularly	2068	60.56%
	3415	100.00%

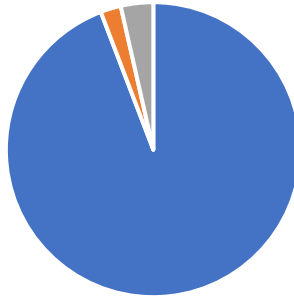


Home (Where do you live?)		
	Responses	%Responses
TMV Meadows	29	0.85%
TMV VCA	36	1.05%
TMV Other	258	7.53%
Telluride	244	7.12%
Lawson Hill	182	5.31%
Down Valley	236	6.89%
West End	177	5.17%
Ophir/SB/Rico	347	10.13%
Dolores/Cortez/Mancos	143	4.18%
Ridgeway/Ouray/Montrose	644	18.80%
Not Specified	187	5.46%
San Miguel County - East End	158	4.61%
Other - Colorado	244	7.12%
Other - USA	525	15.33%
Other	15	0.44%
Total	3425	100.00%



Work Location (local respondents)		
Mountain Village	1510	94.20%
Telluride	36	2.25%
Not Specified	57	3.56%
Total	1603	100.00%

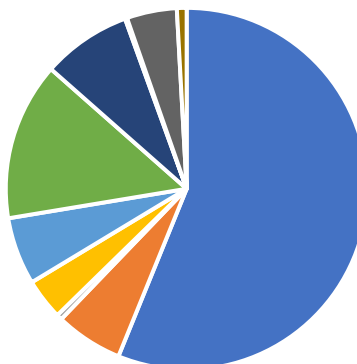
Work Location
(local respondents)



■ Mountain Village ■ Telluride ■ Not Specified

Employer (local respondents)		
	Responses	%Responses
TSG	903	56.16%
TMV	97	6.03%
TOT	8	0.50%
F&B	59	3.67%
Retail	97	6.03%
Hospitality	227	14.12%
Service	128	7.96%
Construction	3	0.19%
Not Specified	72	4.48%
Other	14	0.87%
Total	1608	100.00%

Employer (local respondents)

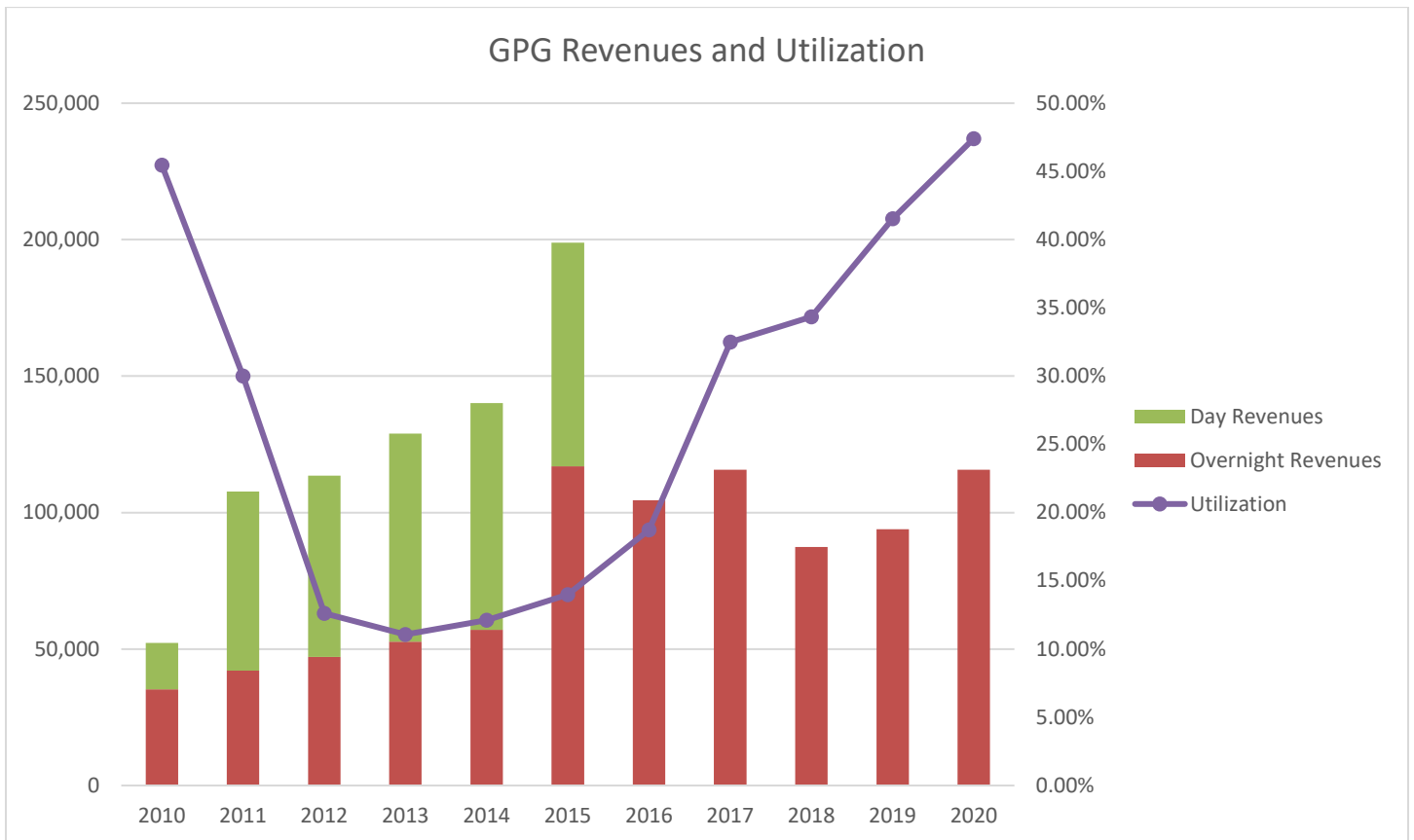
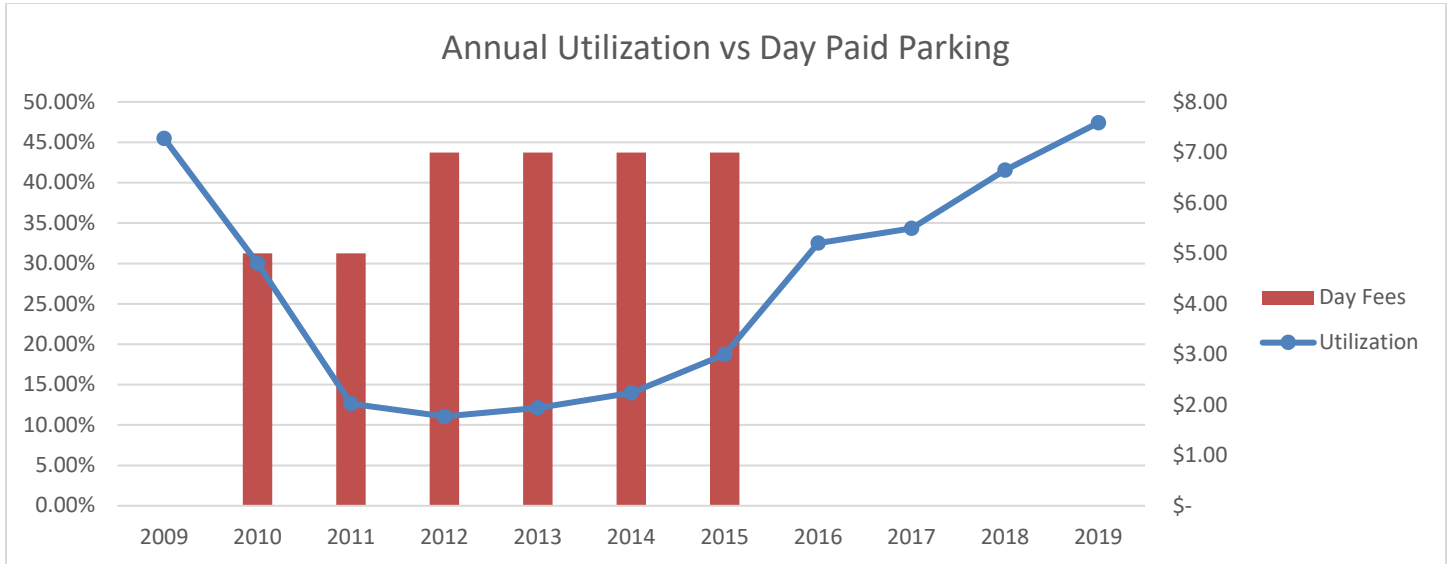


■ TSG ■ TMV ■ TOT ■ F&B ■ Retail ■ Hospitality ■ Service ■ Construction ■ Not Specified ■ Other

