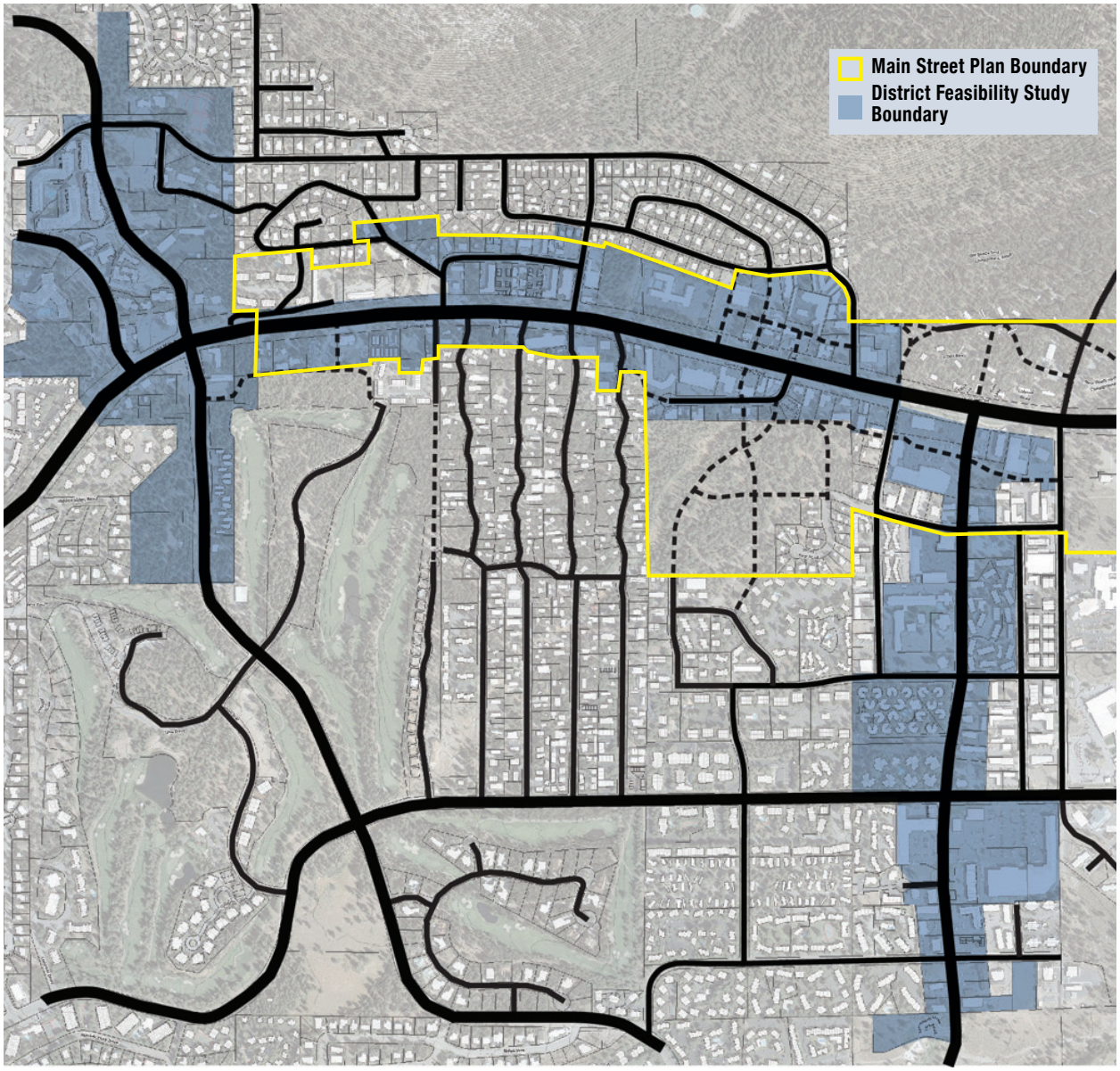
PARKING AND SNOW MANAGEMENT DISTRICT FEASIBILITY STUDY



FINAL PLAN | JUNE 24, 2014

Mammoth Lakes

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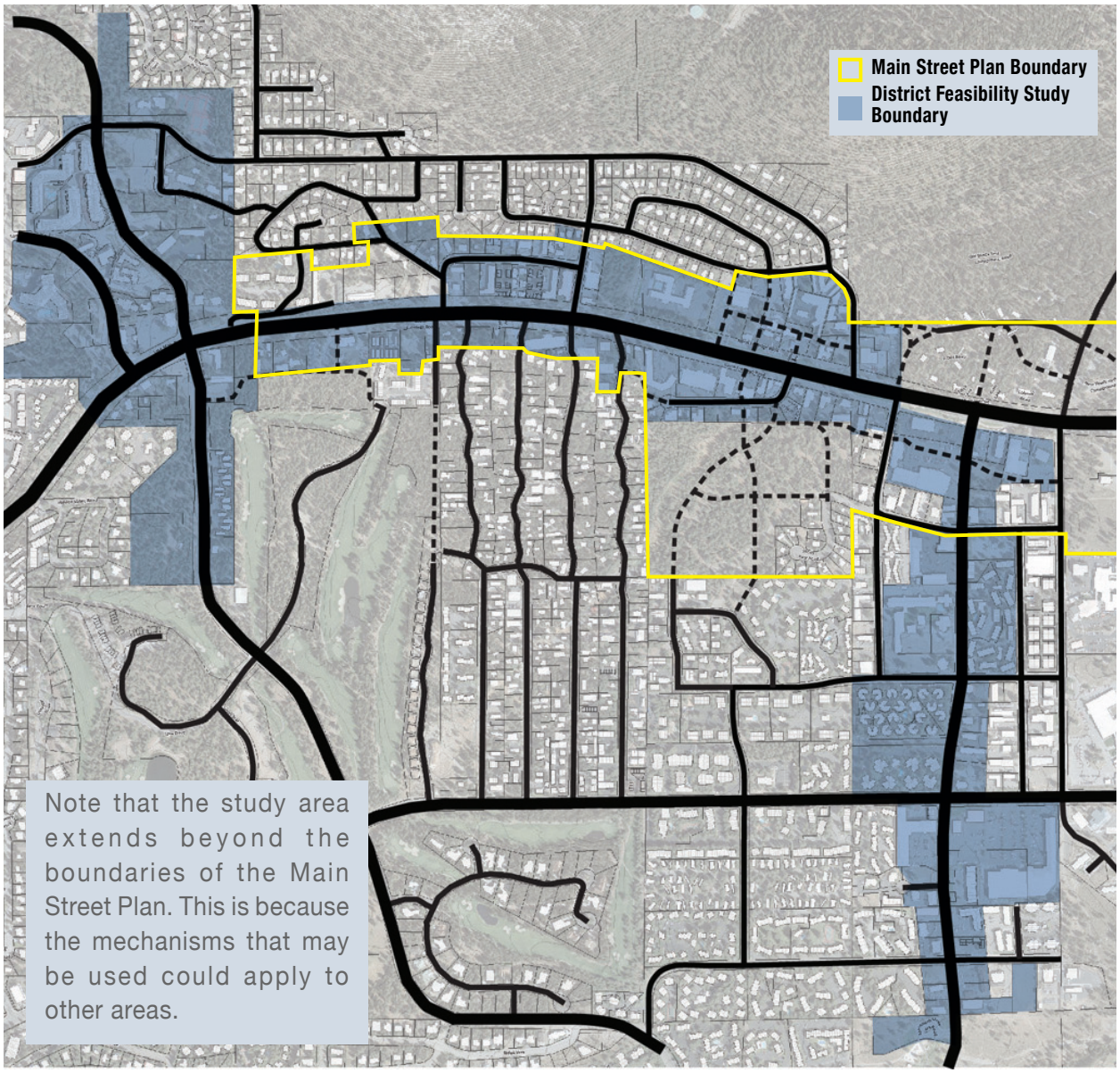
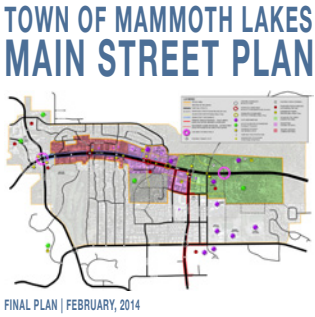


District Feasibility Study Area



The Main Street Plan was adopted in February, 2014.

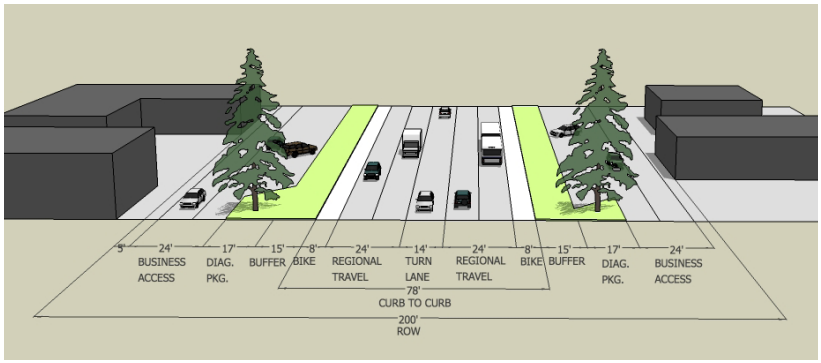
Protected bike lanes can help boost economic development, as well as promote healthy living and a vibrant downtown.

Parking management increases available land for redevelopment and can be a great source of revenue.

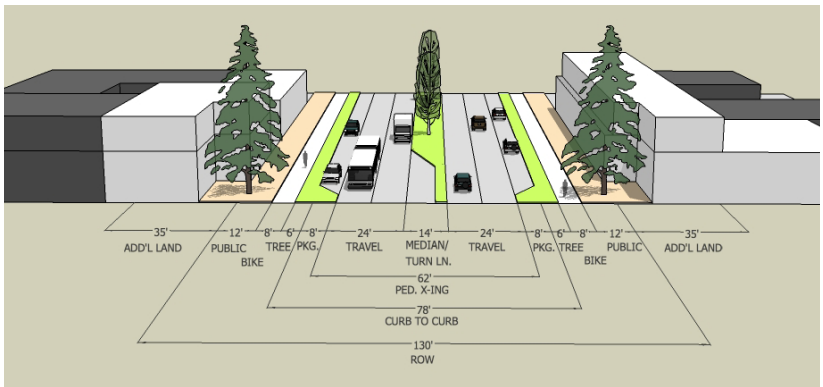
OVERVIEW

As an initial step in implementing the recently adopted *Main Street Plan*, the Town of Mammoth Lakes has embarked on a planning study to test the feasibility of using certain mechanisms to fund and manage some of the actions recommended for early stages of improvements. The study area for this report extends beyond the boundaries of the *Main Street Plan* because some of the mechanisms could apply to other areas of Mammoth Lakes (refer to page 1.)

While the detailed focus of this study is on snow management and parking, other issues and opportunities are also considered. This report provides an overview of the most likely funding and management mechanisms that may be used to implement the *Main Street Plan* as a whole, as well as specific recommendations for creating a snow management and parking district in the short-term.



Currently, Main Street is designed for cars and does not support best practices for redevelopment. Parking is provided on a site-by-site basis, and dominates the view of Main Street. In winter months, snow berms also block views to businesses.



The recommended street section for Main Street offers a multi-modal, pedestrian-friendly environment that would be maintained throughout the year. It also brings buildings to the sidewalk, and places parking behind buildings.

CHAPTERS

There are three chapters to this report. They are as follows:

CHAPTER 1 - FUNDING STRATEGIES

Chapter 1 includes a detailed explanation of the most promising funding strategies for implementing the *Main Street Plan* in the long-term and snow management and parking management in the short-term. These are refined from the brief descriptions that appear in the Plan itself. Four main tools are emphasized:

- Infrastructure Financing District
- Property-Based Improvement District
- Community Development Corporation; and
- Community Facilities District

While these are the primary measures to consider, it is important to remember that other tools described in the *Main Street Plan* remain important as well.

Snow berms block visibility to businesses in the winter months and force pedestrians to walk in the frontage road.

CHAPTER 2 - PARKING SYSTEMS

Chapter 2 includes an overview for understanding parking systems. It places the immediate task of considering funding and management in a broader context, with the goal of establishing a highly effective parking system that fits Mammoth Lakes. There is much to understand about parking systems, from management and operations, to construction of parking facilities. A brief description of best practices appears in the body of this chapter, while more detail appears in the Appendix. Detailed information and tools are provided with the understanding that as conversations proceed about establishing a parking district, questions will arise about the details of how a program may actually function.

Currently, parking is provided on each individual site.

CHAPTER 3 - RECOMMENDATIONS

Chapter 3 outlines recommendations for moving forward with establishing a snow management and parking district. It analyzes the costs needed to provide such services, as well as the potential revenues to be generated from the proposed funding strategies. Three district boundary scenarios are explored for each option in order to weigh the advantages and disadvantages of each.

THE NEED

While implementing the *Main Street Plan* in its entirety will take many years and multiple funding sources, there are some immediate needs that should be satisfied by using an organized and holistic approach. At the outset, there are these issues related to plan implementation:

1. A snow management system is needed at the outset.
Currently, Old Mammoth Road and the North Village each have management districts in place to remove snow from the streets and rights-of-way, but Main Street is lacking comprehensive management. The snow berms that pile up along Main Street in the winter months cause reduced visibility, both for vehicles turning onto the frontage roads and for the businesses themselves. In addition, many individual properties presently must handle their on-site snow independently, which is inefficient and costs more than necessary. Some contractors also delay removing snow during peak storm events, which makes the existing system unreliable at times. A comprehensive snow management system is needed for Main Street, which could boost revenue for businesses by increasing their visibility and reduce out of pocket costs for individual on-site snow management.

Comprehensive snow management is needed in downtown to increase visibility and reduce out-of-pocket expense for land and business owners.

2. Other shared management issues exist.
In researching snow management, we found that some smaller properties are constrained in their ability to accommodate interim snow storage on-site, and they also lack sufficient space for trash containers and other functional requirements. A mechanism that could construct sites for shared services and then a system to manage their use is also needed. This will facilitate adaptive reuse of existing properties. As frontage roads phase out (as recommended in the Plan), there will be a special opportunity to re-think access to these properties and enhance their servicing patterns.

3. No organization exists for Main Street properties and businesses to cooperate on funding and managing promotions and events.

An organization that can focus on promotions that make best use of the improved Main Street, as envisioned in the Plan, is needed. While other organizations are important in this realm town-wide, one that focuses on Main Street should be a priority.

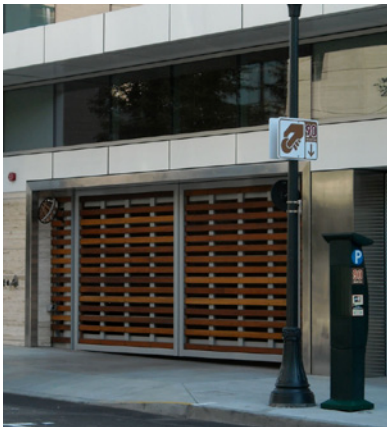
A farmer's market, in summer months, is a great way to bring focus into the downtown area and benefit the entire town.

An organization that can focus on promotions that make best use of the new Main Street is envisioned.

4. The cost of constructing parking to accommodate expanded building impedes redevelopment.

A key incentive to redevelopment is the potential transfer of frontage road land to the abutting property owners to accommodate more building area along Main Street, but the additional parking that would be required is an impediment. A coordinated effort is needed to construct shared parking that can set the stage for reinvestment.

A coordinated effort to construct shared parking that can set the state for reinvestment is needed.



The cost of constructing parking to accommodate expanded building impedes redevelopment.

5. With the advent of on-street parking as envisioned in the Plan, efficient management and enforcement will become critical.
Although not immediately necessary, a system that uses time limits or pricing for on-street spaces will be needed to assure that turnover occurs. On-street spaces should ideally be more expensive than public parking lots due to their convenience.

On-street parking management and enforcement will be critical to the success of Main Street.

On-street spaces should ideally be more expensive than public parking lots due to their convenience.

6. A parking system is needed that can respond to the cyclical nature of parking demands in the downtown.
Mountain resort towns require a limber set of parking facilities that can meet changes in user demand at different times of the year and even within a week. Responding to this unique cyclical nature of parking will be important for proper management.

Other issues and opportunities also influence the need for this study, and they are mentioned in the course of discussing the benefits of each of the funding and management options.

The key is to have a system in place soon, to respond to opportunities in funding that may arise quickly and to take advantage of investments that are already being planned by individual property owners and governmental agencies.

1 FUNDING STRATEGIES

OVERVIEW

Chapter 1 builds on the *Main Street Plan* recommendations for funding improvements along Main Street. Because this study focuses on snow management and parking, while thinking about future needs and opportunities, there are a few specific strategies that stand out. They are explained in detail in this chapter. Note that other funding strategies, in combination with the ones highlighted herein, are still valid and should be considered for other improvements in the future. For example, grants are still a valid funding strategy, but they should be viewed as supplements to enhancing more steady funding sources.

In this Chapter

Refer to Appendix

Main Street Plan Excerpts (Funding Strategies)

Principles from the Main Street Plan

In the development of this implementation strategy for a snow management and parking district, there are some key guiding principles from the *Main Street Plan* that should continue to be recognized for a holistic approach to implementation. They are:

1) The long-term market demand and existing assets of Mammoth Lakes must be unlocked in order to stimulate economic growth.

2) A multi-faceted approach to generate funding for the study area that provides flexibility is needed, which includes:

- Encouraging and incentivizing both physical and economic development
- Improving parking and access
- Investing in placemaking and improving the public realm
- Providing funds to maintain and manage investments in a way that supports growth
- Funding amenities and activities that enhance the overall Mammoth Lakes experience.

3) Strong partnerships between the public and private sectors must be established that build trust and allow each to come to the table to contribute resources.

Funding amenities and activities that enhance the overall Mammoth Lakes experience is needed.

Financial barriers to good development, in-line with the vision of the Plan, must be overcome.

The Town should be proactive by initiating public investments that will spur private development.

4) Financial barriers to good development, in-line with the vision of the Plan, must be overcome to ultimately achieve the vision of the Plan.

5) The Town of Mammoth Lakes needs to be in a position that allows them to be both proactive and reactive:

- Proactive, by initiating public investments that will spur private development; and
- Reactive, by being prepared to respond to market opportunities when they emerge.

Observations from Interviews

The feedback received from public and private stakeholders during a site visit to Mammoth Lakes in February 2014 was generally positive and stakeholders appeared open to new ideas for funding services such as snow management and parking. Major observations include:

1) There appears to be a positive shift in mind set.
Even more so from a year ago as the Plan was being developed, forward thinking is present and there is an acknowledgement that collectively the public and private sectors must do something to put Mammoth Lakes in a position to compete.

2) Comprehensive thinking is being welcomed.
Stakeholders are open to the idea of holistic management for the study area that would connect all the assets, as well as create stronger links to Mammoth Mountain.

3) Everyone is feeling the pain of a weather-dependent economy.
There is a desire to diversify the attraction and economic strategy for Mammoth Lakes, which provides opportunities to think strategically.

4) Market opportunities are emerging.
These opportunities can and should be leveraged. This includes a residential market that appears to be regaining footing, as well as opportunities to expand seasonal activities, including conferences, festivals, and events.