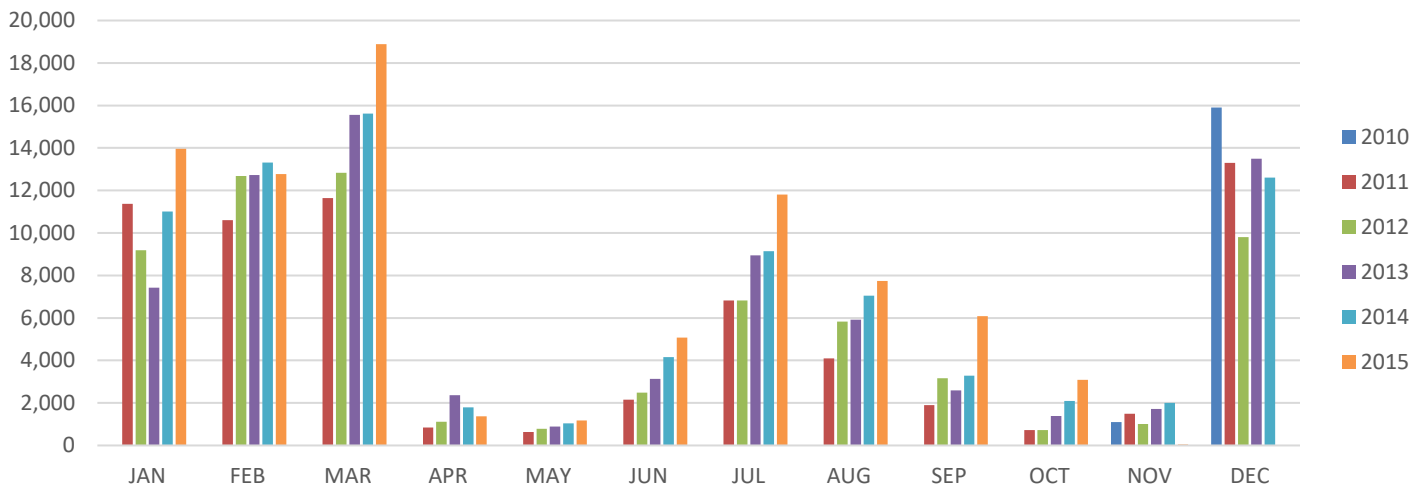
GPG

GPG PAID PARKING

- Free parking until the summer of 2010
- Summer of 2010: \$20 overnight
- Winter of 2010/11: \$20 overnight, \$5 per day, MV employee parking \$200 for the winter season
- Summer of 2011: \$20 overnight, \$5 per day, MV employee parking \$200 for the summer season
- Winter 2011/12 - Summer 2015: \$20 overnight, \$7 per day, MV employee parking \$200 per season
- Winter 2015/16 through present: \$25 overnight, \$0 per day

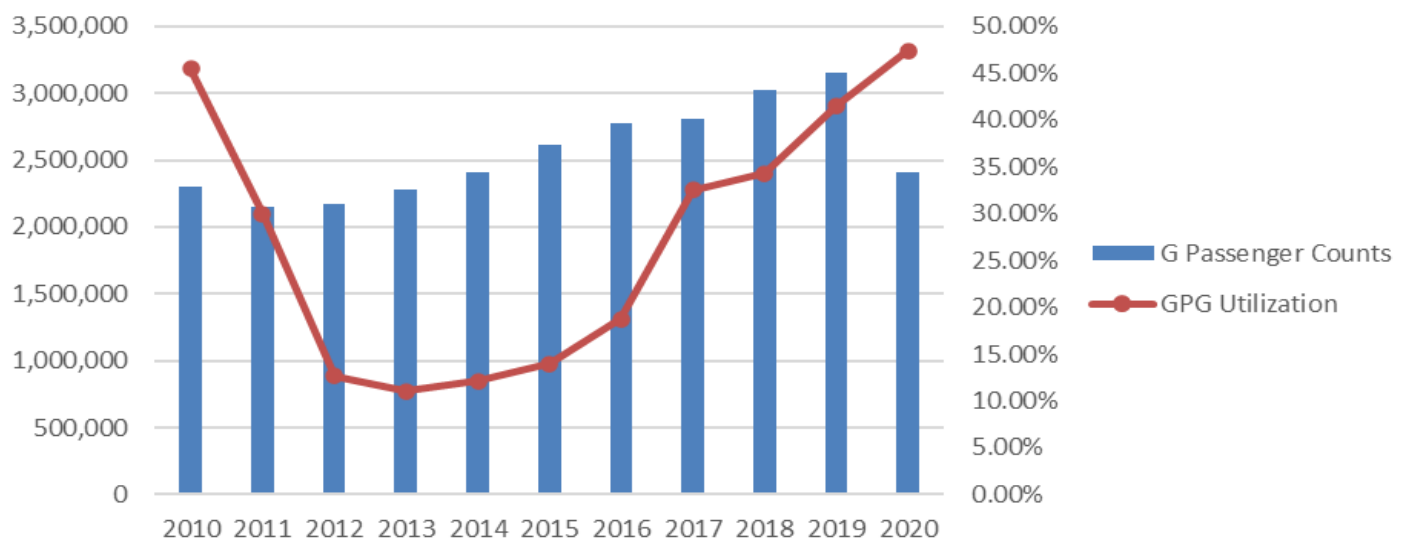


Day Revenues by Month

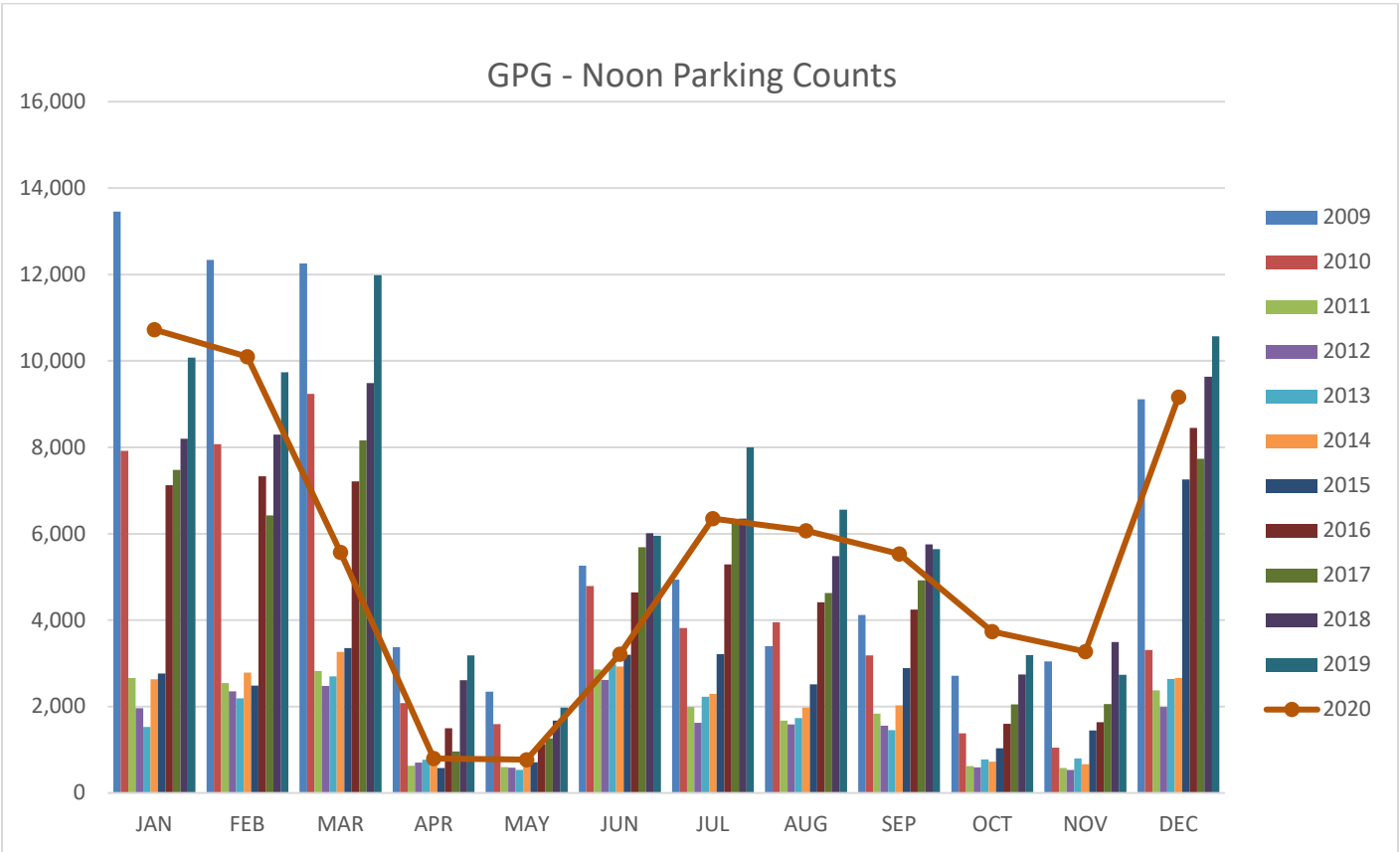
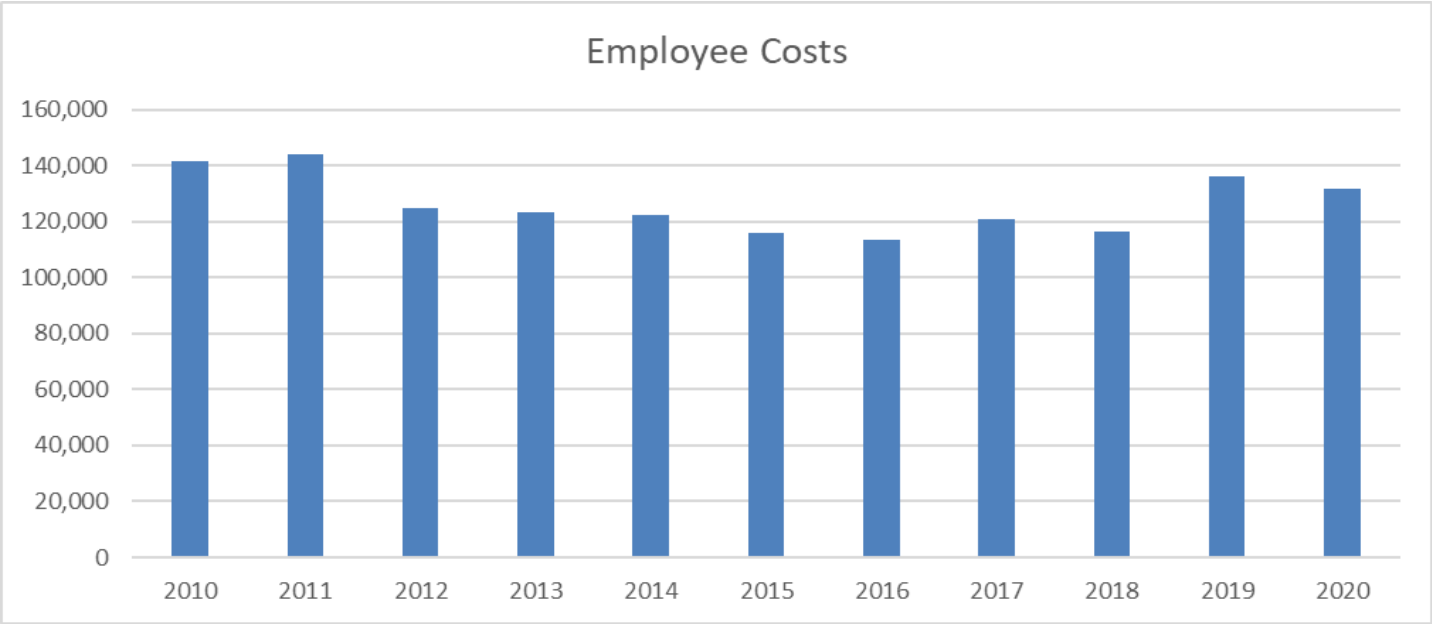


- Paid day parking began at the beginning of the 2010/11 winter season and ended at the end of 2015 summer season. Paid day parking coincided with the recovery from the 2008-2009 recession. GPG utilization did not begin a robust recovery until paid day parking was eliminated.
- During the period of paid day parking, employees of Mountain Village businesses were able to purchase discounted day parking on a seasonal basis (\$200) which equated to \$1.11 per day for the entire season.
- Upper Mountain Village Boulevard parking for MV employees was instituted for the winter of 2009/10 in an effort to decrease GPG overflow onto the street. Approximately 100 UMVB permits were issued annually for 45 spots available along the road. UMVB parking was eliminated after the 2018 summer season which pushed employee vehicles into GPG.
- Employee parking is 46.58% of current utilization.
- Average daily parking counts (noon snapshot) have increased from a low of 51 in 2012 to 179 in 2020.
- Approximate loss of annual revenues by not charging day fees in GPG is estimated to be \$100K. 2015 day parking revenues were \$82K.
- Demand for day parking is elastic. It is inversely related to day parking fees.

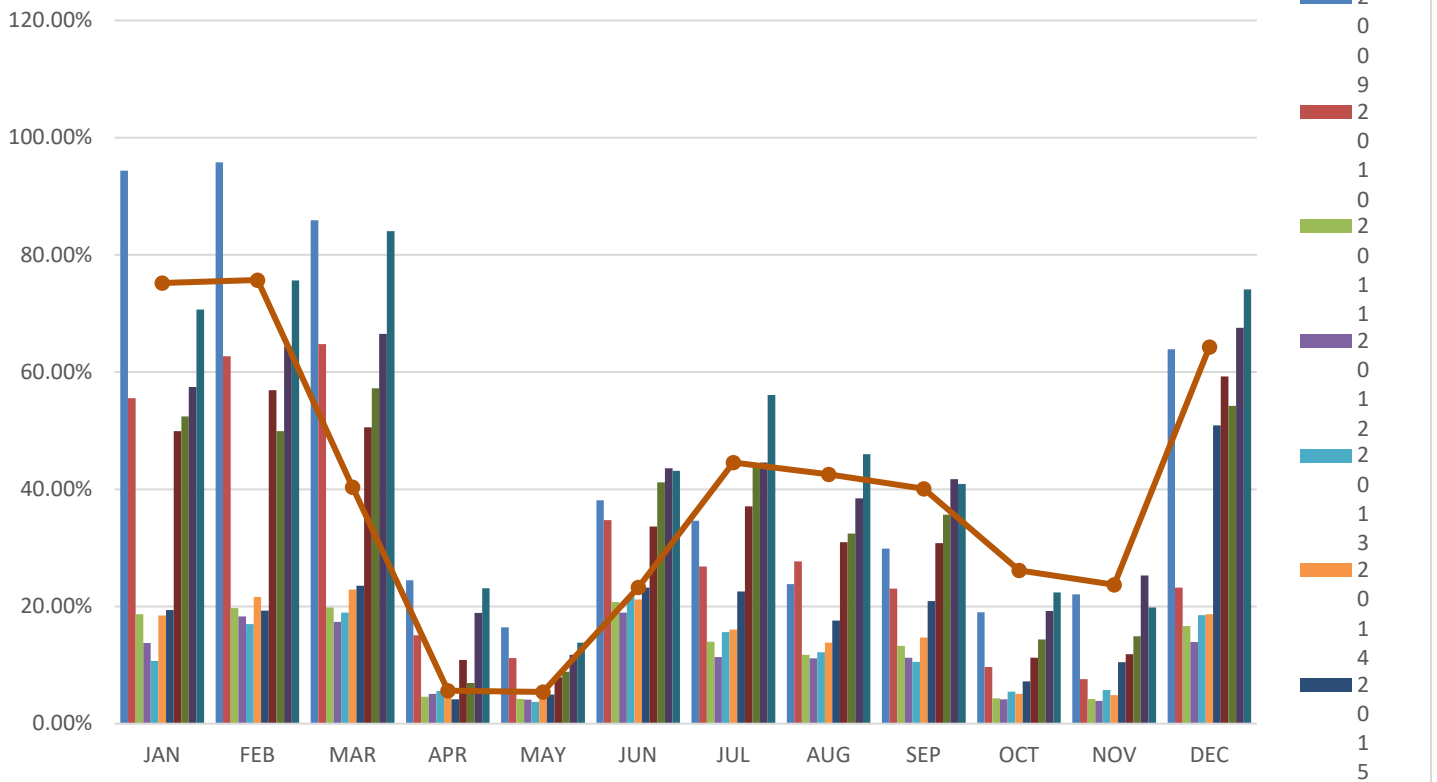
Gondola Passenger Counts vs GPG Utilization