5) Stakeholders realize they lack resources to create the product, as envisioned in the Plan.
With the establishment of the Tourism-Based Improvement District (TBID) last year, stakeholders realize that while they have resources to *promote* the product, they lack resources to *create* the product, and that must now be the focus.

Holistic Management

As was discussed with the stakeholders in Mammoth Lakes, there are two ways to look at establishing a funding strategy for the Plan:

1) Solve specific issues that exist now, and manage existing assets better as a way to deal with immediate problems; or

2) Think longer-term and bigger-picture and establish strategic tools and mechanisms now that will facilitate the vision, but may take a bit more work and investment in the short-term.

We believe the best approach, and the one which will be most impactful and beneficial, is option #2, which can balance the desire for "quick wins" with opportunities to think long-term.

The resulting recommendations for the overall funding approach have been developed in a way that will allow Mammoth Lakes to:

- **Prime the pump for development**, by investing in critical public infrastructure that will encourage private sector investment
- **Coordinate shared services and create cost savings** on existing services and needs while also providing service level enhancement and adding amenities to the public realm
- **Diversify and strengthen the economy** by creating year-round activity
- **Unify the private sector** by creating a strong partnership and establishing a holistic management approach for the study area.
- **Demonstrate return on investment**, for both the public and private sectors.

What Exactly Are We Trying to Fund?

There are many items desired for which funding is necessary. Different tools are beneficial for different reasons, and some tools are more realistic than others. The items that need funding include, but are not limited to:

- **Investments in infrastructure**, as described in the *Main Street Plan*
- **Snow removal and maintenance**, to allow infrastructure to be built.
- **Other public realm enhancements**, including streetscape, pedestrian amenities, flowers and banners
- **Parking and access**, to spur development and help better circulate visitors
- **Activation**, to help build the year-round economy through programming and events
- **Holistic management** via a coordinated stakeholder group invested in, and with oversight of, the study area in partnership with the public sector

A PBID is different than a TBID

The Town recently supported the creation of a special district financing tool (not discussed in this plan) known as the MLTBID, or the Mammoth Lakes Tourism Business Improvement District. The TBID was developed by Mammoth Lakes Tourism to help fund marketing and sales promotion efforts for tourism businesses. The TBID was established for 5 years, during which time it's expected to generate approximately $4.7M per year. The TBID is funded through an additional assessment on tourism-based businesses (lodging, retail, restaurants and the ski resort) that is passed along to the consumer as an additional sales tax.

The PBID is different in that it is a *property-based* improvement district that only places a special assessment on the *properties* located within its boundaries, not *consumers*. This assessment is collected through the annual property tax bill, and goes to provide services directly back to those paying the assessment. These services are designed to both reduce the operating costs of the properties and businesses located within the area and to enhance the value of those properties.

FUNDING SOURCES

A variety of funding sources are identified in the *Main Street Plan*. Each of them remain valid and should continue to be pursued for the wide range of actions outlined. For the purposes of this study, we look at private sector funding in more detail. The following charts identify what the recommended funding sources are, and what they can pay for.

POTENTIAL FUNDING SOURCES:	
PRIVATE SECTOR FUNDING	**PUBLIC SECTOR FUNDING**
• Infrastructure Financing District (IFD) • Property-Based Improvement District (PBID) • Community Development Corporation (CDC) • Community Facilities District (CFD)	• Grants • CIP funding • Bonds • Development Impact Fees (DIF) • In-lieu fees • Frontage road

WHAT THEY CAN PAY FOR:	
PUBLIC INFRASTRUCTURE	• IFD • CDC • Grants • CIP funding • DIF • In-lieu fees
MAINTENANCE AND MANAGEMENT	• PBID
PRIVATE SECTOR DEVELOPMENT INCENTIVES	• CDC • Frontage road

There are four key tools, which could achieve many of the goals set forth in the Plan, particularly including snow management and parking. The following pages provide more detail about these private sector funding tools recommended to be explored. Each description includes:

- an overview of the tool,
- how it is established,
- how it works,
- how it might be applied in Mammoth Lakes, and
- its general geographic application

Property-Based Improvement District (PBID)

OVERVIEW

A PBID is a quasi-governmental entity utilized to foster the growth of commercial business districts. As a financing mechanism, PBIDs are used to provide revenue for a variety of local improvements and services that *enhance*, not replace, existing municipal services. The PBID is self-imposed and self-governed and must be supported by private sector businesses and property owners to be established.

There are currently 200+ PBIDs across California and more than 1,500 across the United States. In California, PBIDs are created pursuant to the "Property and Business Improvement District Law of 1994" as amended. The number of PBIDs in existence across California, the US, and the world, indicate their effectiveness and importance to the health of commercial business districts. Once established, PBIDs have a 95%+ renewal rate. PBIDs have a track record of success for reasons including:

1) They are flexible in what they can pay for and do.
Unlike some special district funding tools that can only pay for maintenance or infrastructure, PBIDs can fund a wide range of services as well as subsidize management, staff and operations. Additionally, different levels of services within a PBID can be delivered by creating "geographic benefit zones." This allows one overarching district to provide different levels of service in a coordinated way for a larger area (see Chapter 3 for more information.)

2) They are a reliable source of revenue that can leverage other resources.
Once established, PBIDs provide a guaranteed revenue stream each year, allowing for future planning and the ability to utilize dependable funds to leverage loans, grants, etc.

3) The costs of a PBID relate directly to its benefits, making it inherently fair.
Assessments are based on characteristics of the properties and are devised to align with the services being delivered. The PBID law requires that the assessment to any individual property be tied directly to the benefits being received, and that a return on investment be demonstrated. Additionally, participation isn't just limited to commercial property owners – all classes of property within a PBID must participate, including commercial, government, residential, non-profits and mixed-use.

A PBID is Similar to a CAM:

A PBID works much like a common area maintenance (CAM) provision found in larger developments, where assessments cover the cost of maintaining and managing the common space shared by many stakeholders.

Term Life

Note that California PBID law limits the first term of the PBID to five years. After this first term, a PBID may renew for up to ten years at a time.

The Town as a Partner

In the establishment of a PBID, the Town is seen as a partner, helping to oversee the legal aspects of the creation process, providing information and support in the development of a business plan, identifying the Town's baseline services, and ultimately establishing the district once the stakeholders have demonstrated their support. Frequently, the local government will fund the creation of the district and perhaps be paid back through 1st year revenues.

4) The PBID is governed by those who pay and the resources remain independent of the local government.
The stakeholders paying the levy actually oversee the distribution of the funds from a separate pot through an "owners association." The money does pass through the Town, but local government and elected officials do not oversee these funds.

5) The PBID encourages private sector management.
Rather than being managed by government, resources and oversight of a commercial business district are in the hands of the people directly invested there.

6) Creation of the PBID requires stakeholder support.
A majority of stakeholders in an area must approve a detailed PBID management plan before it can be established. A PBID is not something that can be established by the local government.

In other words, PBIDs are nimble and effective tools that allow business districts to be more competitive and sustainable through well-managed approaches to maintenance, small infrastructure development, economic development and marketing.

HOW A PBID IS ESTABLISHED

The creation of a PBID is stakeholder-led, and requires significant stakeholder engagement to gain consensus and support. An effective and transparent PBID creation process can take anywhere from 12-18 months from start to finish. The PBID creation process is generally divided into three primary phases which include:

Phase One: Feasibility
Before a full creation process is initiated for a PBID, a feasibility study is conducted to establish the physical, economic and political context for PBID development. Generally this process includes:

- Meetings with key business district stakeholders, to understand their concerns, priorities, and initial level of support present for exploring the PBID.
- Meetings with the local government to understand their willingness to support the PBID creation.
- Identification of an initial PBID study area(s).
- Assessment and refinement of the property owner database to understand the number of stakeholders, level of support needed, and the total potential revenue to be generated.
- Identification of key projects, programs or initiatives that the PBID might fund.
- Identification of how the PBID works, in relation to other existing assessment districts.
- Development of a PBID establishment timeline.

The feasibility study provides a high-level overview of what a PBID might look like for Mammoth Lakes. This includes an initial indication of size, scope, and costs. It also highlights both opportunity areas and hurdles to overcome in the establishment of the PBID.

Phase Two: Plan Development

The next step in the PBID development process includes significant stakeholder engagement and the development of the legal PBID management plan. To guide this process, a PBID Steering Committee is typically established, made up of influential property owners, representatives from key businesses, and resident and public sector representatives. This steering committee will provide input, direction and an overall sense of reality to the PBID creation process, and will ultimately help sell the PBID once the business plan is developed. The plan development phase typically includes:

- **Stakeholder focus groups and meetings** - these sessions are utilized to help educate stakeholders about the PBID and to determine priorities for supportable PBID services among property and business owners.
- **Survey** - an online survey is distributed to property and business owners to help broaden the outreach effort and obtain input on PBID priorities. The survey is generally used to assess priority needs and the appetite for the establishment of a PBID district.
- **Base level of service agreements** - as part of the PBID creation process, a quantified definition of the Town's existing base level of services and a commitment to maintain those existing services must be developed. This is to ensure that PBID funds are utilized to *enhance*, not replace, existing municipal service provision.
- **Plan development** - based upon the information obtained in phase two, a preliminary PBID Management Plan is developed.

Once developed, this preliminary plan goes through a legal and assessment engineer review to ensure that it is in compliance with California state law. Additionally, plan review workshops are held with business district stakeholders to get their input on the draft proposals. All of the information from this work is then incorporated and a final PBID Management Plan is developed.

Phase Three: Petition and Vote

To establish the PBID, the support of business district stakeholders must be obtained via a petition. Typically an informational newsletter is developed and distributed to all stakeholders in the proposed PBID area along with a full copy of the management plan. A legal petition is developed in coordination with the Town, and signatures of support are solicited from property owners within

Preliminary PBID Management Plan Components

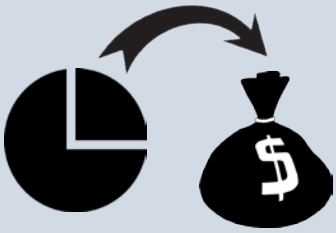
The preliminary PBID Management Plan consists of the following components:

- Business Plan Summary
- Summary of the outreach undertaken and the consensus process utilized
- Mission and objectives
- Proposed boundaries
- Services and programs it will fund
- Budget
- Assessment methodology
- Governance and organizational structure utilized to manage services
- Relationship to any existing and/or new districts or organizations
- Government and non-profit participation issues

How a PBID Works

1) Ratepayers are assessed.

2) Assessments show up on their property tax bill.



3) The assessment monies are transfered to a dedicated fund.

4) The funds are managed by a Board of Directors.

the proposed PBID area. In order for a PBID to be established, the following must occur:

- Petition support from property owners paying more than 50% of the proposed property assessments must be obtained.
- The signed petitions must be presented to and a resolution of intention must be passed by the Town Council.
- Per Proposition 218, a mail ballot process must be held.
- Once the mail ballot is successfully held, the Town Council holds a public hearing and passes the formal resolution to establish the district.

The Town Council resolution formally establishes the PBID and authorizes collection of the PBID levy.

HOW A PBID WORKS

Per PBID legislation, the property owners in a district are the assessed ratepayers. Once it is created, the levy is placed on the property owner's tax bill. While the taxing authority collects the assessment on behalf of the PBID governing body, they do not have oversight of the funds. Rather, they transfer these monies collected into a dedicated fund that is used by the PBID governing body to implement the management plan. The PBID assessment is mandatory once charged, and the governing body has the power to place a lien on property if the assessment is not paid.

It is important to note that once a PBID is created, the governing body has oversight of PBID funds and services, and can make decisions about the budget and services so long as they are within the boundaries of the PBID Management Plan.

HOW A PBID MAY BE APPLIED IN MAMMOTH LAKES

To move implementation of the *Main Street Plan* forward, and to solve snow management and parking issues throughout town, the creation of some type of special district tool will be necessary to help fund snow removal and maintenance of improvements in the commercial areas of town. Currently, both Old Mammoth Road and the North Village area have such districts in place – a Business Assessment District (BAD) and a Community Facilities District (CFD) respectively. One approach to addressing the maintenance need is to simply establish either a BAD or CFD for Main Street to provide similar services.

However, this report recommends that the Town and stakeholders consider the use of the PBID to address these needs instead of a BAD or CFD for the following reasons:

1) A PBID would create a much-needed private/public partnership with a unified voice for Downtown.
Because the PBID mandates the establishment of a separate non-profit "owners association," which puts governance and management of the PBID funds into the hands of the downtown stakeholders, it automatically creates a private sector group that can be a strong partner in discussions and negotiations with the public sector. Both property and business owners are unified under the PBID umbrella and will be able to approach the public sector with a viable and unified private sector voice. In contrast, the BAD and CFD are simply mechanisms by which to collect money from the private sector, which the Town then manages independently.

2) A PBID establishes private sector management and accountability for Downtown.
The PBID services are managed by a non-profit private sector business organization formed for the sole purpose of improving its boundary area. A board of directors composed of property and business owners within the district, who are accountable to those paying assessments, will develop annual work plans and budgets. All improvements and activities provided under those plans will be subject to their performance standards and controls.

3) A PBID is about more than just maintenance.
Whereas the BAD and CFD tools are limited to funding maintenance and general enhancements to an area, the PBID tool provides greater flexibility, allowing funds to be used in a variety of ways, including for management and operations, economic development, marketing and image, special events, public safety, enhanced maintenance, capital improvements, district signage and wayfinding, planning and design, communications and advocacy and even parking management and improvements.

4) PBIDs don't just take care of what is there, they enhance property values, sales and occupancies.
PBIDs are widely acknowledged as a critical ingredient in downtown revitalization and economic growth, and are proven to work by funding improvements and services that enhance the overall vitality of a business district. Success is measured by higher property values, sales and occupancies, and by the attraction of new investment and business in downtown areas.

Types of Projects a PBID Could Fund

A PBID could play an important role in providing the following services:

- **Holistic management** of PBID services, such as:
- **Snow removal** from both public and private properties
- Collective management of **trash and recycling**
- **Maintenance and enhancements**, including sidewalk cleaning, flowers and greening, banners, public art, and the addition of pedestrian amenities such as garbage cans and benches
- **Special events, programming and activation**, to bring activity into downtown and work towards a year-round active economy and environment
- **Parking and access** management

Ultimately, the services to be provided by the PBID would be determined by the stakeholders through the creation process. The ability to deliver these services would also be driven by the overall assessment that can be carried by the stakeholders and the amount that could be generated through the PBID.

Safeguards for a PBID

State legislation allows for many "safeguards" in the creation of a PBID, to ensure that the tool is not abused or mismanaged. These safeguards include:

- **Term Limits:** California state law limits the first term of a new PBID to five years. Once a PBID has successfully operated for that five-year term, it may be renewed for up to 10 years. At each renewal, the PBID body must create a new business plan and undertake the petition, public hearing, ordinance and Proposition 218 vote to ensure the PBID has continued support from stakeholders.
- **Annual Reporting:** The PBID Body is required to present a yearly report to the local municipality with regards to the upcoming yearly work plan, budget and how the previous year's funds have been spent. These records will be public providing for a transparent PBID operation and to ensure the expenditure of funds is in line with the PBID business plan.
- **Ability to "Turn Off" a PBID:** The state statute provides for processes in which the PBIDs may be disestablished, should there be a concern over their operation:
  - The city council may pass a resolution to disestablish a BID if it finds there has been a misappropriation of funds or a violation of the PBID law.
  - During the operation of the district there is a 30-day period each year in which PBID ratepayers may request disestablishment of the district. Upon the written petition of the owners of real property or of businesses in the area who pay 50% or more of the assessments levied, the city council shall pass a resolution of intention to disestablish the district.

These safeguards are an important part of a PBID's ability to remain responsive to the needs of stakeholders paying the assessment and to ensure that the PBID continues to remain accountable to its ratepayers and is best structured to meet the needs of the district throughout its life.

5) PBIDs help proactively determine the future of Downtown and take a longer-term view.
The PBID provides the financial resources and private sector management needed to proactively address the ongoing challenges and needs faced by the area, to plan ahead, to look forward, and to invest today in things that will better Mammoth Lakes in the long-term. It is not just a funding mechanism like BADs or CFDs. Rather, a PBID is a management tool that provides direction and oversight for how Mammoth Lakes will look in the future.

GENERAL GEOGRAPHIC APPLICATION

An important consideration for a PBID for Mammoth Lakes would be its geographic boundaries. There are multiple scenarios to explore; however, the boundaries for a PBID must be contiguous and the improvements funded have to occur within the boundaries identified.

CONCLUSION

PBIDs are important, sophisticated tools in the management of revitalization for any downtown and ultimately should be part of the toolbox for downtown Mammoth Lakes. The consideration of the PBID tool in some form going forward, as a way to fund the management, maintenance and marketing of Downtown Mammoth Lakes for the long-term, is strongly urged.

Infrastructure Financing District (IFD)

OVERVIEW

With the dissolution of Redevelopment, a little known piece of California law allowing for the creation of Infrastructure Financing Districts (IFDs) is being revived, and cities are now seeing the IFD tool as an innovative way to fund infrastructure and important public facilities. The IFD tool differs from Redevelopment in that it cannot take money from schools and does not take money from local governments without their agreement. Rather, local governments have the option of participating or not. This allows them to determine their level of participation, gives them a voice in whether to contribute to the projects the IFD is proposing to pay for, and allows them to decide how their contribution will be used. This proactive participation in an IFD allows taxing bodies to leverage future tax revenues in the short-term to invest in important public infrastructure that has a multiplier effect on tax revenues in the future. This ultimately benefits the taxing bodies by putting more tax dollars in their coffers in the long-term. Another key difference is that IFDs require voter approval, whereas with Redevelopment, city councils typically decide on projects without going to the electorate.

HOW AN IFD IS ESTABLISHED

The creation of an IFD requires support from the Town, local taxing bodies, and affected landowners and/or electors in the proposed IFD area. The Town, which may designate one or more proposed IFDs within Town boundaries, initiates the process. The legal process to establish an IFD includes the following steps:

1) The Town adopts a resolution of intention to establish the district.
This includes identification of an IFD study area(s), and sets out generally what the IFD would help fund. The resolution of intention must be sent to every landowner in the proposed IFD area and to each affected taxing entity.

2) The Town develops an IFD Infrastructure Plan in consultation with stakeholders in the affected area and the affected taxing bodies, which includes:

- A map and legal description of the proposed district.
- A description of the facilities proposed to be financed, which includes the proposed location, timing and costs of the improvements and facilities.

Dissolution of Redevelopment

In 2012, California's legislature voted to dismantle redevelopment and redevelopment authorities in California, dealing a major blow to how cities fund important infrastructure projects in their communities. Redevelopment utilized tax increment financing (TIF) to essentially assure that incremental increases in property tax dollars would be reinvested into redevelopment areas. Ending redevelopment released TIF dollars back into the general fund of governments and schools, but left little in the way of funds or tools to focus solely on investments in infrastructure for the future of California's cities and towns.

Timeline

The creation of an IFD would likely take about a year to develop a plan, negotiate with and obtain support from other taxing bodies to go to a vote.

Term Life

The date cannot be more than 30 years from the date on which the ordinance forming the district is adopted.

Challenges

Creation of an IFD is likely to gain support from the landowners who will benefit, as it is at no additional cost to them. However, the significant challenges in the creation process are likely to come from the taxing entities who will need to agree to give up future incremental tax revenue for a period of time in order to fund the IFD.

Electors of an IFD

The electors of the IFD are considered to be:

- If at least 12 people have been registered to vote within the territory of the proposed district, these registered voters are the electors, with each voter having one vote.
- Otherwise, the vote shall be by the landowners within the proposed district and each landowner shall have one vote for each acre or portion of acre of land that they own within the proposed district.

- A finding that the public facilities to be funded by the IFD are of community-wide significance, and that they provide significant benefits to an area larger than that of the district.
- A financing section, to include:
  - The maximum portion of the incremental tax revenue of the Town and of each affected taxing entity proposed to be committed to the district for each year during which the district will receive incremental tax revenue. The portion does not need to be the same for all taxing entities and it may change over time.
  - A projection of the amount of tax revenues expected to be received by the IFD each year, including how much each taxing entity will contribute.
  - A plan for financing the facilities to be funded, including a detailed description of the intention to incur debt.
  - A limit on the total number of dollars of taxes that may be allocated to the district pursuant to the plan.
  - A date on which the district will cease to exist. The date cannot be more than 30 years from the date on which the ordinance forming the district is adopted.
  - Analysis of the projected fiscal impact of the district and the associated development upon each taxing entity.

3) The IFD Plan is distributed.
It must be sent to each owner of land within the proposed district and to each affected taxing entity together with any environmental report required. It must also be made available to the Town Council, the Planning and Economic Development Commission and to the public.

4) The Town consults with each affected taxing entity, which may suggest revisions to the plan.
The governing body of every local agency that will contribute its property tax increment revenue to the IFD must approve the plan. As previously noted, schools cannot shift their property tax increment revenues to the IFD.

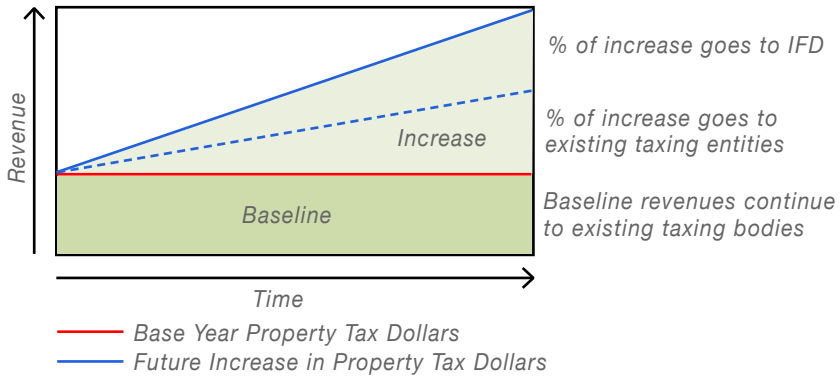
5) A public hearing on the IFD is held.
Notice must be given to affected landowners and taxing entities, and to the general public.

6) The Town Council adopts a resolution supporting creation of the IFD and submits the proposal to create the district to the qualified electors of the proposed district in either the next general election or in a special election via mail ballot.

7) If the ballot passes, the Town Council adopts an ordinance creating the district.

HOW AN IFD WORKS

IFD's are NOT a tax increase. Rather, they use the incremental change in a property tax base from improvements in an area to provide for additional investments in public infrastructure.



IFDS CAN FINANCE:	IFDS CANNOT FINANCE:
• The purchase, construction, expansion, improvement, seismic retrofit or rehabilitation of a property. • Planning and design work related to the above.	• Routine maintenance • Repair work • Ongoing operation costs • Other service-related tasks

The law states that IFDs can only finance **public capital facilities of community-wide significance, which provide significant benefits to an area larger than the district,** including but not limited to:

- Highways, interchanges, ramps and bridges, arterial streets, parking facilities and transit facilities
- Sewage treatment and water reclamation plants and pipes
- Facilities for the collection and treatment of water
- Flood control levees and dams, retention basins, and drainage channels
- Child care facilities
- Libraries
- Parks, recreational facilities, and open space
- Facilities for the transfer and disposal of solid waste, including transfer stations and vehicles
- Residential, although no less than 20% of the units must be set aside for low- and moderate-income housing

A district may include areas that are not contiguous, and the improvements funded by an IFD need not be within the boundaries of the district. Bonds may be issued against the IFD if so approved by voters, to fast-track development that can be paid off by future

How an IFD Works

1. Existing base revenues to existing taxing authorities remains the same.
2. An increment requires agreements from the taxing authorities.
3. The increment is shifted to a special fund to pay for improvements.
4. The taxing authorities also share in the increase from a portion of the increment.

**A key concept is that the improvements financed through an IFD will enhance values and thereby increase revenues to existing taxing authorities.*

Voting Laws of an IFD

The current law sets the threshold for voter approval of IFDs at two-thirds of voters. Note that a proposal by Governor Jerry Brown in the current legislature would lower the threshold for voter approval to 55%, but it does not have a lot of support. Voter approval is also required to issue bonds (also 66%) and to set the IFD's appropriations limits (majority voter approval). All of these approvals can occur on one voter ballot.

Types of Projects an IFD Could Fund

The specific projects to be funded by the IFD would be highly dependent on two key variables – what stakeholders and taxing authorities would be willing to support, and how much revenue could potentially be generated.

From the initial work of this report, it can be assumed that the IFD would be most effectively utilized to fund:

- Centralized parking facilities and improved transit connections and stops to link them throughout downtown and into the mountain area.
- Implementation of the street, sidewalk and public realm improvements as proposed in the *Main Street Plan*.
- Construction of the proposed park/plaza for the central downtown area, to provide a better environment for year-round activities and events.

These investment ideas would need to be thoroughly vetted and prioritized by both stakeholders and taxing authorities before a final recommendation was made.

revenues over the course of no more than 30 years. When the district ceases to exist, all taxing dollars previously collected by the IFD are paid in full to the respective affected taxing entities.

IFDs are overseen by the Town according to the parameters of the IFD Plan. However, the plan may include provision to provide an oversight or partnering body to help direct how IFD funds are used.

HOW AN IFD MAY BE APPLIED IN MAMMOTH LAKES

The IFD is a critical tool to help fund much-needed infrastructure in Mammoth Lakes and to help spur private-sector investment. If implemented correctly, it could be transformational for the Town and could lead to significant economic impact in the long-term. Additionally, the creation of an IFD provides leverage to encourage the private sector to invest in Mammoth Lakes, both for the betterment of the area as a whole – through a PBID or the like – and through investments in their own individual properties. Note that IFD revenues must fund projects that have a broad public benefit, and cannot be used to subsidize private development.

As previously noted, the IFD can only fund investments in infrastructure, not in maintenance or ongoing operations. Thus, complementary tools such as the PBID, and/or a parking management district (discussed in the parking section) should be encouraged as part of the IFD creation so that funds are established to maintain any investment made.

GENERAL GEOGRAPHIC APPLICATION

There is flexibility in an IFD due to its geographic application. Boundaries do not need to be contiguous and it may fund investments that are outside of the boundaries. Therefore, the geographic application becomes less reliant on where improvements are needed, and more determined by where the greater ability lies to generate increment more quickly, in order to fund projects sooner.

CONCLUSION

The IFD mechanism could be a valuable tool for helping to invest in important public facilities in Mammoth Lakes, which could improve the public realm, parking and access, and jumpstart private-sector investment. While somewhat complex and challenging to implement, the results have the opportunity to profoundly change the economic environment of the Town. A key is to engage all of the potential participating parties in strategic discussions and to frame the discussion in terms of how everyone will benefit.

Community Development Corporation (CDC)

OVERVIEW

CDC's are not-for-profit entities that allow multiple investors to participate in both the physical and economic development of an area. Because they are stand-alone non-profits created for a community-serving purpose that acquire resources from a broad range of sources, they are highly flexible in how they are used.

Their varied benefits include:

1) Their 501c3 status.
Having 501c3 status means that revenue can be brought in from a wide variety of sources. The public can easily contribute funds to a 501c3, and grant dollars are easier to access. Additionally, private sector donations (either from investors or community entities like banks) are easier to acquire as the contribution brings with it a tax deduction for the contributor.

2) They are community-based.
They bring together the public and private sectors to achieve common-goals that each could not achieve acting alone.

3) They leverage a diversity of funds.
General funds, grants, fees, private investment, banks, donations, etc. can all be leveraged for the same purpose.

4) They are extremely flexible.
They are non-governmental and therefore can fund diverse projects. There are very few limitations on what they can do.

A CDC is a great tool for collecting revenues from a variety of sources. A CDC can also be used as a way to bring together funding dedicated to a specific area and collectively manage them for a unified purpose. The CDC is a potential tool to help link a PBID, IFD and Parking District – and leverage these dollars – for Mammoth Lakes.

The CDC is another strong funding collection tool that can be helpful in tackling tough-to-address development challenges, can spur economic development, and can unite the public and private sectors. It could be a useful tool to bring together the collective efforts to revitalize Downtown Mammoth Lakes.

What CDCs Can Fund

CDCs are often used as vehicles to encourage redevelopment in areas with a variety of challenges. They can do work the public sector can't do by acting alone, and often won't do for financial reasons. Some things they are helpful in funding include:

- Acquisition of property and/or land
- Preparation of sites for redevelopment
- Development of community-serving uses and facilities
- Incentives to developers to help meet the vision and/or desired uses of an area
- Incentives for business growth and creation

Types of Projects a CDC Could Fund

As previously noted, the CDC is quite flexible in the things it can fund and the services it can provide. The biggest oversight of this would come from the 501c3 federal non-profit designation, which provides some limitations on the operations of an organization to ensure it retains a charitable and community-serving purpose. Beyond that, the role of the CDC would need to be clearly defined in relation to the other bodies and service providers in Mammoth Lakes. As a recommended option, the CDC tool could be developed after – or in coordination with – a PBID, IFD and/or Parking District.

HOW A CDC IS ESTABLISHED

Unlike a PBID or an IFD, a CDC is not in its own right a tool created through legislation or local government ordinance. Rather, it is a non-profit body that is created through application for 501c3 status from the federal government and the creation of a mission and bylaws. Creation of a CDC would likely take about 12-18 months to establish, and would include:

1) Engagement with public and private sector stakeholders to determine how a CDC would function in Mammoth Lakes, its specific roles and responsibilities, its mission and objectives.

2) Identification of a governance structure, including who would sit on the Board of Directors and how funds would be managed.

3) Establishment of a funding strategy to identify from where funds would specifically come.

4) A plan for how these resources would specifically be used, including key programs and projects the CDC would deliver.

5) Formal application to the federal government for 501c3 status.

Once non-profit status is obtained, the CDC would be a stand-alone, self-governing entity that operates according to the agreed bylaws and strategic plan.

HOW A CDC WORKS

The primary challenge for a CDC is generating its initial funding, and determining where resources would come from to meet its objectives. Generally, resources come from the following areas:

- City, County and other governmental entities, through actual cash infusions, or through assets or incentives to assist with redevelopment
- Grants - local, national and federal
- Business/corporate donations, which may get a tax incentive in return
- Banks that are required to give a portion of their revenues back to the community
- Investors looking for a tax incentive and/or a community benefit from their work
- Donors who are interested in the needs of the community

Beyond the funding, it would be critical to determine how a CDC would operate in Mammoth Lakes in relation to and in coordination with the other entities that are both generating funding and delivering services and projects in the area.

As it is governed by its own board of directors, decisions about CDC operations are not largely stakeholder driven but rather live within the governance structure of the board and those that contribute. Therefore, it is important to structure the CDC board to include key stakeholder organizations in the downtown.

HOW A CDC MAY BE APPLIED IN MAMMOTH LAKES

The CDC is a potential vehicle through which to unite and leverage all the various resources coming into play in Mammoth Lakes and to offer a unified structure through which the resources (or a portion thereof) could flow in order to achieve larger objectives.

GENERAL GEOGRAPHIC APPLICATION

Because the CDC is not a special district tool, it does not require defined boundaries be set in which services must be delivered. However, as part of the creation of the non-profit entity, a general description of the service area would be required, and it is recommended that the CDC be a tool that is dedicated for use in the Downtown Mammoth Lakes area.

Electors of an CFD

The electors of the CFD are considered to be:

- If at least 12 people have been registered to vote within the proposed district for each of the 90 days preceding the close of the protest hearing on the district, than the qualified electors are the registered voters (except in circumstances where the special tax will never be levied on residential property).
- Otherwise, the qualified electors are the owners of land within the district, with each such owner entitled to one vote for each acre or portion of acre owned.

Community Facilities District (CFD)

OVERVIEW

The Mello-Roos Community Facilities Act of 1982 provides for the creation of CFDs to help communities finance community facilities and services through the levy of voter approved special taxes. CFDs provide the legal authority to levy and collect a special tax, and to use that revenue to finance specified facilities and services, and to borrow money (by issuing bonds or incurring other debt) to assist with financing the facilities. The special tax is levied on real property, and may NOT be ad valorem. Financed facilities are not required to be in the boundary of the CFD.

HOW A CFD IS ESTABLISHED

1) Creation of a CDC Plan

2) Public hearing

3) Special tax election
It requires a 2/3 affirmative vote of the "qualified electors" required to confer the proposed powers. (Refer to sidebar).

4) Ordinance establishing district

HOW A CFD WORKS

1) It can pay directly for facilities
The range of public facilities that can be financed is very broad and includes the purchase, construction, expansion, improvement, or rehabilitation of real or other tangible property.

2) It can pay directly for services
The range of services includes police protection services, jails, fire protection, ambulance and paramedic service, maintenance of parks, parkways and public space, flood and storm protection, environmental clean up, recreation and library services, operation and maintenance of museums and cultural facilities, maintenance for schools.

3) It can pay debt service on bonds or other debt
The proceeds of which are used to finance facilities.

COMPARISON CHART

The chart on the following page compares the four funding strategies based on the basic analysis questions.

		FUNDING STRATEGY OPTIONS			
		PROPERTY-BASED IMPROVEMENT DISTRICT	**INFRASTRUCTURE FINANCING DISTRICT**	**COMMUNITY DEVELOPMENT CORPORATION**	**COMMUNITY FACILITIES DISTRICT (MELLO ROOS)**
ANALYSIS QUESTIONS	**How is it set up and managed?**	Stakeholder-led with Town as a Partner. Governing body (stakeholders) manage district.	Town-led with support from affected taxing bodies	Non-Profit, managed by Board of Directors	Town-led and managed
	What is the process of forming the district?	1) Feasibility Study 2) Develop Plan 3) Petition and Vote	1) Identify Study Areas 2) Infrastructure Plan 3) Send Plan to Landowners 4) Consult with Landowners 5) Public Hearing 6) Adoption	1) Community Engagement 2) Governance Structure 3) Funding Strategy 4) Business Plan 5) Formal Application for 501c3 Status	1) Creation of CFD Plan 2) Public Hearing 3) Vote 4) Ordinance establishing district
	How is it funded?	Additional property assessments are placed on property owners' tax bills, monies are transfered into dedicated fund.	Existing Property Taxes (not an increase) - use incremental change in property tax base from improvements in an area to provide for additional improvements in public infrastructure	Fundraising (city/county cash infusions, grants, corporate/private/investor/bank donations)	Additional property assessments (based on property characteristics, not value)
	Is revenue stream predictable?	Yes	Somewhat	No	Yes
	How long does it take to create?	12-18 months	12 months	12-18 months	12 months
	What can it fund?	• Overall management • Maintenance and enhancements (snow removal, trash and recycling, public realm cleaning and beautification) • Special events • Parking and access management	Public capital facilities of community-wide significance: • Streets, parking and transit facilities • Sewage treatment, solid waste, and water facilities • Flood control • Child care facilities • Libraries • Parks, recreation facilities, open space • Residential	Very flexible, as long as services are charitable and community-serving. Some possible services include: • Land acquisition • Site preparation • Redevelopment • Business creation	• Facilities, including purchase, construction, expansion, improvement, and rehabilitation • Services, including police and fire protection, ambulance, maintenance of parks and public space, recreation and library services, operation of cultural facilities, maintenance of schools, environmental services
	Do improvements have to happen within its boundaries?	Yes	No	N/A	No
	How are boundaries imposed?	Depends on support - petition support from property owners paying more than 50% of proposed property assessments. After petition, a prop 218 mail ballot is also required	Boundaries decided by Town based on likely support from affected taxing bodies and where the greater ability to generate increment more quickly lies. Requires 2/3 voter support of "qualified electors."	N/A	Depends on where services will be provided - requires 2/3 voter approval of "qualified electors" which are residents if there are 12 or more living in the area, but otherwise is land owners
	What is the term life?	5-year first term, 10-year terms after	No more than 30 years	N/A	

The comparison chart may be used in order to weigh pros and cons of each strategy, in order to determine the best option(s). Considerations for management structure, funding source(s), what each can pay for, how it is set up, boundaries, and more are analyzed.

Again, it should be noted that these are not the only options for funding improvements. However, they are the most appropriate strategies for leveraging long-term improvements with short-term needs.

Chapter 3 explains the proposed funding combination strategy in more detail.

2 PARKING SYSTEM

OVERVIEW

This chapter includes a feasibility assessment of developing a parking district for the Town of Mammoth Lakes. An overview of parking principles and recommendations from the *Main Street Plan* are provided, as well as basic options related to parking system revenue generation and organization and management opportunities. Parking program goals and objectives are also outlined, which describes the necessary steps for establishing a parking district. Finally, after reviewing the range of program management options, recommendations and potential parking facility locations for Mammoth Lakes are provided.

The initial goals of the parking district focus on parking infrastructure development and funding strategies. A fundamental point is that constructing parking facilities does not in itself constitute a parking system and, while this study focuses on the feasibility of establishing a parking district, it must be considered in the context of all of the components that an effective parking system must have. A parking district assessment is provided in Chapter 3 which provides estimated costs and parking revenue projections for the Town of Mammoth Lakes.