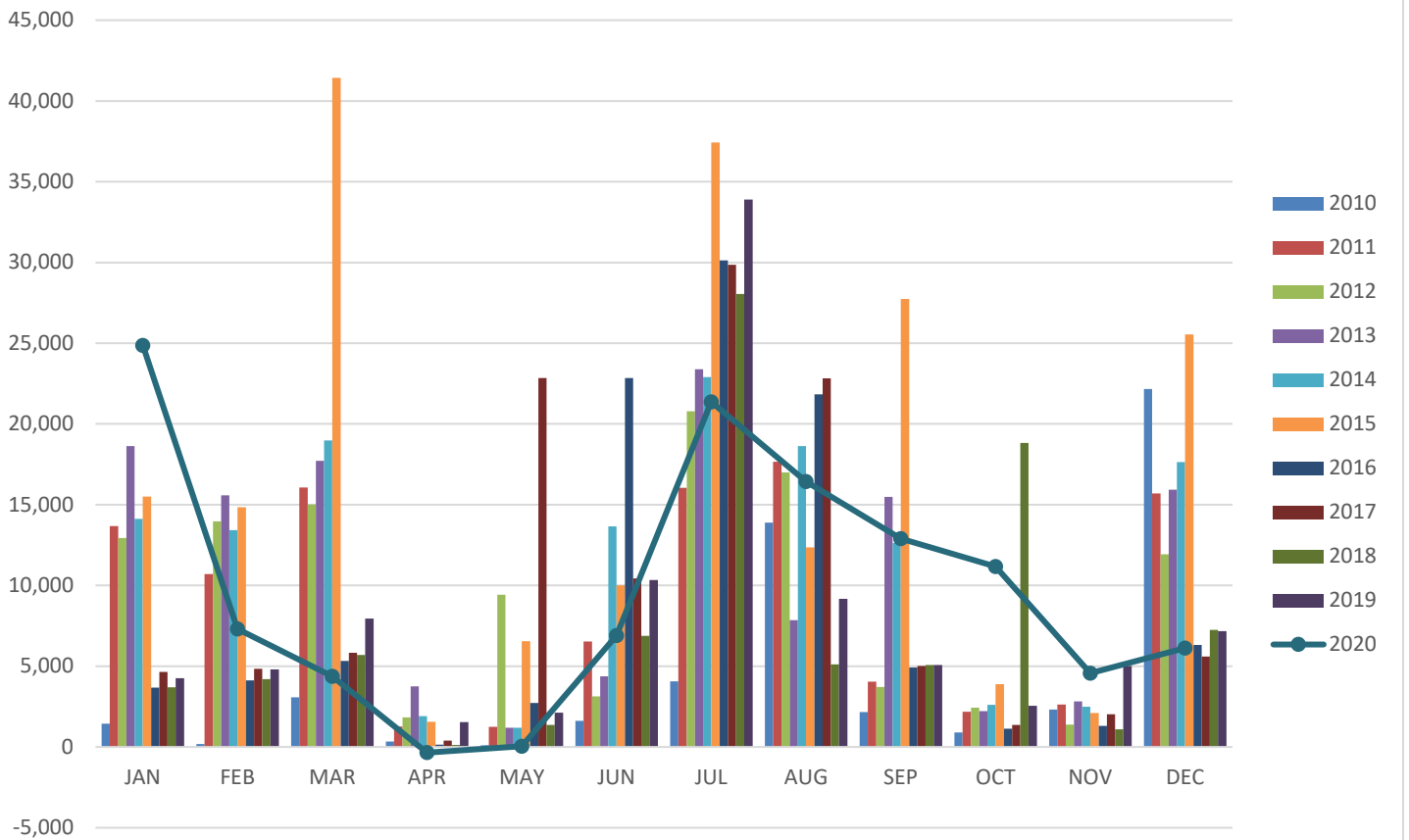
Cost of Attendants	
4.50	Months
6.00	Hours per day
16.00	Rate (15 +1)
140.00	Days
13,440.00	Wages
6,300.00	Burden
19,740.00	Wages plus burden
2,200.00	Ski Passes
21,940.00	Staffing Costs



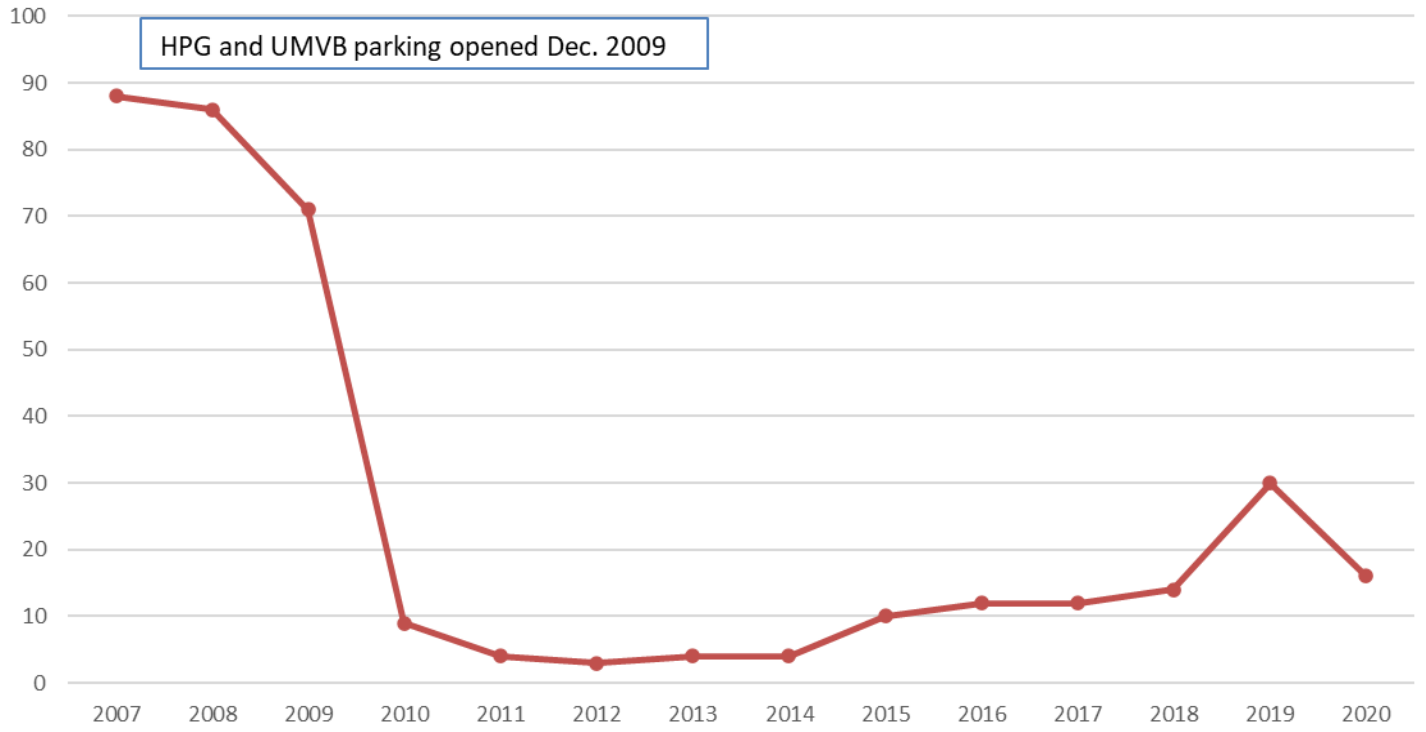
GPG Utilization by Month



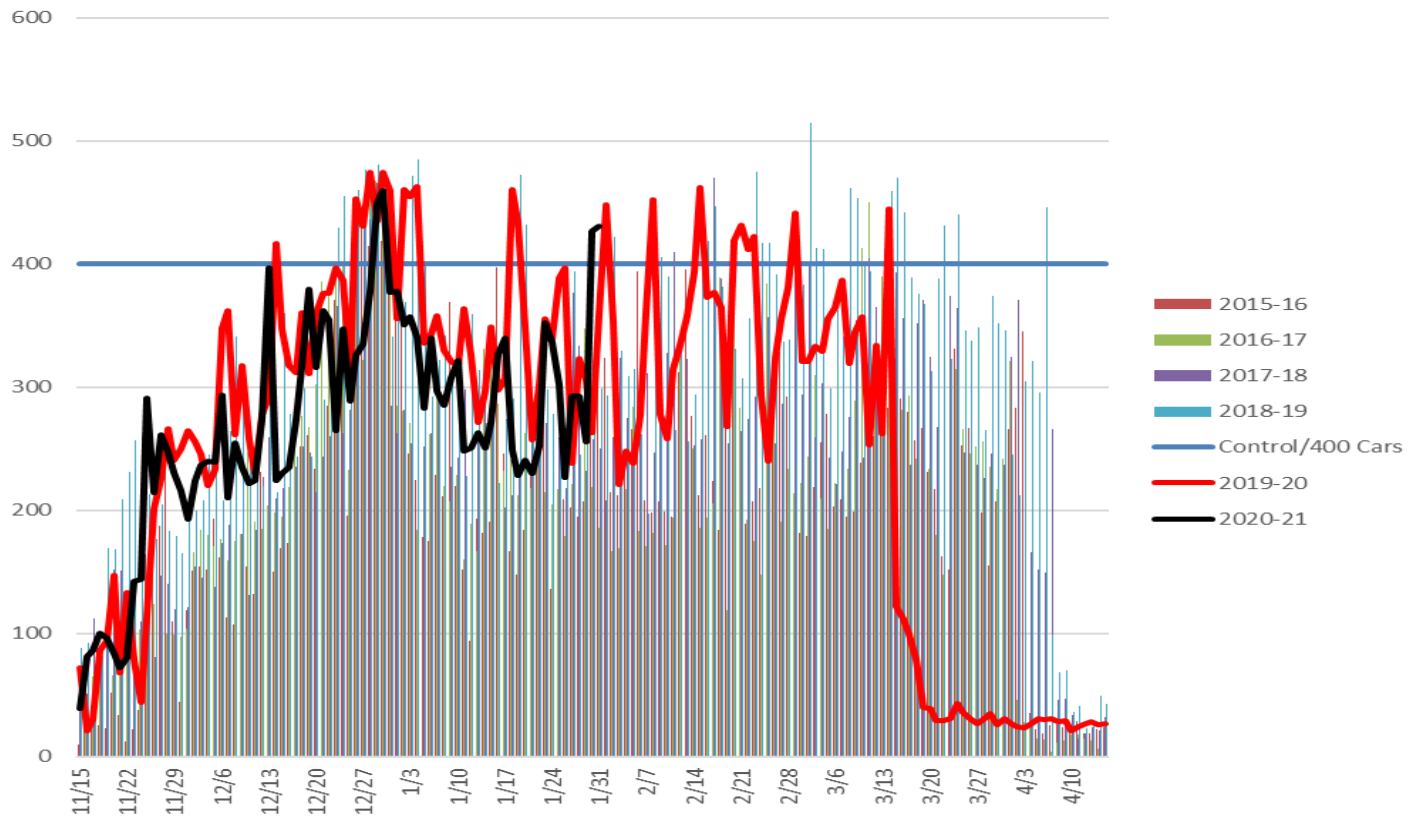
GPG Revenues (GL)



GPG - Days With Over 400 Spaces Utilized

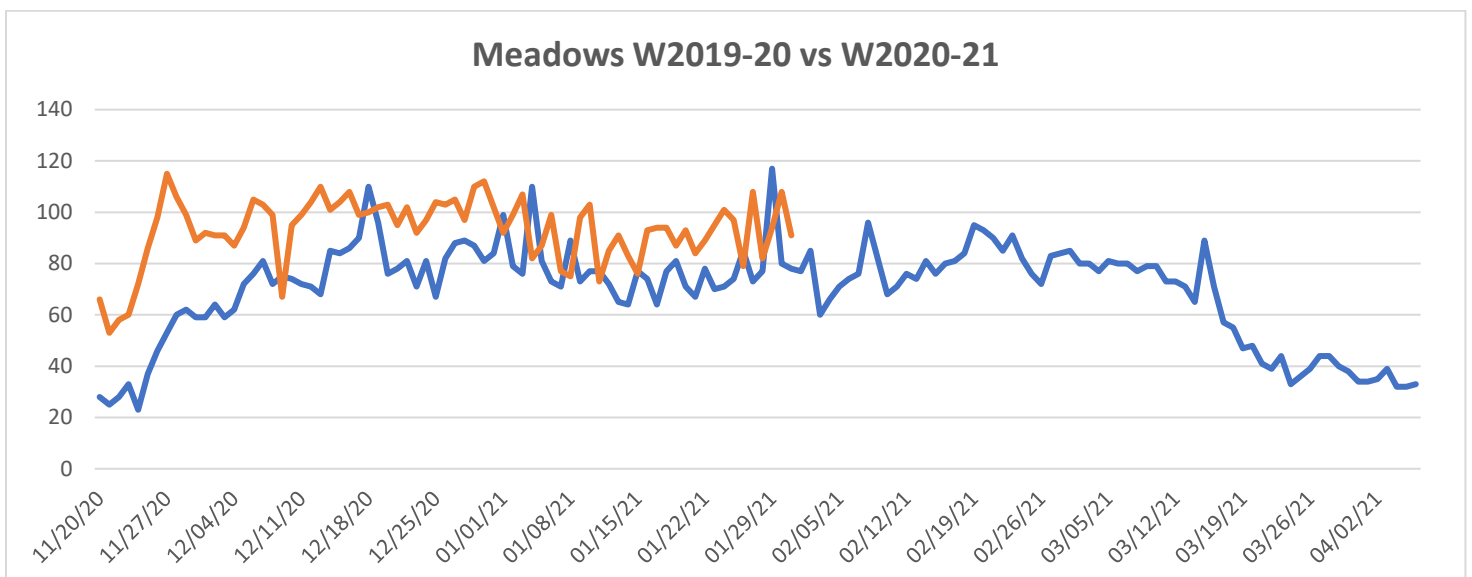
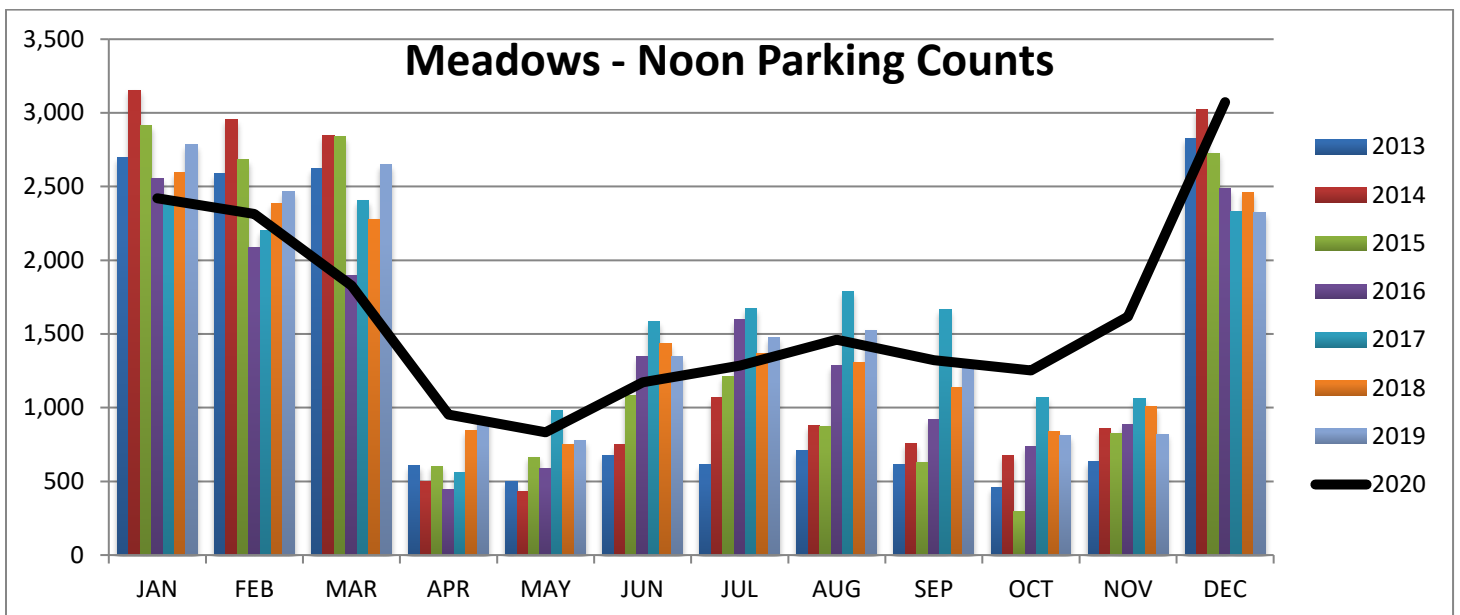