An appropriate, higher level of background and informational material related to parking districts is provided in the body of this report. As planning for a parking system progresses, however, the need for a more detailed understanding of parking program operational elements will emerge. Therefore, more technical information is available in the "Parking System Technical Manual" found in the Appendix which includes:

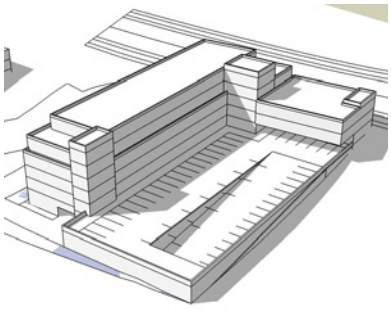
- Parking System Guiding Principles
- Parking District Models
- Parking District Effective Characteristics
- Parking System Operating Methodologies
- Parking Facility Design Considerations, and
- Parking Garage Maintenance Manual

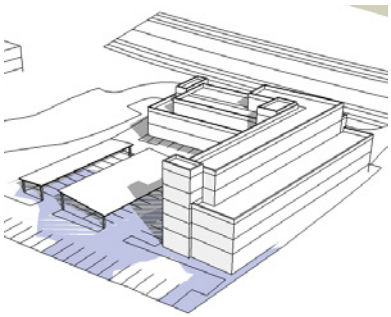
In this Chapter

Refer to Appendix

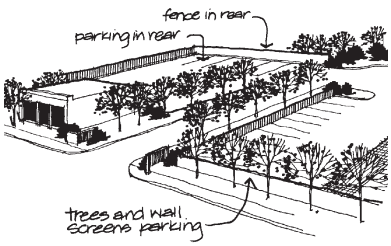
Main Street Plan Excerpts (Parking Strategies)

Parking System Technical Manual





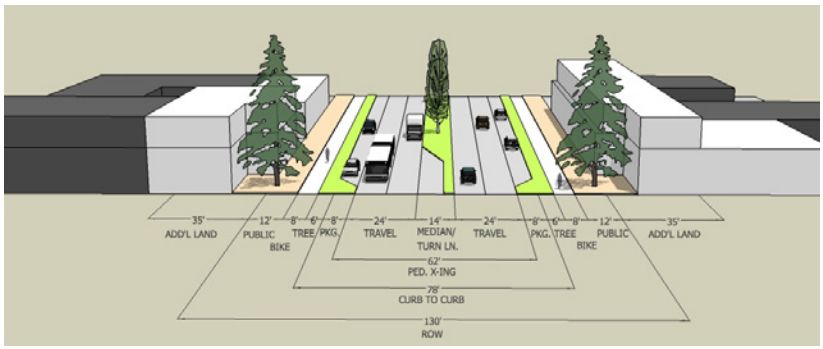
The Main Street Plan tested sites for the possibility of meeting zoning requirements with preferred development types.



The zoning code for commercial properties requires new buildings to be placed as close to the street as possible and for surface parking to be screened.

Parking Concepts from the Main Street Plan and Zoning Code Update

The *Main Street Plan* (2014) and the Zoning Code Update (2014) for commercial areas were created concurrently. These two documents reveal a more progressive approach to parking for Mammoth Lakes. They each outline the need for properties to redevelop to the street edge with parking located behind or to the sides of buildings to encourage a pedestrian-first environment.



Recommended street section for Main Street - Main Street Plan

The *Main Street Plan* identified challenges related to parking such as the difficulty to meet on-site parking requirements with more intense development scenarios, as is envisioned. Therefore, shared parking arrangements and ultimately, the establishment of a parking district, were recommended in order to kickstart new development. A parking district, as stated in the Plan, could be managed by the Town or special district. It could sponsor the development of parking facilities and use the revenue generated from parking facilities and in-lieu fees from developers to pay for operation and maintenance as well as additional amenities such as street furniture and lighting. Additionally, with the re-organization of Main Street into a more pedestrian-friendly design, there will be on-street parking spaces available. Allowing on-street parking spaces to count toward new development parking requirements was also recommended.

The Zoning Code Update for commercial areas in Mammoth Lakes mandates a progressive approach to parking. It requires new buildings to be placed as close to the street as possible with parking underground, behind, or on the interior side or rear of a site. Surface parking must be screened and accessed from the side or rear - access from Main Street will be consolidated. Shared parking and shared parking access is also encouraged whereas parking facilities become joint use facilities with cross-access to parking from adjacent properties.

REVENUE GENERATION

One of the primary purposes for considering a parking district is to fund parking facility construction in order to stimulate and support additional economic development projects. The most likely option for generating capital for parking development appears to be the Infrastructure Financing District (IFD), while a PBID could cover parking operations and maintenance costs. Other sources are direct parking revenues from off-street and future on-street locations, paid parking applications, special event parking revenues and potentially parking enforcement revenues. These are more likely to play a role later, as the core of the parking district system takes shape. The following is a range of revenue sources with respect to a parking district:

1) Infrastructure Financing District (IFD)
The IFD is the current California equivalent to Tax Increment Financing models used in other states and is likely the best vehicle for generating the capital resources that would be needed for building parking infrastructure. (See Chapter 1 for more detail.)

2) Parking District Assessments
A property-based improvement district (PBID) could be a valuable tool for funding operating and maintenance of parking facilities. (See Chapter 1 for more detail.)

Parking Revenue Stream

Ideally, all the functional aspects of a parking program would be "vertically integrated" and organized under one entity. The revenue stream would be organized as an integrated "enterprise fund", with the likelihood of it ultimately growing into a self-funding operation. The revenue stream would consist of:

- Off-street parking lots and parking structure(s)
- Future on-street parking
- Special event parking, and
- Parking enforcement revenues

3) In-Lieu Fees
In-Lieu fees can be an alternative to minimum parking requirements that developers are required to provide. In-Lieu fees provide a mechanism where-by developers pay into a fund to build common, shared parking resources for a defined area.

4) Off-street parking revenues
The implementation of paid parking can create significant and on-going revenue streams. It should be noted that while parking structures tend not to be able to pay for themselves (if debt service obligations are included in the mix), surface lots, on-street parking and parking enforcement functions can all be self-funding and generate positive cash flow.

5) On-street parking revenues
On-street paid parking can generate significant positive cash flow as well as promoting high turnover of your most convenient (and therefore most valuable) parking assets. These short-term, high turnover parking assets are especially critical to support retail business establishments.

6) Parking enforcement revenues
Parking enforcement is another major parking function that can generate positive cash flow. Care must be taken to balance enforcement needs and revenue goals. The focus should be on providing a good level of general compliance with the rules and promoting turnover of short-term on-street spaces. Revenue generation should not be the top priority.

7) Special event parking revenues
During the summer months in particular, effective management of special event parking could be another significant revenue stream in Mammoth Lakes. There is a relatively high threshold that people will pay for parking related to special event parking. Fees as high as $20 per event for close-in parking are not unreasonable. Lesser fees for more remote lots would be expected.

OWNERSHIP AND MANAGEMENT

PARKING FACILITY OWNERSHIP

The Town of Mammoth Lakes could own the assets, or it could be a PBID or CDC if those entities had bonding capacity and adequate revenue streams to support the bond debt obligations.

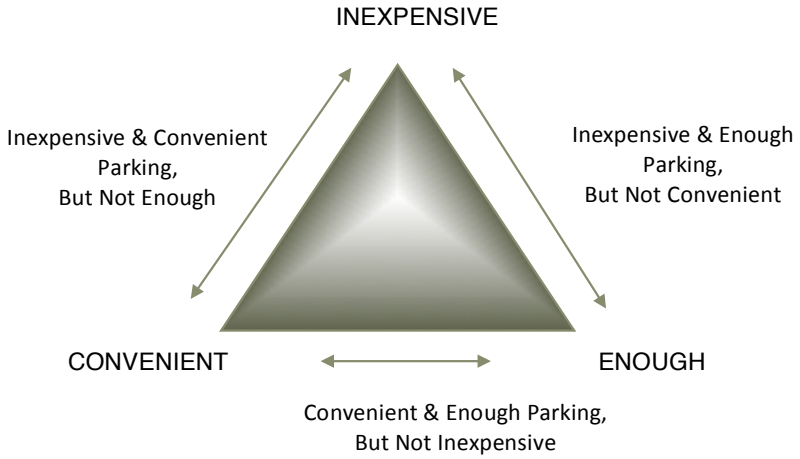
PARKING FACILITY MANAGEMENT

It is envisioned that the Parking District would have the responsibility of managing any public parking assets that are developed. This could be accomplished with either a small in-house staff or day-to-day operations could be outsourced to a professional parking management firm. (See the appendix for more detail about parking systems operating methodologies.)

Parking 101

One element is common to every parking system feasibility study and every downtown - parking is always a source of frustration and contention. It is amazing how emotional the issue of parking can be. This is because it affects people so directly. It involves issues of personal safety and security, finance, convenience, wayfinding, accessibility and customer service. An interesting truism about parking is illustrated in the diagram on the following page.

Choose Any Two:



Everyone wants three things when it comes to parking:
1) They want there to be plenty of it,
2) They want it to be very convenient, and
3) They want it to be inexpensive (and preferably free)

Unfortunately, you can have any two, but not all three. This ushers in the need for a policy decision.

- If you choose to have inexpensive and convenient parking, you will likely not have enough. This option may be acceptable if you want to use the lack of spaces as part of a demand management strategy to encourage the use of transportation alternatives.
- If you choose to have inexpensive and enough parking, it will not be very convenient. With this choice you may be adopting a strategy that utilizes less expensive remote parking supported with shuttle operations (at least for employees).
- If you choose to have convenient and enough parking, it will not be cheap. This often preferred approach typically means you have chosen to develop structured parking. Another consideration that is often overlooked is that operating, utility, maintenance and security costs are significantly higher with structured parking.

In urban environments, the choice is most often made to have "convenient and enough" parking. This strategic decision and the significant capital investment it requires, creates the need to assure that these investments are well managed and responsive to the communities they serve. The preliminary evaluation of potential parking facility sites that follows later in this report takes the interaction of these three variables into consideration.

PARKING PROGRAM GOALS & OBJECTIVES

As discussion about a parking district progresses, the community will want to understand what a district would accomplish. The following overarching goals serve as a starting point for describing initial program objectives.

- **Support** the implementation of the *Main Street Plan* and parking throughout town
- **Educate** the public about parking in the downtown
- **Coordinate** public and private interests
- **Identify** and provide an ongoing funding mechanism
- **Address** long-term parking and transportation needs
- **Maximize** the use of available parking
- **Develop** a strategic parking plan

Components of a Strategic Parking Plan

As an initial step in establishing a parking system, the community will need to develop a Strategic Parking Plan. The parking plan should be written to accomplish the following:

- Support the development of a **more competitive** Mammoth Lakes (relative to other top tier ski destinations)
- Promote a **more vibrant and active** community through the year
- Encourage patrons to **park once** and access town amenities all of downtown via other transportation modes
- Provide **consistency in way-finding** practices for public parking
- Promote a system that is **user-friendly**
- Identify and address the different needs of **various users**
- Provide for **coordination** between publicly and privately owned parking facilities
- Develop **safety and security measures** for facilities offered to the public
- Balance the provision of public parking with private parking interests – encouraging **shared parking** whenever possible
- Facilitate the Town's current **land use plan**
- Encourage private parking owners to **provide public parking**
- Leverage parking infrastructure investment to **stimulate other investment**

These goals should be reinforced to community stakeholders in on-going public engagement and community planning meetings.

Parking System Organization and Management Options

In early discussions with the community about establishing a parking system, questions will arise about how the program would operate.

There is a tendency, especially within municipal governments, for parking functions to evolve over time into organizational structures that we have termed "horizontally fragmented." This means that various parking system components are spread among multiple departments or entities.

In a parking program where each department only manages one aspect of the parking system, such as on-street parking, enforcement or parking structures – often times no one has responsibility or the perspective to manage all these interrelated components as a system. In short, no one entity sees the whole set of issues or takes advantage of potential solutions that might be available if all the variables were fully understood and managed as a system. In one study, where different departments each had a small amount of parking to manage (for example a couple decks and surface lots) along with responsibilities for several other areas, the observation was made that "parking was everyone's part-time job, but no one's full-time job."

Mammoth Lakes can avoid this common problem with the correct organizational framework. This is why, at this initial feasibility stage, it is important to consider the operations of parking as a system, especially when there may be an opportunity to coordinate it with other tools that would provide other managed services to the downtown.

PARKING SYSTEM ORGANIZATIONAL MODELS

There are several very effective parking system organizational models, each with its own strengths and weaknesses depending on several factors such as the parking system's size, programs offered, political landscape, etc. The four primary successful organizational models are:

1) A Consolidated (vertically integrated) City Department
In this model, a department (usually a part of the town government) handles on-street and off-street parking. It includes development, operations and enforcement all under one roof.

2) A Parking Authority
In this model, a separate entity is established and a board of directors oversees operations. Actual services may be contracted out to other entities. A parking authority typically has bonding capability.

3) A "Contract" or Downtown Association
In this model, a downtown business improvement district operates and manages parking, under contract with the town, which usually owns the parking assets (at least the on-street parking).

4) A Parking District
This model concentrates all responsibilities into a single department, similar to the vertically integrated model, but operates within a defined district boundary. Income is generated from within the boundary, using assessments, taxes and parking revenues.

Refer to Parking System Technical Manual

Each of these models is described in more detail in the technical manual in the appendix. There are of course several variations and hybrids of these models, but these are the four primary alternatives. All have one common factor that contributes to their success - they address the major problem associated with horizontal fragmentation of a parking system.

EVALUATION CRITERIA

Which organizational model is best for Mammoth Lakes?
Each of the alternative approaches should be evaluated to determine which:

- Best supports **economic development**
- Is most **efficient/cost effective**
- Is most **customer-friendly**
- Is most **politically feasible**
- Is most **focused on the vision**
- Is **easiest to achieve**
- Is most **responsive** to businesses and stakeholders
- Is most **financially viable**
- Provides the most **effective coordination**

An effectively organized parking program can be a significant contributor and partner in helping communities achieve their larger strategic goals and objectives. One entity needs to take ownership of parking issues and be the central point for all coordination, complaints and services.

Refer to Parking System Technical Manual

More detail on parking system operating methodologies are provided in the technical manual in the appendix. It includes a more detailed discussion of each option, including the advantages and disadvantages of each.

PARKING SYSTEM OPERATING METHODOLOGIES

Once a management structure has been determined, operating methodologies should be considered. There are three primary methodologies for operating parking programs:

1) Self-Operation

The managing entity or owner operates the parking program itself. For example, a downtown parking authority could hire the necessary staff to operate the parking system internally.

2) Outsourced – Management Contract

The facility owner or managing organization contracts with a private parking management firm to handle day-to-day operations and maintenance through a management contract. Through the management contract, the private parking management firm is either paid a fixed management fee and/or a percentage of gross revenues and is reimbursed by the owner for all costs incurred in the operation. (In the case of Mammoth Lakes, the district organization could actually contract with the Town to provide some of these services.)

3) Outsourced – Concession Agreement

The facility owner or managing organization contracts a parking management firm to assume full responsibility for all aspects of the operation, including expenses, and the parking management firm pays the owner a guaranteed amount and/or a percentage of gross revenues (or a combination).

3 RECOMMENDATIONS

OVERVIEW

This chapter provides final recommendations for moving forward, based on information gathered from the previous chapters. The two primary components that are critical to identify funding for in the short-term are:

- **snow management and removal**, and
- **parking infrastructure and management**.

However, there are many other implementation goals outlined in the *Main Street Plan* that should continue to be considered for the long-term. This report takes into consideration short-term needs with long-term visions and offers a path to achieving both.

The two main recommended funding tools being assessed to achieve these goals, as well as other implementation goals from the *Main Street Plan*, are the:

- **Property-Based Improvement District (PBID),** and
- **Infrastructure Financing District (IFD)**.

Additionally, a **Parking District** is recommended to be created where parking revenue monies are collected and put into a separate "enterprise" fund, which is then managed by the PBID. This has the advantage of being governed by a board of directors made up of community stakeholders. Additionally, the Town would be able to manage parking as a tool to support larger community development initiatives. Day-to-day parking management could be accomplished in-house or it could be outsourced, at least until basic operational procedures and systems are in place.

Although each tool could be looked at and explored individually, this report recommends establishing the tools as a package, as stakeholders will have a more comprehensive package of how all the pieces fit together.

In this Chapter

Refer to Appendix

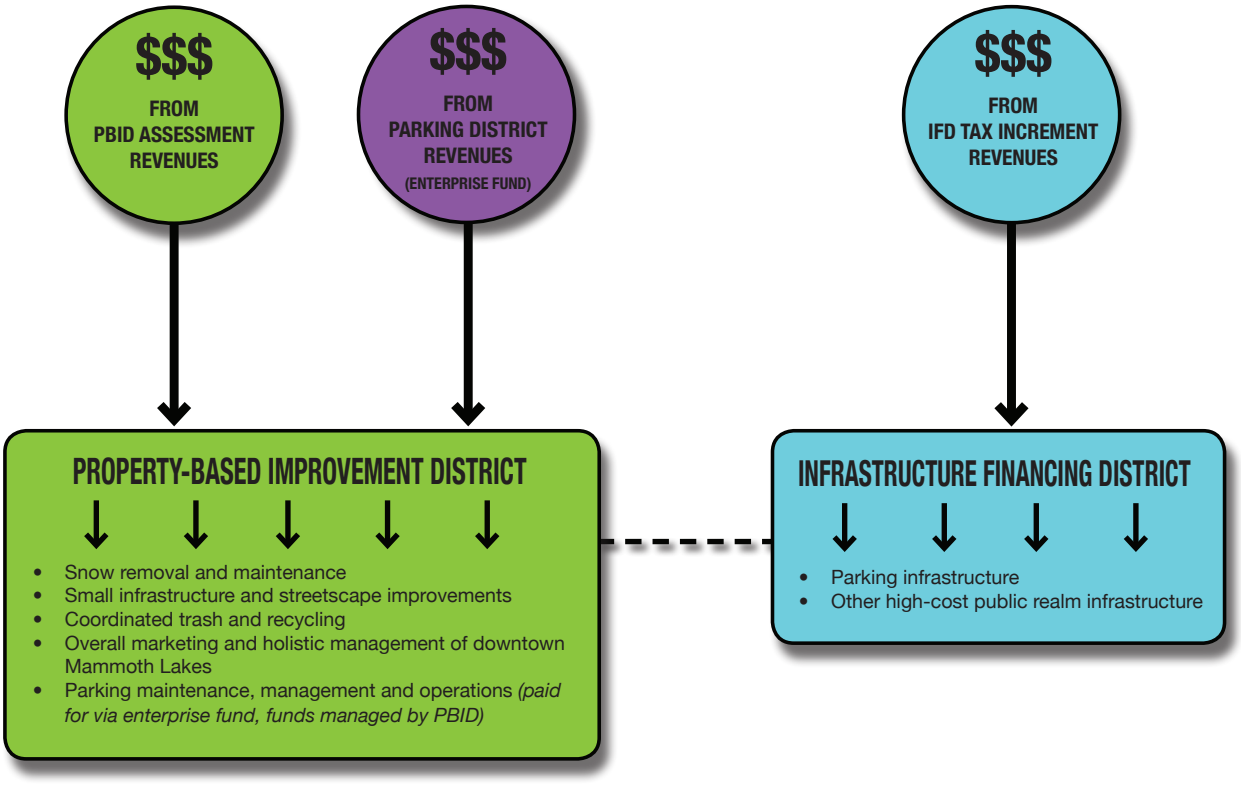
Parking System Technical Manual

Parking Revenue Models (electronic Excel spreadsheet)

Each of the recommended tools are assessed in this chapter. Optional boundaries for both the PBID and IFD are explored and potential public parking locations are identified for the Parking District. The boundaries for the PBID and IFD do not have to be the same, although there may be advantages to doing so.

Note that many assumptions are made at this point in order to run initial numbers to estimate expenses and revenue. As more decisions are made about how to proceed, and more information becomes available, the Town (and stakeholders) can use the expense and revenue tools provided to make more detailed assumptions.