GPG Noon Parking Counts 2015-16 thru January 2020 Winter Seasons



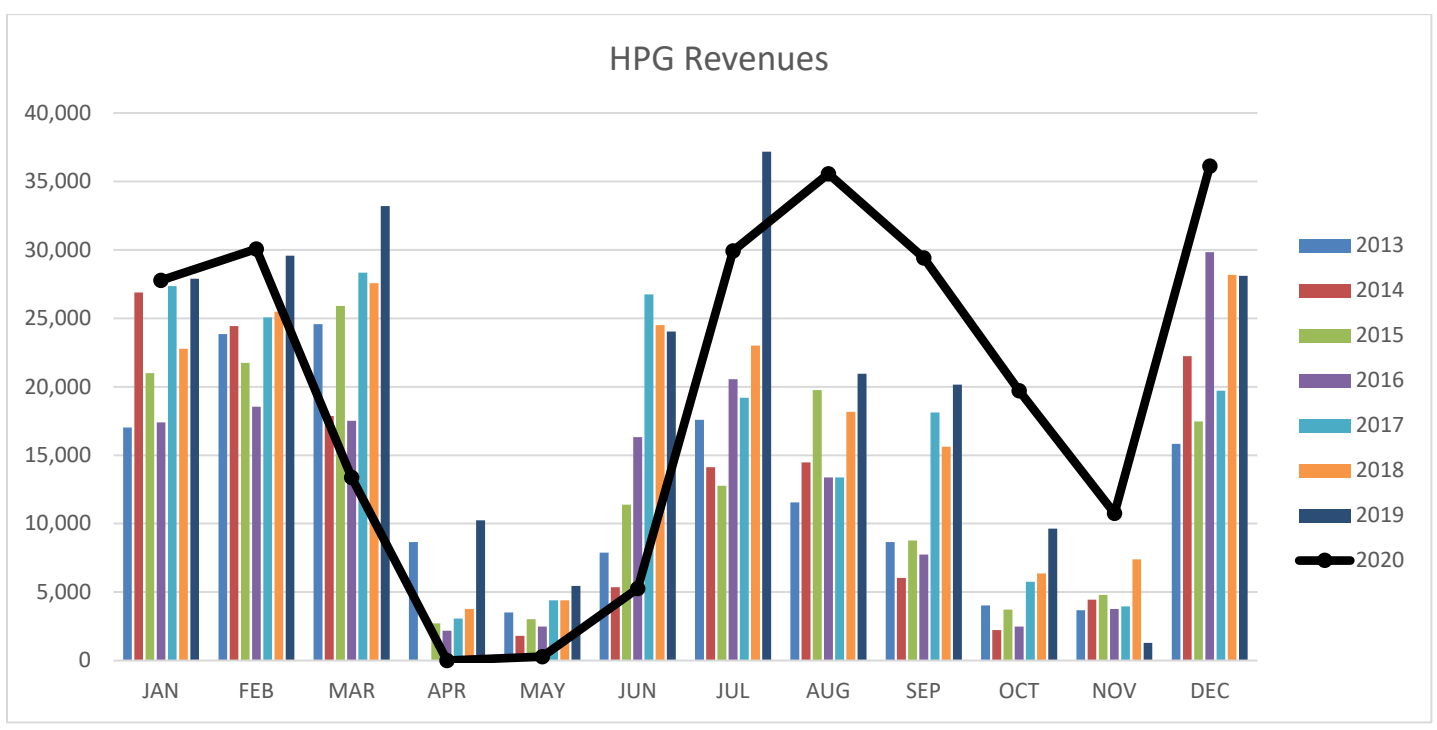
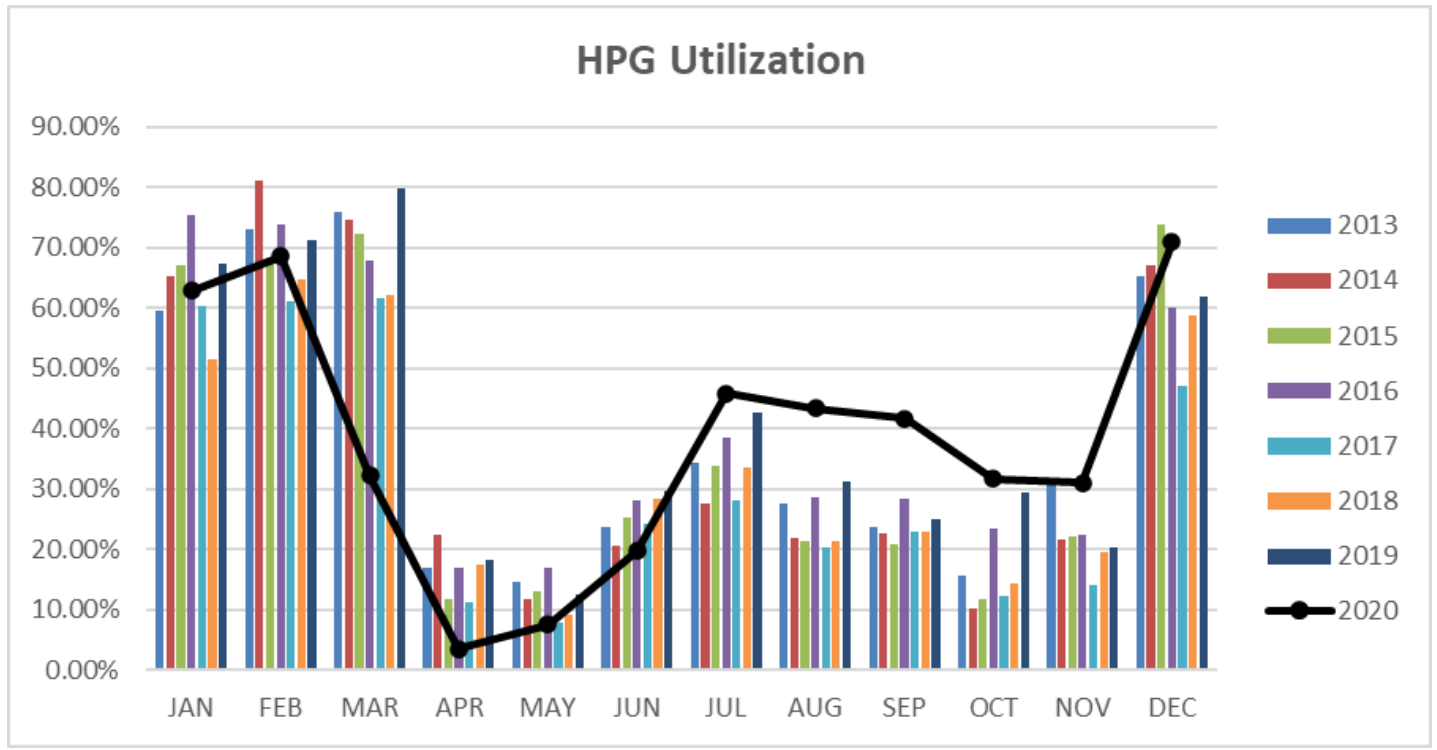
MEADOWS PARKING

- 110 spaces
- <40% utilization in summer
- >75% utilization in winter
- Big Billies has approximately 75 active permits valid in the Meadows lot at any one given time
- The Town does not have a contract with TSG or Big Billies that regulates these permits
- Big Billies is the sole manager of the permit process for its residents
- The Open Space Conveyance Agreement is the only document that addresses TSG parking rights within the Meadows lot
- Utilization is problematic on plowing days and days where GPG and HPG are full
- Resident permits are valid for overnight parking in this lot
- TMV CSOs are responsible for enforcement of overnight parking regulations