The following diagram explains the relationship between the three funding strategies, where the money comes from, where it goes, and what it can pay for:



PBID ASSESSMENT

The Property-Based Improvement District (PBID) is recommended to fund the management of **snow removal** and overall year-round **maintenance** in the short-term. Additionally, in the long-term, it could fund some of the **infrastructure investments** for Main Street as recommended in the *Main Street Plan*, coordinated **trash and recycling**, and overall **management, marketing and programming** for the area. The PBID could also be the unified organization that manages both existing and new **parking assets** in downtown Mammoth Lakes.

Determining official district boundaries will be part of the next phase of establishing the PBID, and will be based on stakeholder outreach and willingness to participate. For this feasibility study, three district boundary configurations are considered:

OPTION 1: DOWNTOWN PBID

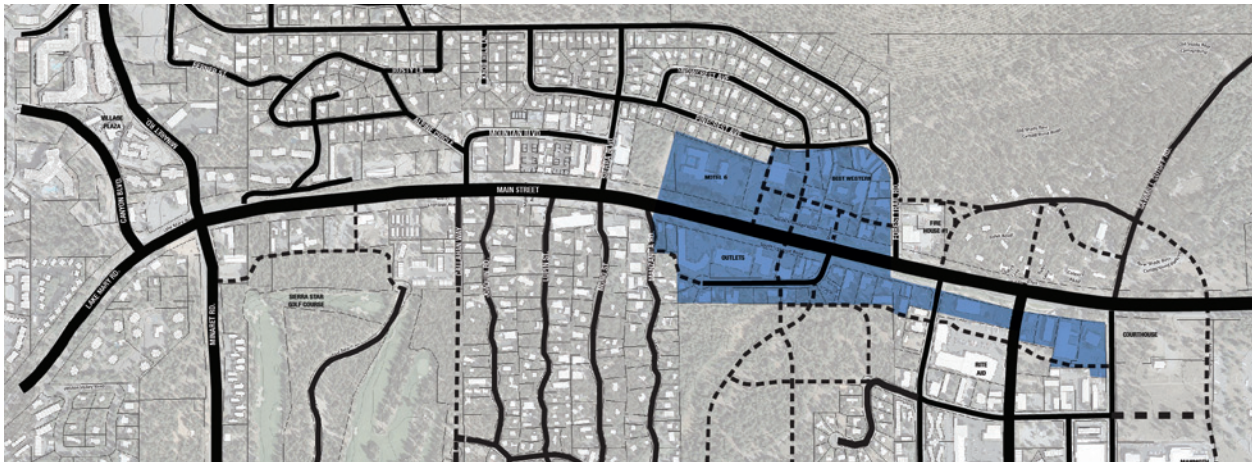
In this scenario a PBID would provide service to the primary downtown area along Main Street, from Sierra Park Road to Manzanita Road. This area is proposed to receive the highest level of streetscaping treatment in the *Main Street Plan*. It would primarily be formed for snow removal and maintenance in order to improve visibility to businesses. Because of the small size, budget would be limited; however it could be grown over time should stakeholders desire more services.

Pros:

- Small size = less property owners = easier and faster establishment of district
- Focuses on the area of Main Street that needs services the most

Cons:

- Small size = smaller budget = slower development of additional services
- Does not lend itself to the creation of geographic benefit zones (see page 42,) as all properties are equal



PBID scenario #1 includes just the "downtown" segment of Main Street, from Sierra Park Road to Manzanita Road.

OPTION 2: MAIN STREET PBID

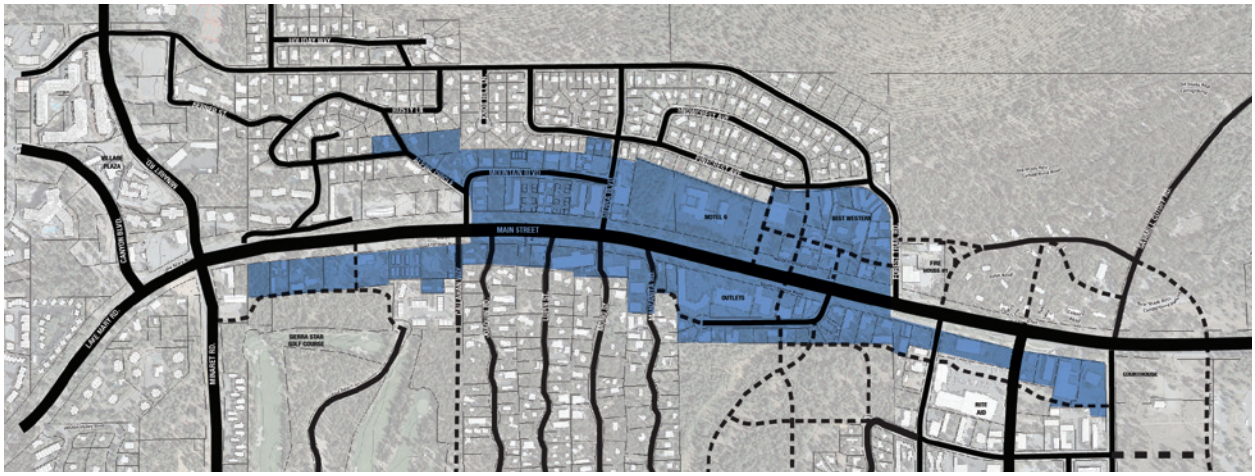
A PBID could be created for all of Main Street to essentially "fill the service gap" between the BAD on Old Mammoth Road and the CFD at the Village, thus providing consistency in general public realm management. It would also unite all of the stakeholders in the Main Street area and give them a distinctive voice. The PBID could partner with the BAD and CFD on service provision or perhaps even contract for services in these areas in the long run.

Pros:

- Fills the service gap between Old Mammoth Road and the Village
- Most of the commercial areas in Mammoth Lakes would be serviced, therefore making the appearance of Mammoth Lakes well-maintained.
- Geographic benefit zones (see page 42) could be created whereas the Downtown portion of Main Street is assessed differently from the Mixed Lodging Residential area for different levels of service.

Cons:

- Dealing with three different maintenance districts, and different levels of service, could be challenging.



PBID scenario #2 includes all of Main Street, from Sierra Park Road to Minaret Road.

OPTION 3: COMBINED DISTRICTS PBID

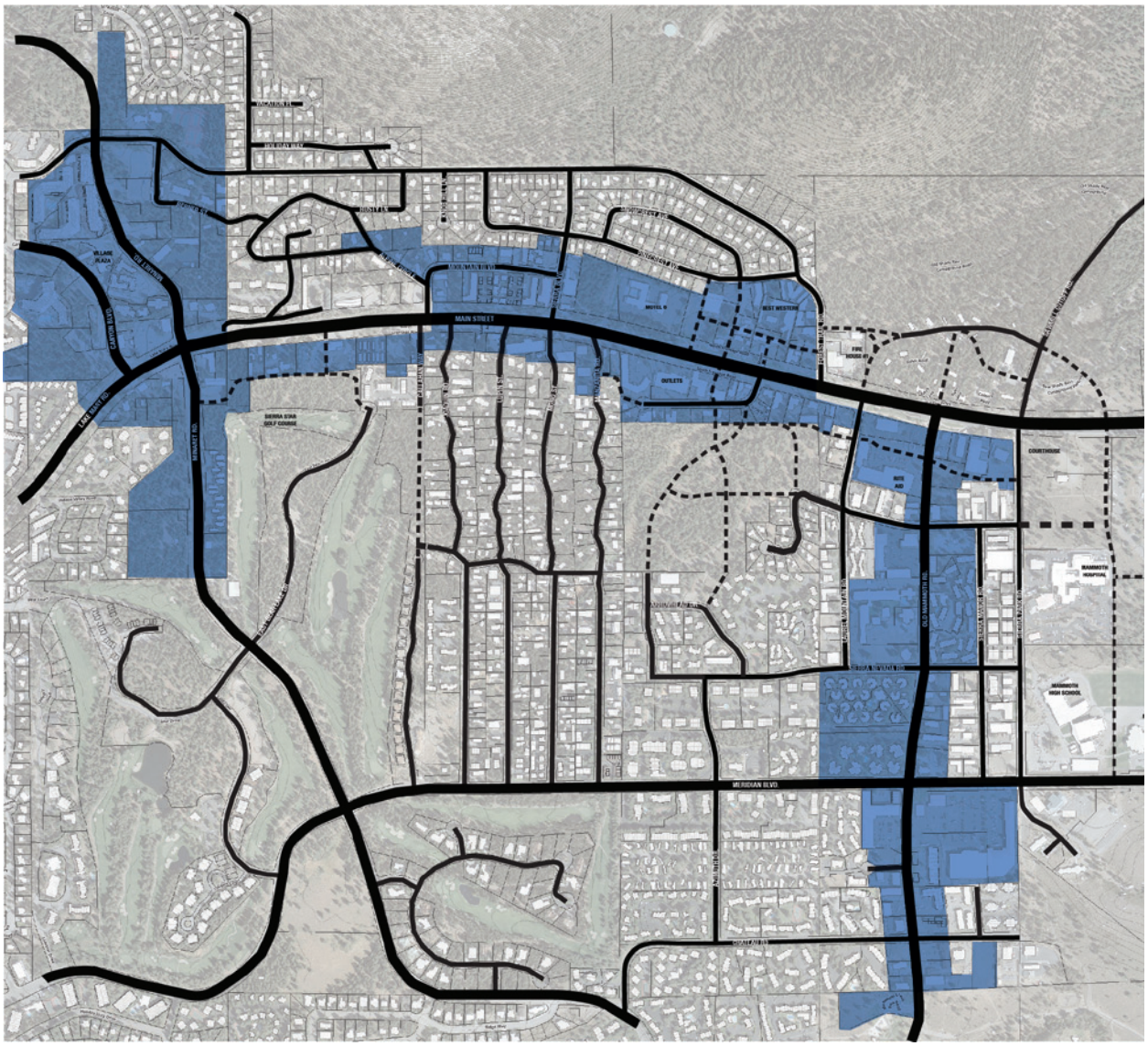
The preferred approach is to study a PBID for the entire study area, including taking in Old Mammoth Road and the Village area, to provide a holistic district and management tool for all of downtown, to unify all stakeholders, and to be able to best leverage resources and plan long-term improvements. If a PBID were created for the entire area, existing assessments on Old Mammoth Road and the Village would not continue, but rather would be replaced by an assessment through the PBID at a similar level, and existing services at the level they are provided would be retained. As stated previously, PBID law provides for the creation of geographic "benefit zones" which would allow different areas within the PBID to receive different levels of service at a different cost, should stakeholders in those areas desire.

Pros:

- Provides holistic and unified management for all of downtown.
- Better ability to grow services over time.
- Unifies all stakeholders in downtown Mammoth Lakes and allows them to determine level of service needs and better manage their assets.
- Geographic benefit zones (see page 42) could be created for different levels of service.

Cons:

- Structuring and setting up one large district, with the combining of two smaller districts, could take longer and prove challenging.
- Getting the required stakeholder support could be challenging.



PBID scenario #3 includes the entire study area, including all of Main Street, the Village area and Old Mammoth Road.

PBID Service Assumptions:

To understand the feasibility of these districts it is important to first explore what services are desired. The initial field work in February 2014 identified several priorities for funding through a PBID:

- **Snow removal and maintenance**, to reduce the burden of snow removal on individual property owners and provide better visibility to businesses. Maintenance could also include landscaping, sidewalk cleaning, etc. once infrastructure investments are in place.
- **Small infrastructure and streetscape improvements** along Main Street, as described in the *Main Street Plan* (benches, bike racks, lighting, landscaping, signage, etc.)
- **Coordinated trash and recycling**, to consolidate service areas and reduce on-site requirements (existing solid waste provider and assessments would not change.)
- **Overall marketing and holistic management of downtown**, to establish a coordinated stakeholder group invested in, and with oversight of, the downtown area in partnership with the public sector and to help build the year-round economy through programming and events.
- **Parking maintenance, management and operations**, to spur development and help better circulate visitors.

For the purposes of this study, the potential funding areas for a PBID are grouped into three categories:

1) Public Realm Snow Removal and Maintenance

2) Private Lot Snow Removal and Coordinated Trash/Recycling

3) Additional Services – Management (staff), Marketing, Events, Infrastructure

These funding areas use general costing assumptions in order to "back into" assessment variables that allow us to understand the real assessment and budget implications. In generating costs, very broad assumptions were used, given the variability of things such as snow management on a yearly basis. The following assumptions were considered:

- Existing assessment rates for public realm snow removal and maintenance from the existing districts on Old Mammoth Road and in the North Village were utilized as a baseline for basic service. Currently the Old Mammoth Road assessment district charges just over **$13 per linear foot**, but has the ability to assess up to $26 per linear foot per year. The North Village assessment district charges by unit size, utilizing around **$0.25 per square foot** of each unit as the assessment basis.
- Interviews with property owners found that most are paying anywhere from **$6,000 to $8,000 per year** to remove snow from their private lots, plus additional costs to store it somewhere. These existing costs were approximately applied to the total number of primary lots in the study areas to get an overall total, though savings can be assumed for jointly funding removal.
- Understanding the cost of trash removal is tricky because it is currently negotiated on a case-by-case basis and the use of shared dumpsters isn't encouraged. This analysis assumes there will be the ability to negotiate rates collectively via the PBID, then eventually build up a reserve to help fund shared dumpsters, compactors, or other similar solutions.
- Improvements to Main Street, in particular in the Downtown area, will mandate a higher level of service delivery once developed than is currently seen in existing areas, and therefore a higher rate for this area has been factored in.
- Interviews with stakeholders found that other value added services were desired to be funded through a PBID, such as better overall management, marketing, activation and programming; therefore they have also been included in this assessment scenario.

Assessment Categories

In order to understand the revenue generation potential for each of the PBID study area options, the existing property characteristic data was assessed to develop an assessment methodology. The following chart demonstrates totals in terms of three important assessment categories for each area :

- **total linear frontage**
- **total assessed values of the property, and**
- **total land acreage**

	LINEAR FOOTAGE (LF)	LAND SQUARE FOOTAGE (SF)	ASSESSED VALUE ($)
OPTION 1: DOWNTOWN	3,456 LF	1,273,694 SF (~29 acres)	$64,717,662
OPTION 2: MAIN STREET	7,594 LF	2,573,089 SF (~59 acres)	$117,423,693
OPTION 3: COMBINED DISTRICTS	15,386 LF	7,523,683 SF (~173 acres)	$333,892,396

ASSESSMENT EXAMPLE

The following example demonstrates how much a property owner in the Option #1 Downtown area would pay per year based upon the above analysis:

EXAMPLE MAIN STREET PROPERTY	
Public Realm Snow Removal and Maintenance (100 linear feet)	$2,000/year
Private Lot Snow Removal and Coordinated Trash/Recycling (.5 acres)	$2,613/year
Additional Services ($500,000 assessed value)	$500/year
TOTAL	**$5,113year**

As stated previously, property owners are currently paying upwards of **$6,000 to $8,000 per year** just to remove snow from their private lot, and sometimes additional expenses to store it. As seen in the example Main Street assessment, there is a real opportunity to not only save property owners money, but also to leverage more services, by working together rather than doing so alone.

PBID Revenue Generation:

Given these assumptions, the following funding scenarios are a starting point to understanding what a PBID could generate in Mammoth Lakes. We have assigned appropriate assessment methods to funding the various services identified below:

	Public Realm Snow Removal and Maintenance ($20/LF for Downtown; $15/LF everywhere else)	**Private Lot Snow Removal and Coordinated Trash/Recycling** ($0.12/total lot SF)	**Additional Services: Management (staff); Marketing; Events; Infrastructure** (1 mil levy on total assessed value of property)	**TOTALS**
OPTION 1: DOWNTOWN	$69,120	$152,843	$64,718	**$286,681**
OPTION 2: MAIN STREET	$131,190	$308,770	$117,424	**$557,384**
OPTION 3: COMBINED DISTRICTS	$248,070	$902,841	$333,892	**$1,484,803**

Geographic Benefit Zones

Note that PBID law provides for the creation of geographic "benefit zones" which would allow different areas within the PBID to receive varied levels of service at a different cost. For example, it is feasible that commercial property owners in the downtown Main Street area may want to pay a premium for all the services noted above, while commercial property owners in other areas may simply want to fund standard snow removal and maintenance, in which case there would be variations on the above chart. It will be hard to know this until all of the variables are tested with stakeholders.

IFD ASSESSMENT

The Infrastructure Financing District (IFD) is recommended to fund the **construction of parking facilities** in the short-term, and perhaps larger **infrastructure investments** for the area in the long-term. Funds generated from an IFD are based on **future tax increment** over a period of time, so considering where future development might occur will be an important consideration. Also, as mentioned in Chapter 1, the improvements must be of community-wide significance, but are not required to occur within the boundaries of the district.

Determining official district boundaries will be part of the next phase of establishing the IFD, and will be based on the taxing bodies' willingness to participate. For this feasibility study, three district boundary configurations are considered:

OPTION 1: A CONTIGUOUS DISTRICT

Option 1 (shown on page 44) creates one large, contiguous district that encompasses the largest commercial development areas of Mammoth Lakes. This includes all of Main Street, the Village area, and Old Mammoth Road, as well as selected areas/properties on Mammoth Mountain (see sidebar to the right.) This type of district gives the greatest potential to capture revenue wherever investment or development may happen in the coming years and ensures that no opportunities are missed to collect significant increment. The challenge is likely to be in negotiations with taxing bodies who may see this large of a district as having a significant impact on their collections of tax dollars over the life of the IFD.

Pros:

- Encompasses the largest commercial development areas of Mammoth Lakes, and therefore the areas that will likely see the most investment over time, which will generate the most revenue from future tax increment.
- Ensures that no properties (and future tax increment opportunities) are missed.
- Would generate the most revenue to pay for parking facilities sooner.

Cons:

- Getting the required taxing bodies' support could be challenging in this large of an area.