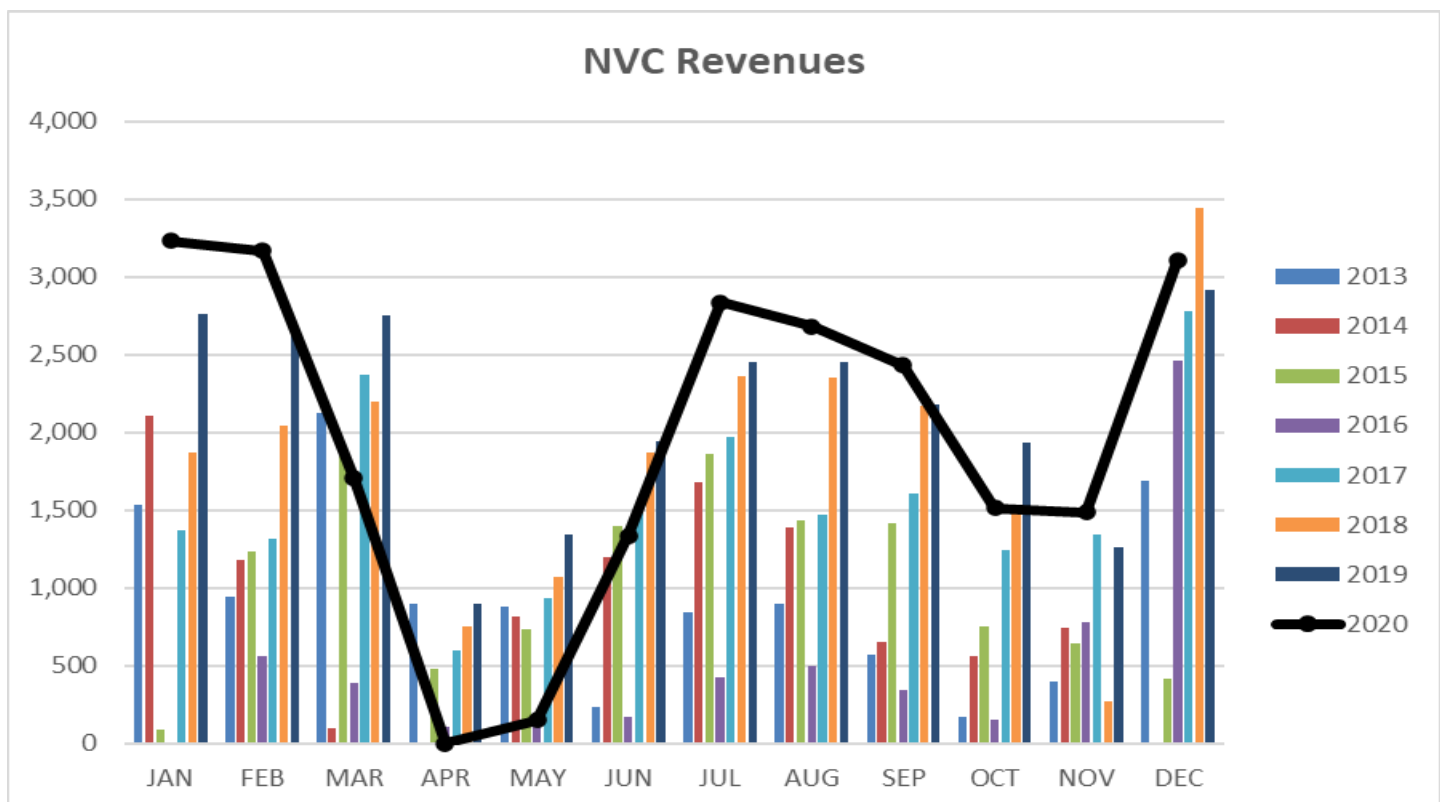
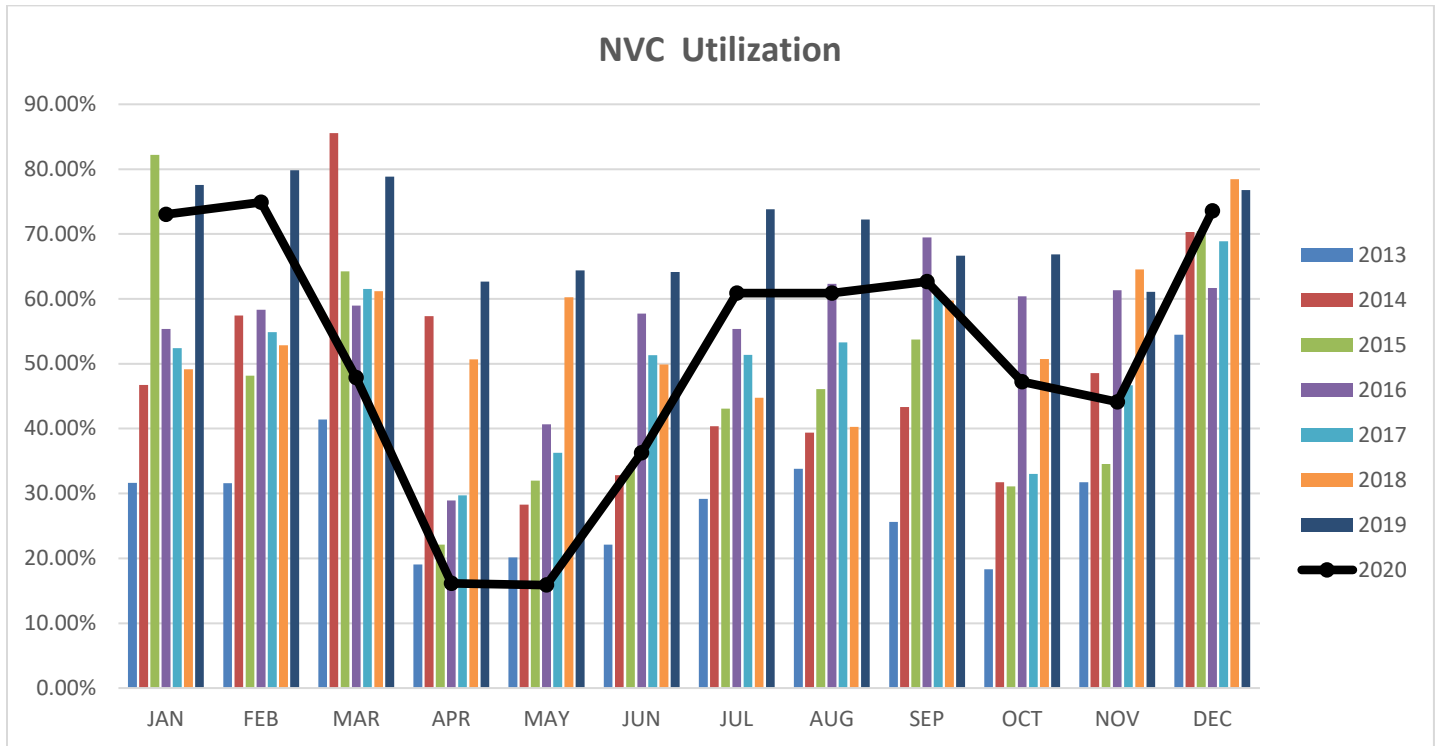
HERITAGE PARKING GARAGE PARKING

- 106 spaces
- Utilization
- 10 spaces for Le Chamonix units per licensing agreement
- \$2 per hour day parking
- \$35 per 24 hour period
- Valet tickets sold to Franz Klammer, Hotel Madeline, and Peaks at a discount



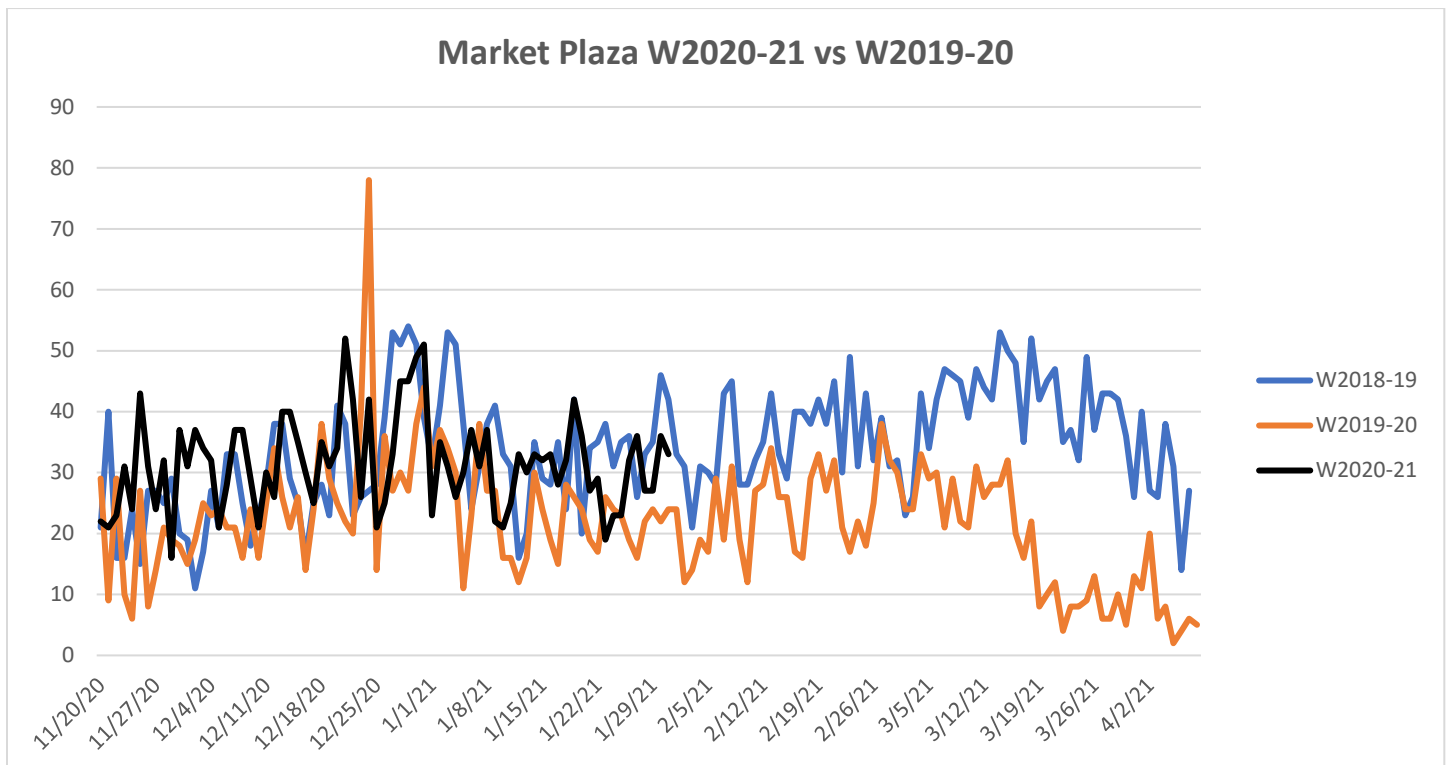
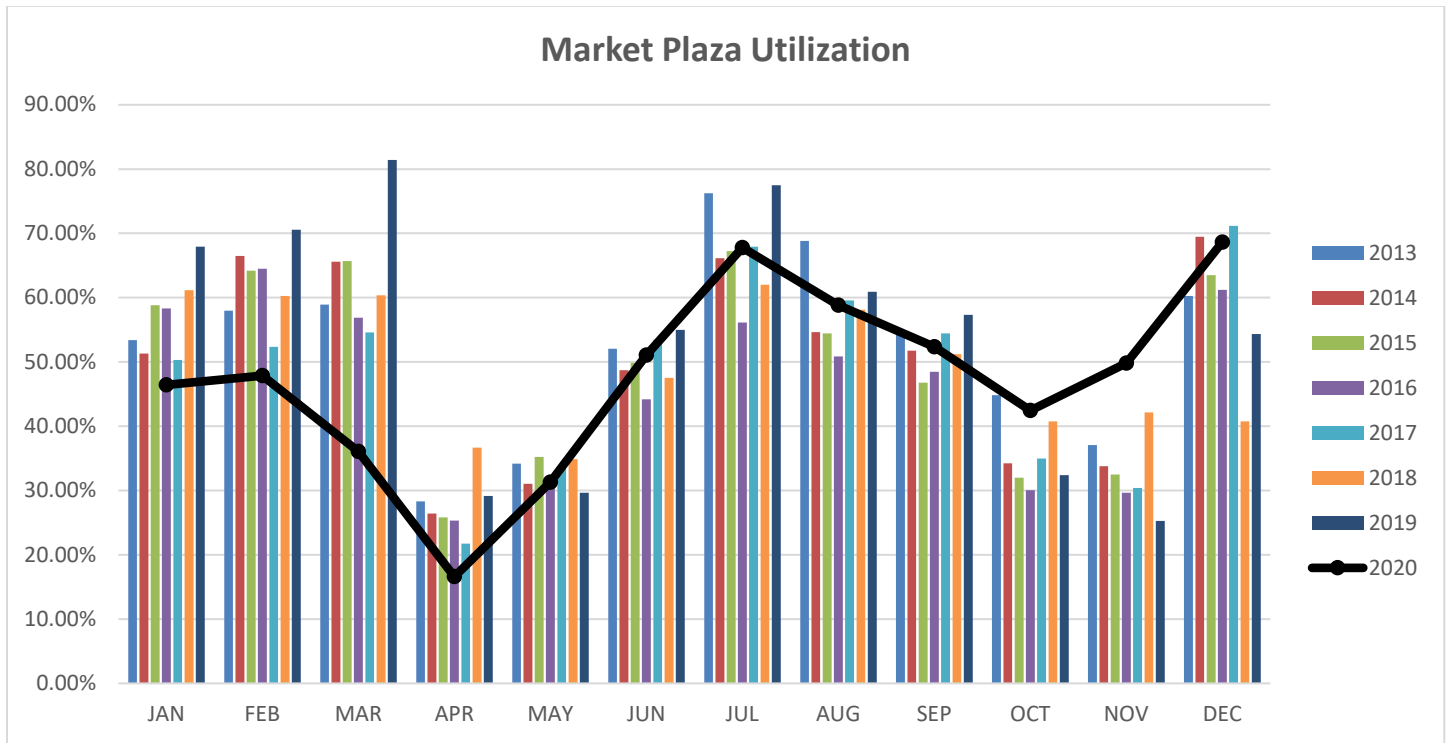
NORTH VILLAGE CENTER PARKING