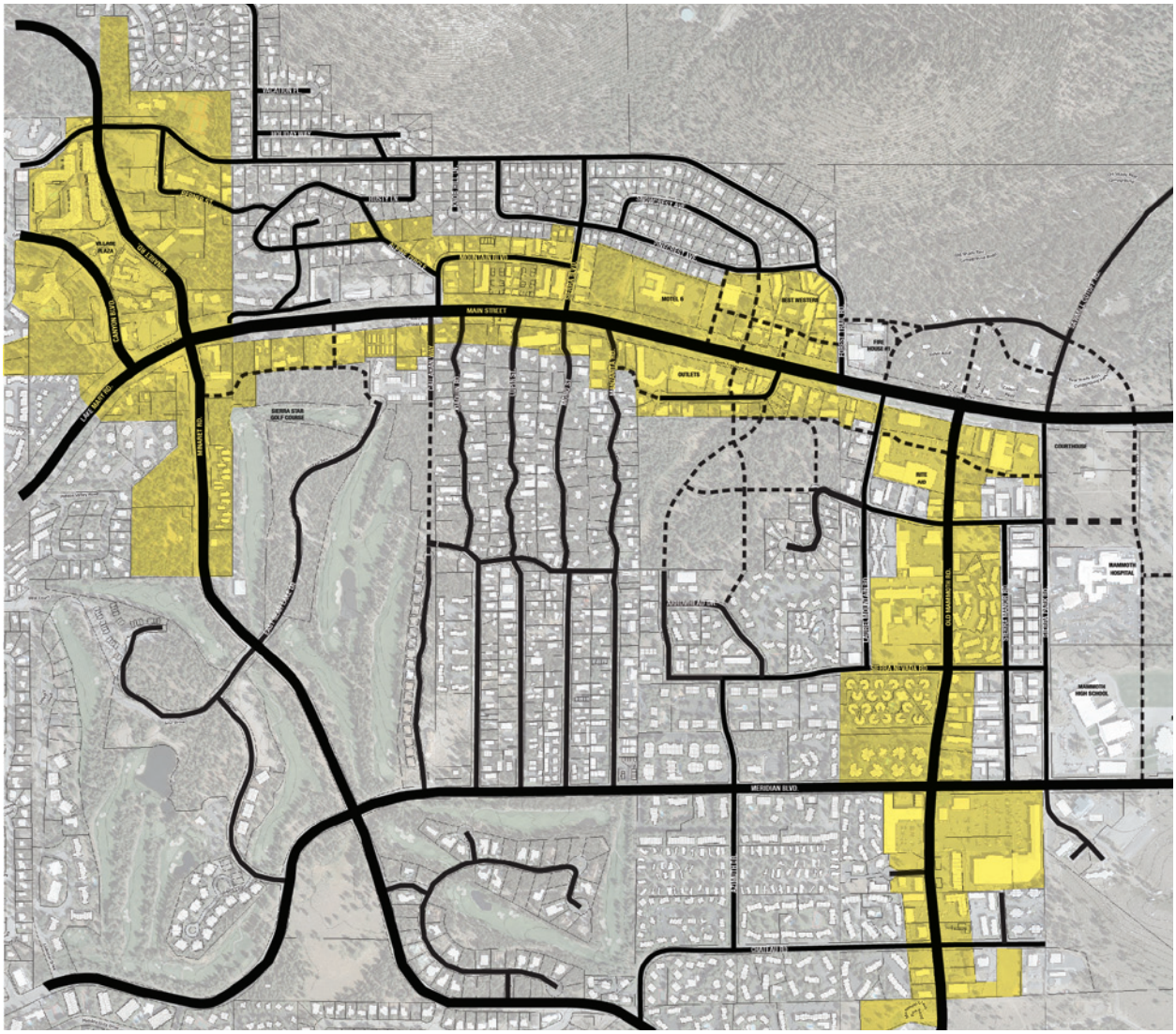
Mammoth Mountain Base Areas in IFD

Each scenario for an IFD includes the major base areas of Mammoth Mountain. This is because property values in these areas are assumed to go up in value over time, and therefore positively affect the IFD funds for improvements. Note that area boundaries for these areas are drawn arbitrarily but are intended to encompass the base of the mountain (lodges) and other nearby associated developments.

Eagle Lodge Base Area

Canyon Lodge Base Area

Main Lodge Base Area



IFD scenario #1 includes all of Main Street, the Village area, Old Mammoth Road, and Mammoth Mountain Base sites.

OPTION 2: A FOCUSED APPROACH

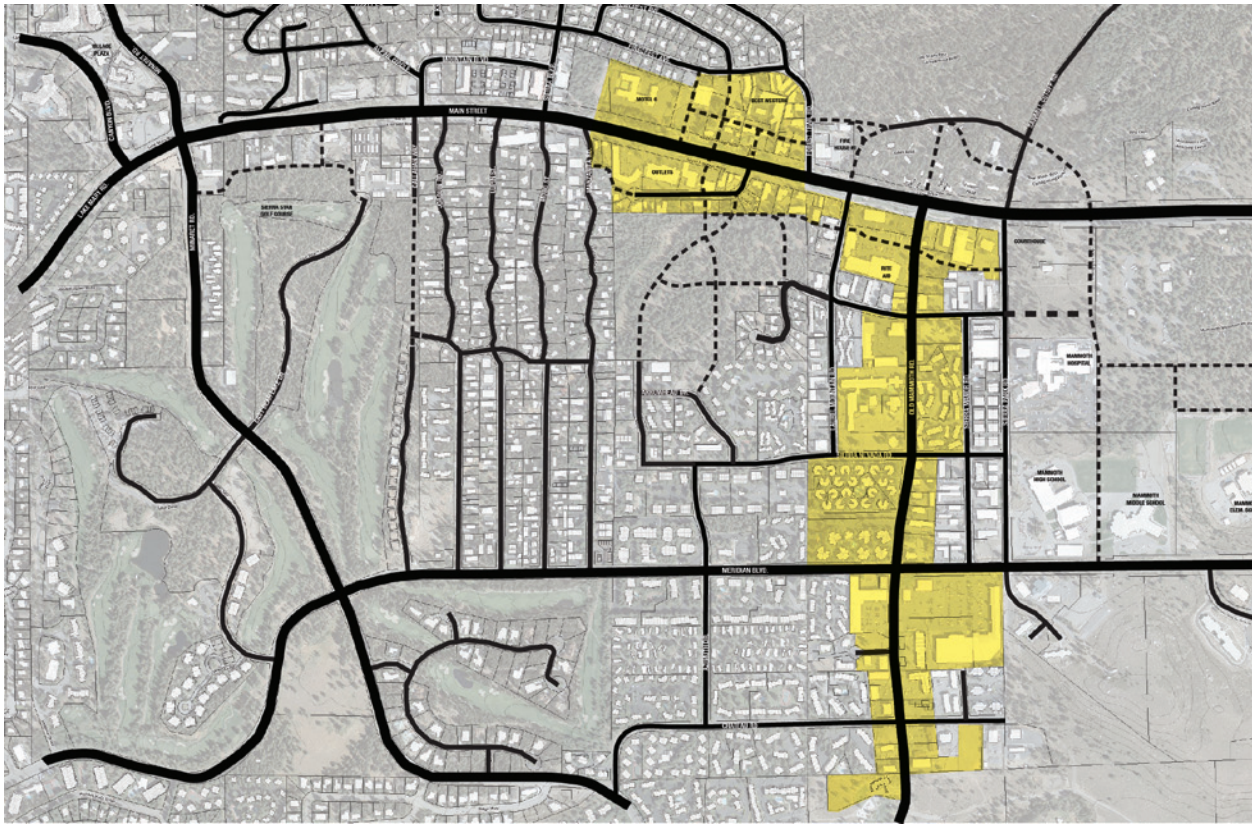
Option 2 (shown on page 45) focuses on key development areas such as the downtown area of Main Street, Old Mammoth Road, and selected sites on Mammoth Mountain. This allows the IFD to collect the increment from key development areas, but limits the perceived impact on tax revenues to the taxing authorities by focusing on attracting the increment from the specific areas where it is likely to be reinvested.

Pros:

- Limits perceived impact on taxing bodies by focusing on areas where investments are likely to be made.
- Focuses on key development areas.

Cons:

- Does not include key development plans in place for the Village area (corner of Minaret and Main)



IFD scenario #2 includes the downtown area of Main Street, Old Mammoth Road, and Mammoth Mountain Base sites.

OPTION 3: SELECT PROJECT SITES

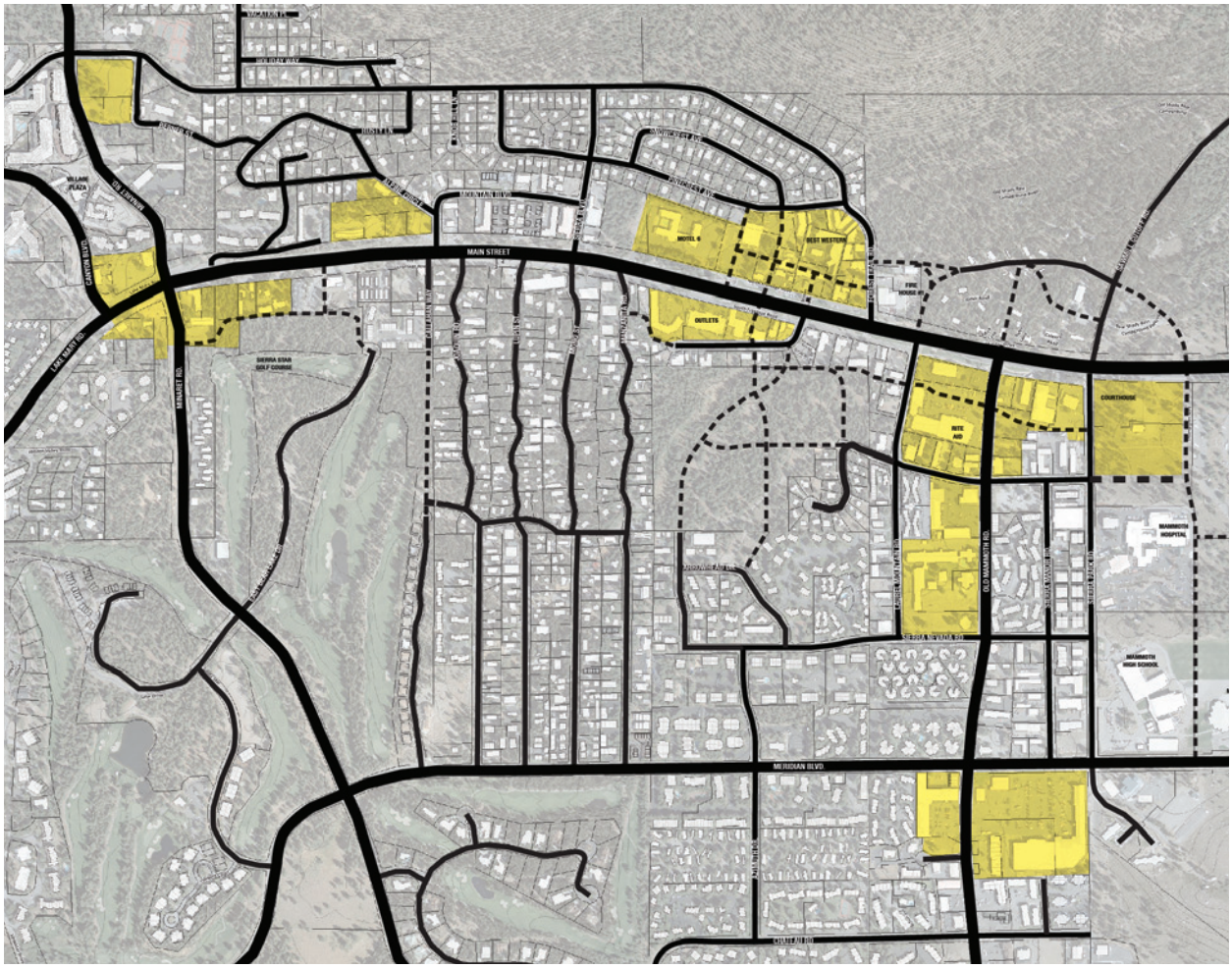
Option 3 (shown on page 46) draws IFD boundary lines around specific project and/or redevelopment sites where development is anticipated in the near future. This is the most conservative approach and in some ways the most limiting as it allows the IFD only to bank on development happening in a few key sites. However, it also limits the risk to the other taxing bodies and is likely to be more easily supported by them. It is possible, if this approach were to be used, that multiple IFDs could be created over time as known development sites come online. While management of this approach might be more cumbersome, it could also be a way to ease into IFD use.

Pros:

- Limits perceived impact on taxing bodies by limiting boundaries to specific sites.
- Could provide a phased approach to IFD creation, i.e. starting small and growing when necessary.

Cons:

- Dependent on future development occurring in the select sites.
- Phased approach could be more cumbersome in the long run.



IFD scenario #3 includes specific project and/or redevelopment sites and Mammoth Mountain Base sites.

The determination of which IFD approach to use requires initial analysis of three factors:

- Receptivity of stakeholders in these areas
- Receptivity of taxing bodies to these approaches
- A high-level look at revenue generation potential from each

Parking Facility Capital Cost Assumptions:

Three different parking facility construction cost scenarios were explored in order to give the Town an idea for estimating and prioritizing public parking facilities and locations. The parking facility capital costs would ideally be paid for by the Infrastructure Financing District, as they are of community-wide significance. Potential public parking locations are shown on pages 52-53.

ENHANCED SURFACE LOT (1-ACRE)

Including extra interim snow storage space, dumpster area, etc.

Assumptions:

- Minimum set back is 10 feet on all sides
- Standards stall is 10 feet by 20 feet. Two way drive aisle width of 24 feet. Turning bay drive aisle width of 26 feet.
- Site is a brownfield site and as such no C3 measures (e.g. bio swales) will be required.
- Landscape and irrigation at about $10/SF
- AC Paving at about $12 to $14/SF
- Electrical, storm drainage, pavement markings at $3/SF
- General conditions at 10% of construction cost
- In a one-acre lot approximately 8,400 square feet is landscaping within the perimeter setback strip and 35,160 square feet is the paved parking lot.

Construction Costs:

$5,500 - $6,500 per space

(Note these costs are for an "enhanced" surface lot, which includes added costs for enhanced landscaping and pedestrian connections and amenities.)

Efficiency:

With the generous parking geometrics in the Mammoth Lakes Zoning Code, the average parking efficiency is about 350 SF/stall.

Yield:

Total yield = (35,160/350 SF) = **100 spaces** x $5,500 - $6,500 per space = **$550,000 - $650,000**

Parking Construction Costs

Due to the remote location of Mammoth Lakes, a construction cost premium should be assumed for each scenario. Generally speaking, construction costs in Mammoth Lakes are in line with costs in San Francisco (per R.S. Means). Therefore, a 23% premium over the national average for parking construction costs should be assumed.

- **surface parking lot** - $3,000 to $4,500 per space OR $5,500 to $6,500 for an *enhanced lot (national average is $2,500 to $3,500)
- **above grade parking structures** - $26,000 to $30,000 per space (national average is $20,000 to $23,000)
- **below grade parking** - 1.5 to 2 times the cost of above grade structures.

Note that these cost assumptions are hard costs only - they do not include land costs and owner soft costs. Land costs will vary depending on location. Owner soft costs can be averaged to 30% of hard construction costs.

**enhanced lot includes added costs for landscaping and pedestrian amenities.*

TWO-LEVEL DECK

This assumes a site with appropriate topography change whereas no interconnecting ramps are necessary, which would realize cost savings for efficiency.

Assumptions:

- Grade plus one supported level with a building footprint of 120 feet by 290 feet
- Given the 120 feet width, assume that two parking bays with 60 degree angled parking (19 feet drive aisle and 18 feet stall depth) would be provided.
- No elevators would need to be provided
- Two open steel stair would be provided for pedestrian connection between the two levels at $10,000/each
- Grade level construction cost at $13/s.f.
- Elevated deck structure construction cost at $28 /s.f.
- MEP at $2.50/s.f.
- General conditions at 15% of hard construction cost
- Construction contingency of 10%

Construction Costs:

Given the above assumption, the opinion of probable construction cost for a two-level parking structure is on the order of $30/s.f. or $11,400 per stall. A 1.23 multiplier per ENR would be approximately $14,000 per stall.

Efficiency:

Parking efficiency would be around 380 SF/stall.

Yield:

Total yield = ((120'x290')x2 / 380 SF) = **183 spaces** x $14,000 = **$2,562,000**

MULTI-LEVEL STRUCTURE

Approximately 330 spaces.

Assumptions:

- Two bays wide with 90 degree parking and two-way circulation. Grade plus three supported levels. Given parking geometrics in the Mammoth Lakes Zoning code the out-to-out footprint would need to be about 132 feet by 290 feet. Total building square footage would be 153,000 square feet.
- Construction contingency would be 10%
- General conditions at 15% of hard construction cost.

Construction Costs:

$26,000 - $30,000 per stall (per R.S. Means open parking structure calculations - see page 47 sidebar.)

Yield:

Total yield = **330 spaces** x $26,000 - $30,000 per stall = **$8,580,000 to $9,900,000**

IFD Revenue Generation:

Creating assumptions for revenue generation for the IFD is challenging to project, given the difficulty in knowing exactly how much overall property values might rise, and what new investments could come on line for which new value could be included.

To create these forecast assumptions, we begin by looking at the baseline property values in our three boundary option areas. These are summarized in the chart below:

CURRENT BASELINE ASSESSED PROPERTY VALUES	
OPTION 1: CONTIGUOUS DISTRICT	$360 Million
OPTION 2: FOCUSED APPROACH	$295 Million
OPTION 3: SELECT PROJECT SITES	$125 Million
***ALL OPTIONS: MAMMOTH MOUNTAIN BASES**	$25 Million

**Note that all 3 option areas include portions of the Mammoth Mountain developments. We do not have data or clear boundaries for what areas of this may be included, so for the moment we have assumed a value of ~$25 million.*

The second variable for which to draw assumptions is **how values might appreciate** in the coming years. The IFD allows a life term of up to 30 years, and it will be difficult to predict how values may change in that time. To that end, we've reviewed recent real estate data and forecasts from both *LoopNet* and the *Cassidy Turley 2014 Commercial Real Estate Forecast*.

For the purposes of this study, we have assumed an average of 3% per year increase in values, and therefore in taxes collected.

The third variable to make assumptions on is **how much tax revenue** will be available to be brought into the IFD, as this is a negotiation that must ultimately be had with all the taxing bodies. Currently, taxes are collected by Mono County, at a tax rate of (on average) 1.065 in the study area (note that different parts of the study area are assessed with different levies, so an average number has been used.) Therefore, the following taxes (on average) are currently being collected in the study area:

CURRENT BASELINE ASSESSED PROPERTY TAXES COLLECTED	
OPTION 1: CONTIGUOUS DISTRICT	$3,834,000
OPTION 2: FOCUSED APPROACH	$3,141,750
OPTION 3: SELECT PROJECT SITES	$1,331,250

The numbers in the "taxes collected" column will be considered our baseline taxes. These are taxes that will continue to go to their respective taxing agencies each year.

Therefore, if we assume:
1) That values will rise at 3% each year,
2) That the current taxing rate will remain the same, and
3) That the IFD will capture 50% of that incremental increase;

Then, the following demonstrates how much revenue could potentially be collected by the IFD in year 1:

POTENTIAL IFD REVENUE TO BE COLLECTED IN YEAR #1	
OPTION 1	$57,000
OPTION 2	$47,000
OPTION 3	$20,000

Additionally, if we project this out 30 years, we can assume a total IFD collection of:

POTENTIAL IFD REVENUE TO BE COLLECTED OVER 30 YEARS	
OPTION 1	$2.7 Million
OPTION 2	$2.25 Million
OPTION 3	$950,000

Note that none of these scenarios assume new development coming online, though we know it will occur to some capacity. Therefore, let's assume the following ADDITIONAL impact of any new development:

POTENTIAL ADDITIONAL IMPACT OF NEW DEVELOPMENT	
$15 Million of new development	$80,000 (1st year) / $3.9 Million (30 years)
$30 Million of new development	$160,000 (1st year) / $7.8 Million (30 years)
$60 Million of new development	$320,000 (1st year) / $15 Million (30 years)

PARKING DISTRICT ASSESSMENT

In addition to the PBID and IFD, a Parking District would be established in order to collect parking revenues to pay for operations and maintenance. This fund could operate as an "enterprise" fund under the umbrella of the PBID.