- 25 parking spaces
- \$2 hour parking
- No overnight parking
- Free resident permit parking



MARKET PLAZA PARKING

- 50 parking spaces
- Free one hour parking
- No overnight parking
- Free resident permit day parking along the rock wall



Winter 2018-19 was added to this chart because the market was closed during Winter 2019-20.

GPG Expansion – General Info

Existing Structure

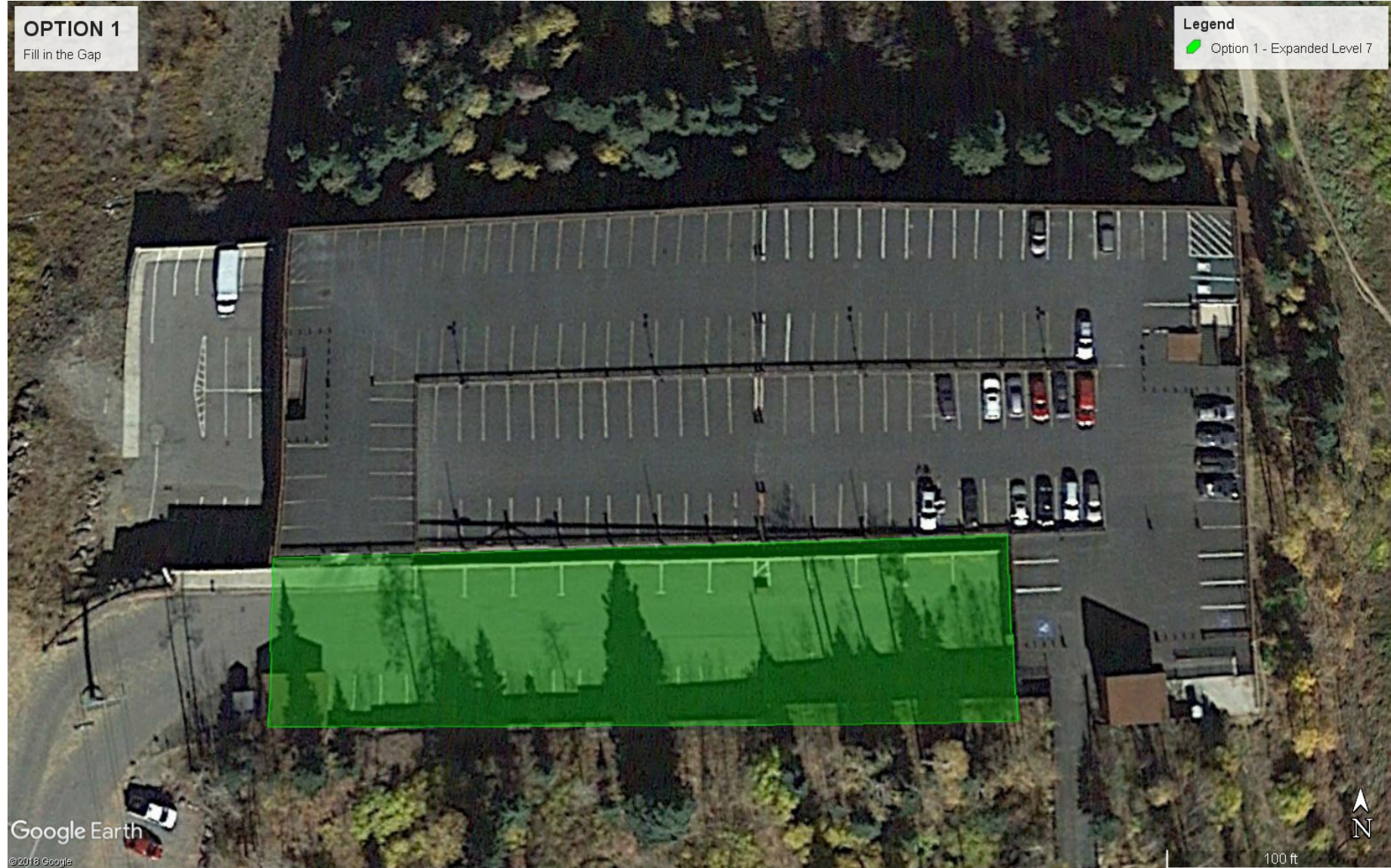
- Foundations and at grade levels built in 1995 – 190 spaces
- Levels 2 and 5 added in 2001 – 120 spaces
- Levels 6 and 7 added in 2004 – 150 spaces
- Current total = 460 spaces
- Expandable to 921 spaces



GPG Expansion – Engineering Report Summary

Option 1 – Fill in the Gap

- Estimated cost = \$2,870,00
- Parking spaces added = 55
- Cost per space = \$52,000
- Could be built in a single season
- Most challenging option from a phasing perspective



GPG Expansion – Engineering Report Summary

Option 2 – Add a Level

- Estimated cost = \$5,360,000
- Parking spaces added = 141
- Cost per space = \$38,000
- Could be built in a single season
- Fits well into the phased construction approach



GPG Expansion – Engineering Report Summary

Option 3 – Combined 1 & 2

- Estimated cost = \$8,740,000
- Parking spaces added = 258
- Cost per space = \$34,000
- Likely a two season project
- Not as desirable from a phased construction approach



GPG Expansion – Engineering Report Summary

Option 4 – Full Buildout

- Estimated cost = \$13,730,000
- Parking spaces added = 461
- Cost per space = \$30,000
- Likely a three season project
- Was part of the original logical construction phasing plan



GPG Expansion – Engineering Report Summary

Option	Estimated Cost	Parking Added	Cost Per Parking Spot
1 (Fill the Gap)	\$ 2,870,000	55	\$ 52,000.00
2 (Add a Level)	\$ 5,360,000	141	\$ 38,000.00
3 (Option 2 & 3)	\$ 8,740,000	258	\$ 34,000.00
4 (Full Buildout)	\$ 13,730,000	461	\$ 30,000.00

GPG Expansion – Snowmelt Considerations

- Adding snowmelt to the existing top deck / ramps would be very difficult and not economically justifiable
- Adding even one additional level complicates snow removal on the uncovered decks / ramps, as swaying of the taller structure is amplified during snow removal operations
- With options 2 and 3, the snowmelt tubing on levels 8 and 9 would wind up being abandoned at full buildout and incorporated into levels 10 and 11
- \$17,000 – current five-year average cost for plowing – includes equipment lease, fuel, and labor costs
- \$56,000 – estimated gas cost to snowmelt 65,000 sq/ft of deck at current gas prices