Parking District Potential Facility Locations

Many potential sites exist for public parking in the commercial areas of Mammoth Lakes. Some of these lie along the Main Street section that is the focus of the *Main Street Plan*, while others are located along Minaret and Old Mammoth Roads. The accompanying map identifies some general locations, which have potential for public parking. Some of these sites could serve many nearby properties and a wide mix of uses, while others may have more limited uses. Some of the sites are suitable for surface parking lots only, and some may have a more limited purpose (such as serving as an overflow lot for special events); others may serve a broad range of users and may be appropriate for structured parking.

Understanding the range of sites and their potential for development is helpful at this early stage of testing the feasibility of a parking district and in estimating the potential costs of developing public parking facilities.

Funding Joint Public-Private Parking

Opportunities to explore jointly-funded parking that serves both private sector developments and public parking needs are encouraged going forward in Mammoth Lakes . For instance, if a developer is constructing structured parking already associated with a development, it may be desirable to add in additional parking capacity for public use. In this circumstance, the IFD could fund the portion of parking that served a public benefit, and the private developer could fund the portion of parking dedicated towards the development. Management of the facility could then be coordinated between the two.

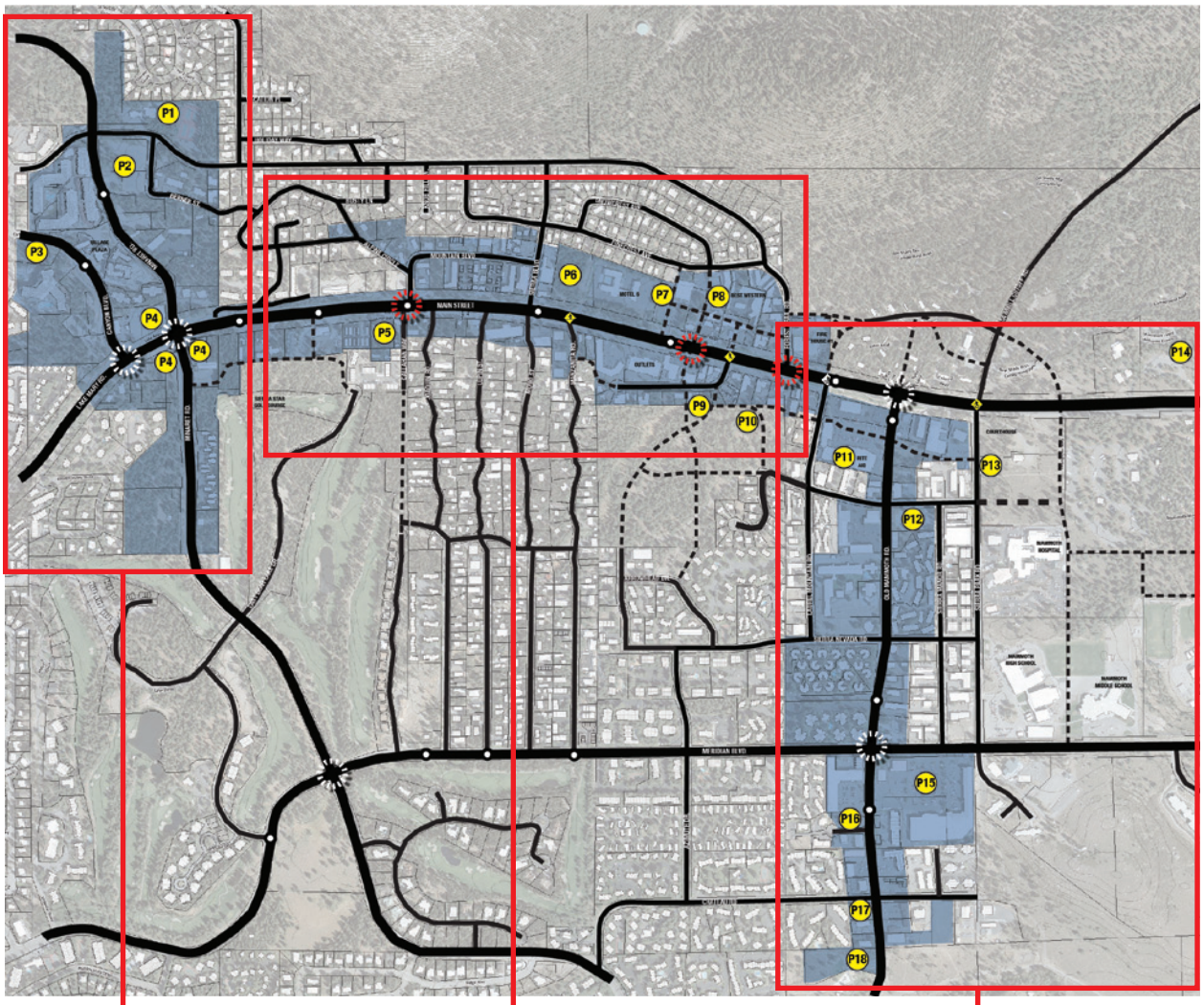
Note that only general locations are identified on the map, and no formal proposal to acquire property or to construct parking facilities is intended. If the community decides to move ahead and establish a parking district then more detailed analysis would occur to further refine the potential site locations.

OWNERSHIP OF THE POTENTIAL SITES

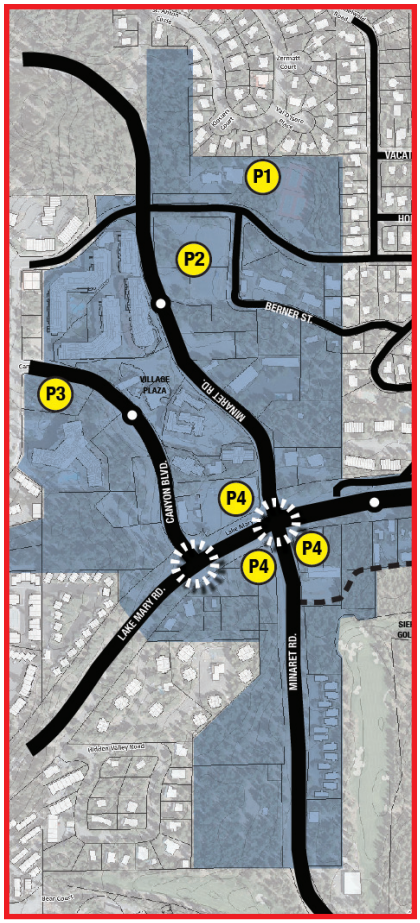
Note that ownership is not addressed at this stage. Some of the sites may be good candidates for public parking facilities because of their location, but may not be available because the owners have other plans. Nonetheless, they merit at least a preliminary consideration since ownership patterns may change over time. Also note that if any site were to be acquired by a parking district entity, it would be on a "willing seller, willing buyer" basis, or as a joint venture among the parties.

SITE EVALUATIONS

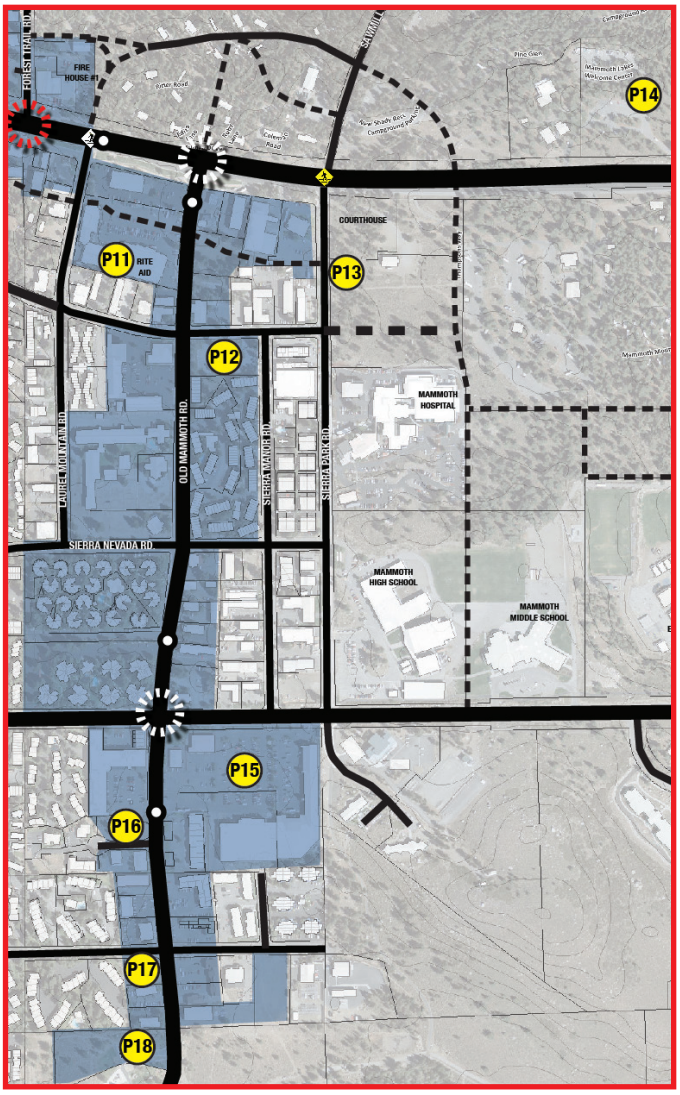
A preliminary evaluation of each of the potential sites is provided on page 54. It includes variables such as current owner and land use, access, potential parking type that might be appropriate, walking distance to amenities and transit, and other notes.



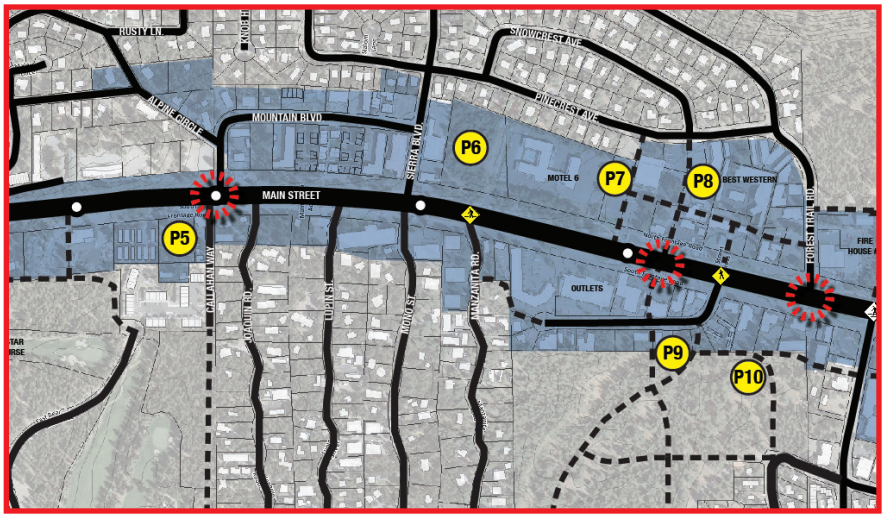
Refer to page 53 for expanded views.


P1
P2
P3
P4
P4
P4
BERNER ST.
MINARET RD.
VILLAGE PLAZA
CANYON BLVD
LAKE MARY RD.
MINARET RD.

1


P14
P11
RITE AID
P13
P12
P15
P16
P17
P18
COURTHOUSE
MAMMOTH HOSPITAL
MAMMOTH HIGH SCHOOL
MAMMOTH MIDDLE SCHOOL
SIERRA NEVADA RD
OLD MAMMOTH RD.
FOREST TRAIL RD

3


P5
P6
P7
P8
P9
P10
MAIN STREET
MOUNTAIN BLVD
SIERRA BLVD
MOTEL 6
BEST WESTERN
OUTLETS
FOREST TRAIL RD

2

Mammoth Lakes Parking District Feasibility Study - Potential Parking Locations

April 30, 2014

*	CURRENT OWNER	CURRENT LAND USE	ACCESS	POTENTIAL PARKING TYPE	WALKING DISTANCE	NOTES
P1	Town	Tennis Courts and Parking	Forest Trail via Minaret Rd.	Surface or Structure	900 feet (0.17 miles) to Village Plaza / 400 feet to Canyon Blvd. shops and bus stop	Potential future recreation center, could be used for public parking as well
P2	Private	Plans for redevelopment	Minaret Rd.	Structure	500 feet to Village Plaza / across street from Canyon Blvd. shops and bus stop	Existing public parking lot will go away once redevelopment occurs. Developer interested in doing public-private partnership to provide public parking on-site. Neighboring single family concerns?
P3	Town	Vacant - adjacent to Westin	Canyon Blvd. & Hillside Drive	Deck	300 feet to Village Plaza and bus stop	Could use topography for two-level deck with no ramps. Close to Westin and Gondola and plaza
P4	Private	Mammoth Crossing - approved plan for hotel	Minaret Rd.	Structure	900 feet (0.17 miles) to Village Plaza / 0.75 miles to Downtown / adjacent to bus stop	Plans to provide 100 public parking spaces throughout development
P5	Private	Vacant building and lot	Main Street Frontage Road	Surface	Adjacent to bus stop / 0.4 miles to Village Plaza and Downtown	Adjacent to two multifamily housing developments
P6	Private	Vacant land, lots of trees, adjacent to Motel 6	Main Street	Deck	900 feet (0.17 miles) to Downtown / adjacent to bus stop	Could use topography for two-level deck with no ramps. Could partner with hotel if they want to expand?
P7	USPS	Post Office parking lot	Main Street	Surface	in Downtown / adjacent to bus stop	Could be viable, as support for events and to replace surface parking that is dislocated by creating the park. It is a definite site for expanded/improved surface parking in early stages of implementation. Could partner with Motel 6 if they ever redevelop?
P8	Private	Verizon?	Suggested New Street via Main Street	Surface or Structure	in Downtown / adjacent to bus stop	Kittredge Sports showing interest in redeveloping their property and this one. We would need to think carefully about how this is accessed, to assure residents on Pinecrest that they would not be impacted. It could be a key site to support redevelopment on the north side of Main Street.
P9	Town and Private	Surface lot and trees	Center Street via Main Street	Surface	400 feet to Downtown and bus stops	Identified in Main Street Plan for public parking. Could also serve new residential neighborhood and park (Shady Rest).
P10	Private	Proposed low-moderate income neighborhood (Shady Rest)	Suggested New Street via Center Street or Laurel Mountain	Structure	600 feet to Downtown and bus stops	This area has been identified as low-moderate income housing in the General Plan, but so far no one has been able to figure out how to make it work. Given Jamie's analysis of the IFD program, it could be that by including this parcel we could broaden the appeal for passing an IFD if it were to include housing as well. There is significant topography to the north of suggested street, so pedestrian connections to Main Street would be via Center Street.
P11	Private	Rite Aid	Old Mammoth Road	Structure	in Downtown / adjacent to bus stop	Owner of site excited about redevelopment and possible partnership with Town.
P12	Town	Existing Park & Ride	Old Mammoth Road	Deck or Structure	900 feet (0.17 miles) to Downtown / adjacent to bus stop	The Park and Ride site would support redevelopment in this upper portion of OMR. We met with the owner of the land just to the north of it, and he had an idea on his property for an "over-under" two level deck, making use of the topography. That would probably be all private (?). Or should we show that one as well?
P13	Town	Vacant - Proposed Civic Campus	Sierra Park Rd.	Structure	0.25 miles to Downtown / 300 feet to bus stop	Still a viable idea for some form of overflow or seasonal parking associated with a civic campus.
P14	USFS	Visitor's Center	Main Street	Surface	0.4 miles to Downtown / adjacent to bus stop	This is still a good site for an "intercept" lot, which would primarily function in ski season. Could intercept day skiers, who would then shuttle up, and could also serve as a "valet" lot for hotels on Main Street.
P15	Private	Von's Market	Old Mammoth Road	Structure	0.5 miles to Downtown / adjacent to bus stop	Von's lot, which was mentioned by some people as an area that would eventually redevelop, could include a structure to support that area of OMR.
P16	Private	Vacant land	Old Mammoth Road	Surface	0.5 miles to Downtown / adjacent to bus stop	Vacant lot could be used for surface public parking lot
P17	Private	Vacant land	Old Mammoth Road	Surface	0.65 miles to Downtown / adjacent to bus stop	Vacant lot could be used for surface public parking lot
P18	Town leases from USFS	Mammoth Creek Park	Old Mammoth Road	Surface	0.75 miles to Downtown / adjacent to bus stop	Could use existing Mammoth Creek Park lot or expand it to include more public parking

***Refer to Potential Parking District Facilities Analysis Map for locations.**

Parking District Assumptions:

1) Implementing paid parking too early in a district can be a deterrent to business activity and should be carefully considered.

- The area around the Village, during the Winter season appears to have more than adequate demand to justify paid parking
- The "main street" area does not currently have adequate demand to justify paid parking at this time. Paid parking is not recommended for this area until substantial development occurs, even if a parking structure is constructed as a strategy to help stimulate development.

2) In general, on-street paid parking rates should be higher than off-street rates for two primary reasons:

- First, to reflect the greater convenience of these spaces and
- Second, to promote the turn-over of this limited resources for the benefit of the business that depend on them.

3) Ideally, parking would be established as an enterprise fund to be managed under the umbrella of the PBID.

- Primary revenue streams would be off-street parking revenues (surface lots and garages), on-street meter revenue and parking enforcement revenues.
- Parking enforcement can be a significant revenue stream. Currently, it is our understanding that parking enforcement is managed by the Police Department and parking enforcement revenues go into the general fund and are used to fund Police Department operations. If a change is made to this arrangement such that parking enforcement revenues would be redirected to the Parking District, a common strategy is to cap the current parking enforcement revenues that currently support the Police and all new revenues above the current levels generated by the enhanced parking function would go to the Parking District.

4) Special event parking is another potential revenue source that should be explored.

Parking Garage Operations and Maintenance Costs

Operations and maintenance expenses for parking garages can vary greatly from one location to another due to (but not limited to) the following factors:

- How the facility is operated
- Maintenance levels
- Expense requirements
- Levels of utilization
- Equipment utilized
- Environment

The following table illustrates this variability in operating costs:

LOCATION	Facility #1	Facility #2	Facility #3	Facility #3
METHOD OF OPERATION	Standard Cashier	Standard Cashier	Standard Cashier	Standard Cashier
# OF PARKING SPACES	903	744	495	413
TOTAL OPERATING COSTS	$416,400	$519,100	$361,800	$349,400
COST PER SPACE	$461	$698	$731	$846

Note: standard cashier refers to traditional exit cashiering, with no automated equipment.

OPERATIONS EXPENSES

The primary operating expense categories for parking facilities includes items such as:

- Labor
- Maintenance
- Utilities
- Misc. Expenses
- Management Fee/Overhead
- Insurance
- Marketing

Industry sources generally place the range of parking garage operating expenses in the range of $375 - $700/space/year.

It is also recommended that a maintenance reserve fund be created to address future structural and maintenance expenses that are natural for these types of facilities. Maintenance items covered by this fund generally include items such as:

- Concrete cracks/spalls
- Expansion Joints
- Caulk joints
- Paint

The amount recommended for maintenance reserve set-asides vary by the age of the facilities. The table below provides some general guidelines:

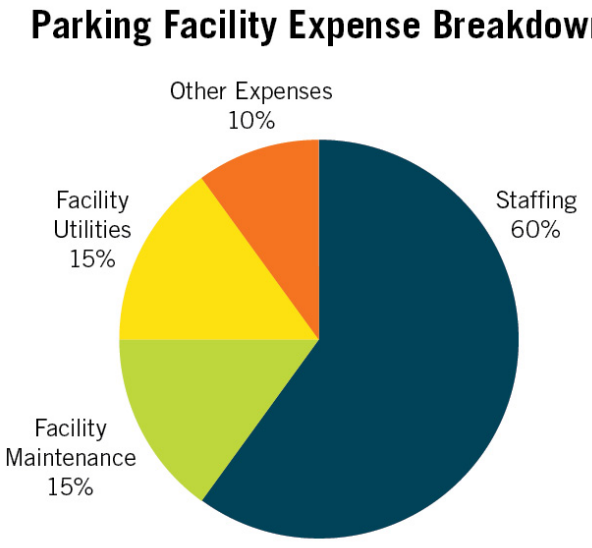
AGE OF DECK	COST
0-10 Years	$75-$200/space/year
10-20 Years	$300-$400/space/year
20+ Years	$500/space/year

EXPENSES BY MAJOR CATEGORY

The table below breaks down typical parking garage operating expenses by major categories:

EXPENSE ITEM	EXPENSE RANGE (per space)
Labor	$230-$350
Maintenance	$30-$100
Utilities	$50-$100
Other Expenses	$40-$60
Management Fee/Overhead	$25-$50
Insurance	$7-$25
Marketing	$5-$7
TOTAL RANGE	**$387-$692**

Note: assumes traditional exit cashier facility. Does not include security.



Staffing
Historically, the largest expense associated with parking garage operations has been staffing, and ranges from approximately $230 - $350 per space per year. This equates to approximately 60% of total operating costs. This number generally assumes traditional exit cashiering, and a basic management structure (management, supervision, accounting, etc.) Note that staffing costs can be significantly reduced by 20% - 40% by utilizing modern automated payment devices; however, there will still be overall management, accounting and facility monitoring costs.

Maintenance
Maintenance costs are identified in the $30 - $100 annual cost per space per year range or approximately 15% of annual operating expense costs. Maintenance costs can also vary based on garage's structural type. A separate document entitled Recommended Parking Garage Maintenance Procedures is provided that discusses these differences and also provides some guidance on recommended parking facility maintenance practices.

Utilities
Utilities generally run in the 10% to 20% range depending on the type of lighting, cost of electricity, size of facility, etc.

Other Expenses
Other expenses can include items such as supplies, tickets, uniforms, etc. and are generally in the 10% range.

TOTAL ANNUAL OPERATIONS AND MAINTENANCE COSTS

A recommended estimate of garage operating costs would range from $450 - $492 per space per year for budgeting purposes at this early conceptual stage. Using the assumed 330-space garage, as stated on page 51, the estimated operating expenses would range from **$148,500 - $162,360 annually**.

Parking Revenue Projections

ON-STREET PARKING REVENUES

The only areas that could currently support on-street paid parking in the Town of Mammoth Lakes is approximately 30 space around the Village. The following question was posed to the City: If the spaces along Minaret are controlled by Cal Trans, would the City be allowed to put meters on these spaces?) Based on two documents provided in response (2012 CAMUTCD Part3B 19 Parking Meters and CAMUTCD Section 2B-46), it appears that the preliminary conclusion is yes, this would be possible.

The model below outlines the potential on-street parking revenues, capital expenses and projected net operating result:

Notes:

- *An Excel version of this model is provided so that the City can change the variable inputs and see the modified results.*
- *This model does not factor in operating costs to collect and maintain the equipment. However, with only four multi-space units, these costs would not be significant.*

Town of Mammoth Lakes
Preliminary On-Street Meter Revenue Projection Model
Option 1 (Recommended) $1.00 per Hour Rate

Kimley-Horn and Associates, Inc.

Enter number of metered spaces:	30	
Enter # of hrs/day .....:	14	Assumes meters enforced 8 am to 6 pm (10 hrs / day) . Change to fit enforcement hours/day.
Enter # of days per week.....:	6	Assumes enforcement 7 days per week.
# of weeks per year meters paid :	52	Allows for _0_holidays that meters are not enforced per year.
Enter the hourly rate in $ per Hr..:	$ 1.00	The amount charged per hour in dollars or decimal portion thereof.
Utilization factor .....:	0.65	A decimal portion between 0 and 1 that indicates the usage of the aggregate meter spaces. High levels of usage will be 0.85 to 1.0, low levels would be 0.10 to 0.35.
Projected Annual Meter Revenue:	**$ 85,176**	

NOTES:
It is recommended that meters be grouped into areas of similar usage. These groups should also be used to define collection routes or groups. Tracking revenue and comparing actual to projected will help define changes to the utilization factor so that revenue forcasts can be as accurate as possible.

Please be aware that evening and weekend utilization will be different than weekday factors. A revenue projection for a single group of meters may require 2 or 3 calculations to arrive at an accurate revenue projection for all time frames.

Number of controlled spaces	30	
Number of spaces controlled/device:	8	
Number of meter mechanisms:	3.75	Total number of spaces divided by the number of spaces each device will monitor.
Estimated cost of each mechanism:	$ 10,500	Cost of each device including shipping and handling
Projected Equipment Captial Cost:	**$ 39,375**	Total projected capital cost.
Projected Net Revenue	**$ 45,801**	Projected year one net revenue after deduction of capital cost.

Varible Inputs - Changed values will update totals.

Revenue Projection Models

At this early stage, many of the factors related to projecting potential parking revenues are merely assumptions. Therefore, it is beneficial for the Town to have the ability to change assumptions and run a variety of revenue projection scenarios as information changes over time. To better facilitate this, parking revenue models have been developed for the four major potential parking revenue sources:

- On-street meters,
- parking garages,
- special event parking, and
- enforcement

An image of each base model with preliminary assumptions and results is provided here; however actual models (in Excel format) are provided for the Town to utilize in the future.

Modifying the Models

Each model has a variety of color coded cells indicating which cells represent variable input fields. Each of these variable fields has a description of the type of data required. Sections for both revenue and operating expenses are provided and linked in the model, generating an estimated "net operating result" calculation. It should be noted that these models are high level assessment tools, intended to provide a preliminary estimate of potential parking revenues and operating expenses. Its intended purpose is to provide a basis for the assessment of the feasibility of a proposed parking district.

OFF-STREET PARKING REVENUES

The most viable location for a parking garage with paid parking is location P3 (the Town-owned lot just NW of Village Plaza). The Town prepared a use permit and plans to about the 60% level for this location netting approximately 330 spaces. There are several factors that impact potential garage revenues for this facility:

1) User Mix, or the breakdown of the type of parkers

Generally there are 3 basic types of users for a parking garage such as this:

- Transient Users (short-term/hourly parkers)
- Monthly/Contract Parkers (employees reserved and unreserved)
- Valet

2) Rates

- Hourly rates
- Monthly rates
- Valet rates

3) Utilization, which will vary based on a variety of factors

- Seasonal
- Types of users
- Special events
- Etc.

The model on the following page outlines the potential parking garage revenues and operating expenses and projected net operating result:

Notes:

- *This does not include debt service, which would be paid from IFD or other revenue sources.*
- *An argument could be made that paid parking should only be implemented during the peak Winter season or the Peak Winter and Peak Summer seasons, but not charge for parking during the "shoulder seasons". However, since, at this point this would only apply to the proposed garage at location P3 near the Village this option may not be critical. If the City would like us to make some revenue adjustments based on this we will be happy to do so.*
- *We are awaiting additional data regarding special event parking assumptions as well as historical data on parking enforcement revenues.*

Town of Mammoth Lakes
Preliminary Parking Garage Revenue Projection Model
Option 1 (Recommended) $1.00 per Hour Rate

Kimley-Horn and Associates, Inc.

			NOTES:
Enter Garage Capacity (Spaces):		330	The total number of garage parking spaces available
Enter # of Contract Periods per Year		12	The total number of contract period (months) the garage is operating anually
Assumed Utilization Factor (%)		90.00%	Estimated contract space utilization (both nonreserved and reserved)
Enter Monthly Un-Reserved Contract Space Rate	$	60.00	Monthly un-reserved parking rate
Enter Monthly Reserved Contract Space Rate	$	90.00	Monthly reserved parking rate
Enter Total # of Contract (Monthly) Spaces		100	Total number of reserved and un-reserved parking spaces
Monthly Un-Reserved Spaces		80	Number of Contract (Monthly) **Un-Reserved** Parking Spaces
Monthly Reserved Spaces		20	Number of Contract (Monthly) **Reserved** Parking Spaces
Monthly Un-Reserved Over-sell Factor		20.00%	Percentage over-sell for non-reserved spaces NOTE: Over sellling of reserved spaces does not apply.
Enter # of Valet Spaces:		30	Total number of valet parking spaces available
Enter Enter # of Valet Days per Year		365	Total number of days per year that valet parking is available (365 assumes no free parking on holidays, etc.)
Assumed Utilization Factor (%)		90.00%	Estimated valet space utilization
Enter Daily Valet Rate	$	20.00	Daily valet parking rate
Enter # of Short Term Parking (Hourly) Spaces		200	Total number of hourly parking spaces available
Enter # of Short Term Parking Days per Year		365	Total number of days per year that hourly parking is available (365 assumes no free parking on holidays, etc.)
Enter Avg DailyTurnover Rate		2.5	Average number of vehicles using a single short-term space per day
Enter Avg Length of Stay (hrs)		2.5	Average number of hours a vehicle occupies a space
Enter Hourly Rate	$	1.00	Hourly parking rate
Unallocated Spaces		0	Should be 0
Projected Annual Revenue, by Space Type			
Contract Non-Reserved Spaces	$	10,368.00	
Contract Reserved Spaces	$	19,440.00	
Valet Spaces	$	197,100.00	
Hourly Spaces	$	456,250.00	
Projected Annual Garage Revenue, TOTAL:	**$**	**683,158.00**	
Projected Operating Expenses			
Estimated Operating Expenses per Space per Year	$	492.00	
Total # of Spaces		330	
Projected Annual Total Operating Expenses	$	162,360.00	
Projected Net Operating Result:	**$**	**520,798.00**	

Varible Inputs - Changed values will update totals.

SPECIAL EVENT PARKING REVENUES

Very limited information was provided related to Town's experience with special event parking. However, a limited model was developed as a starting point for understanding the potential revenues and expenses associated with this type of parking. The preliminary model results are noted below. A FY2013 administrative log of special events in the Town is also provided.

Town of Mammoth Lakes
Preliminary Special Event Parking Revenue Projection Model

Kimley-Horn and Associates, Inc.

			NOTES:
Enter # of Special Event Spaces Available:		500	The total number of event parking spaces available
Enter # of Special Events per Year		8	The total number of events per year
Assumed Utilization Factor (%)		80.00%	Estimated event space utilization
Enter Special Event Parking Flat Rate per Space per Day	$	20.00	Special event parking flat rate
Projected Annual Special Event Revenue	$	64,000.00	
Projected Operating Expenses			
Estimated # of Events Parking Management Staff		20	Estimated staffing in parking areas to collect event parking revenue
Estimated Average Hourly Rate per Staff:	$	20.00	Estimated hourly costs for temp help to collect event parking fees
Estimated Average Hours per Event per Staff:		6	Estimated number of hours per event for temp help. Note: Special event parking patrons are typically charged upon entry. Once the lots are full, most staff can be released upon turning in their funds.
Estimated Staffing Cost per Event:	$	2,400.00	
Estimated Equipment and Supply Costs per Event:	$	1,000.00	Estimated costs for event parking signage, tickets, safety vests, radios, etc.
Estimated Admistrative Costs per Event:	$	1,500.00	Estimated costs for event planning, administration, revenue reconciliation, etc.
Miscellaneous costs per Event	$	-	If there are other expenses, for example: costs related to parking lot leases, security, etc. enter those costs here.
Total # of Events per Year		8	The total number of events per year
Projected Annual Special Event Operating Expenses	$	15,400.00	
Projected Net Operating Result:	$	**48,600.00**	

Varible Inputs - Changed values will update totals.

2013 ADMINISTRATIVE PERMIT LOG
For One Time Events

Event Name	Organizer	Event Date	# Vehicles	Location
Memorial Weekend Skate Session	MMSA	May 26, 2013	50	Trails End Park
KidApolooza	MCOE	June 8, 2013	100	Mammoth Creek Park
Mammoth Half Marathon	San Diego Half Marathon	June 23, 2013	200	MHS
OMR Events – Wine Walk	Value Sports/OMR	June 22, 2013	50	OMR
Lions Club Pancake Breakfast	Lions Club	July 4, 2013	20	OMR
8th Annual Footloose Freedom Mile	Mammoth Track Club	July 4, 2013	100	OMR
July 4 Parade	ML Chamber of Commerce	July 4, 2013	200	OMR/MAIN
Village Fireworks	Village at Mammoth	July 5, 2013	300	Village
Mammoth Celebrates the Arts	Mono Council for the Arts	July 4-7, 2013	50	OMR
Mammoth Lakes Music Festival	Chamber Music Unbound	July 17-Aug. 2	100	College
Mammoth Food and Wine Experience	Mammoth Lakes Foundation	July 5-7	100	College
Mammoth Lakes Jazz Jubilee	MLJJ	July 10-14	400	Town wide
Kids Fishing Festival	Mono Council for the Arts	July 27, 2013	100	OMR
VillageFest	Villagefest	July 26-28	200	Village
Annual Canoe Races & Picnic	MLFD	July 27/28	200	Shady Rest/Lakes Basin
Pacific Fine Arts Festival	Pacific Fine Arts Festival	Aug. 2-4	50	OMR
Sierra Summer Festival	Sierra Summer Festival	Aug. 4 - 10	70	College
Mammoth Festival of Beers	Mammoth Brewing Company	Aug. 1 -4	500	Village/Minaret
Footloose/Charthouse 5-10K	Mammoth Track Club	Aug. 4	100	OMR
Mammoth Margarita Festival	Black Diamond Foods, LLC.	Aug 9/10	100	Village
Stellarfest	Stellar Brew	August 11	50	Main Street
Fly Fishing Faire	Southwest Council FFF	Sept. 20-22	100	College
Mammoth Festival	MMSA	Aug. 16-18	500	Canyon/Village
Wave Rave Skateboard Competition	Wave Rave	Aug. 24/25	50	Trails End
Mammoth Rocks – taste of the sierra	Chamber of Commerce	Aug. 23/24	150	Village
Labor Day Arts Festival	Mono Council for the Arts	Aug. 30 – Sept. 2	100	Minaret
Fall Century	MMCF	Sept. 6	500	Village/Main
Mammoth Kamikaze Bike Games	MMCF	Sept. 4-8	500	Village/Main
Hop 'n Sage	Mammoth Brewing Company	Sept. 7	200	Minaret
Night of Lights	MMSA	Dec, 21, 2013	1000	Town wide
Village Fireworks	Village Neighborhood Company	Dec. 31, 2013	500	Village/Minaret

ENFORCEMENT

Currently, the police department issues citations for parking violations. If a parking district was created, enforcement could be included in the administrative domain and relieve the police department of this duty. In many towns, parking enforcement can be a significant source of revenue. For example, if Mammoth Lakes had a more focused program and wrote even 4,000 citations per year (333 per month or 11 per day) and got their citations collection ratio up to the recommended 80%, they could generate an estimated net revenue of approximately $84,000. The following table is a rough estimate based on the limited information available:

Town of Mammoth Lakes
Preliminary Parking Enforcement Parking Revenue Projection Model

Kimley-Horn and Associates, Inc.

			NOTES:
Enter # of Parking Citation Issue		586	The total number of parking citations issued annually
Enter the Average Parking Citati	$	45.00	Average citation value Note: Needs to be based on Mammoth Lakes historical data.
Enter Citation Collection Ratio		50.00%	Percentage of citiation collected vs. issued (ideally would be in the 80 - 90% range)
Projected Annual Parking Enforce	$	13,185.00	
Projected Operating Expenses			
Estimated Cost per Citiation Writ	$	15.00	Total enforcement cost divided by citations written Note: Needs to be based on Mammoth Lakes historical data.
Enter # of Parking Citation Issue	$	586.00	The total number of parking citations issued annually
Projected Annual Parking Enforc	$	8,790.00	Cost per citation issued times number of citations issued.
Projected Net Operating Result:	**$**	**4,395.00**	Net enforcement revenue less total enforcement costs
		Varible Inputs - Changed values will update totals.	

SUMMARY

Based on the revenue projections above, the following summarizes the potential annual parking net revenues estimated to date:

TOTAL POTENTIAL PARKING REVENUES	
On-Street	$45,801
Parking Garage	$529,798
Special Event Parking	$48,600
Enforcement	$4,395
TOTAL	**$628,594**

Note that the revenue generated from the construction of the first parking structure could be used to finance the development and/or management of other parking facilities in the larger downtown area.

CONCLUSIONS

The conclusions to this study find that it would be worth the Town and stakeholders' time and money to pursue the recommended funding strategies further for the following reasons:

1) The PBID is cost-effective.
The PBID example assessment found that property owners could **save money** in addition to being provided **additional services**. While the current demand is for parking and snow management services, other services such as streetscape enhancements, marketing and event promotion, and overall holistic management of assets will likely come later.

2) The IFD can provide funding to build parking, and other improvements, now.
Even with very conservative estimates being made, the IFD can provide the funding needed to build parking now. And with new developments coming online in future years, the IFD will also likely be able to fund significant improvements as set out in the *Main Street Plan*. The IFD provides the capability to put a funding stream in place which can be bonded against, allowing the Town and stakeholders to move forward now on critical investments to spur development, and pay for them over the lifetime of the district.

3) The Parking District will pay for itself.
The Parking District assessment found that potential parking revenue could more than cover the necessary expenses to operate the facilities. There is immediate parking demand, and therefore the ability to charge for it, in the Village area. As downtown transforms and new development occurs, there will be demand created.

This report simply provides the feasibility that moving forward with the creation of these funding tools would be in the best interest of the Town and stakeholders. As stated previously, lots of assumptions had to be made at this stage in the game. Using the provided tools with more refined assumptions will happen in the next phase - creating the districts.

Implementation of the funding tools will take leadership from both the public and private sectors. Working together to outline the vision and goals and then educate those affected will be necessary. A couple final points to consider include:

1) Support and advocacy is necessary.
It will be crucial to have the Town's support, as well as strong support from a focused stakeholder group to move into the next phase. Educating other stakeholders of the potential cost savings (on-site snow removal) and the short and long-term benefits of the assessment district will be necessary to gaining the support needed.

2) Working together is better than working alone.
Throughout the process of the *Main Street Plan* and this feasibility study, it is clear that the Town AND its stakeholders and citizens, agree that collective services are needed to fulfill the vision. The recommended tools allow the public and private sectors to work together toward the mutual goal.

3) Adding value is essential to long-term success.
As is the case with any asset, it should be protected and managed so that it adds value in the long run. The overarching goal to creating a management district is so that value will be added - to individual properties and the entire Town.

4) Long-term commitment is not necessary now.
The flexibility these tools allow for will give stakeholders the option to grow services at a later date. This study focused on the services that warrant immediate attention - parking and snow management - however, other improvements can come later on, when timing is right.