

When moving into city, find out where your car will stay

By Paul Rogers

Content That Works

Most people who live in the city have tales of parking woes — from circling the block for a half-hour to paying exorbitant fees to share a two-car garage three blocks from home. Parking for some is a constant battle. And whether you want to or should fight that battle depends largely on how you view your home.

“People buy for price or lifestyle, and the two rarely come close to each other,” said Marta Borsanyi of The Concord Group, a real estate consultant firm in Newport Beach. “The lower the price range in market context, the more people put up with no parking or parking far away. The entry-level market is the conversion market, and they very rarely have any kind of parking structure.”

Older buyers not only might demand a garage but an extra-large garage within an extra-short drive of their unit’s front door.

“A long drive where you have to back out is an absolute no-no for seniors. Garages in senior communities have to be built as if everyone drives SUVs — even if they are driving compacts,” Borsanyi said.

Then there are the people on their third or fourth home who may be moving from the suburbs to a downtown development after the kids have grown. They are lifestyle buyers and can afford ample parking and

valet service.

“There is a significant [parking] gap between value-oriented and lifestyle-oriented buyers,” Borsanyi said.

But whatever the buyer’s goals and budget, everybody wants convenient, safe, inexpensive parking. And the existence of ready parking and the type of parking do affect resale value and salability.

The good news is that municipalities, builders and developers are taking parking more into consideration these days than ever before.

“Most municipalities require 0.8 parking places per unit. We’ve never done anything less than a 1:1 ratio — usually 1.3:1,” said Steve Gelb, Florida partner for real estate developer and consultant E.A. Fish Associates in Braintree, Mass.

In its Latitude on the River and Latitude One developments in Miami, Fish is using stacker systems that allow two vehicles to occupy the footprint of a single car. Adding a bit more than a foot and a half to the garage height — going from 9 feet 6 inches to 11 feet 2 inches — makes room for a lift system that stacks one car on top of another, doubling capacity. The catch is that it requires an attendant to park and deliver a car — something Gelb sees as a benefit for high-density locations.

“When you get eight to 10 stories of parking, with the time it takes to travel up and down the ramps, most

residents prefer the valet scenario,” he said.

Many parking options depend on city codes, which often specify at least one parking space per unit. The rules mean that developers of condo conversions where on-premise parking is impractical are forced to provide spots a block or two away. In downtown St. Louis, that has meant tearing down buildings to provide surface-level spots; in San Francisco, developers have replaced buildings’ innards with parking structures while maintaining the original shell, Borsanyi noted.

In new construction, Borsanyi said, “architects are doing wonderful things designing incredible four-story structures where everyone has direct access to the garage, because it’s so important to people.”

Condos that wrap around a central garage feature individual entrances to each unit. Eliminating underground parking and its expensive air-circulation requirements keeps costs down. A potential disadvantage is a smaller traffic circle that some say causes jams during periods of heavy use.

Other remedies are simpler, if less convenient, such as tandem parking — two cars bumper to bumper in a single, longer space.

The only places where builders and developers are not exploiting parking options are communities that are looking to encourage public

transportation by eliminating minimum parking requirements (like San Diego) or even encouraging developers not to include parking (like Washington County, Ore., which Borsanyi calls the “ultimate social engineering” project).

The future may ultimately be fully automated car lots. A few are scattered on the East Coast now. The owner of the car drives in, parks in a “tray” and locks the car. Then an elevator takes the car up X number of levels and guides the tray into an assigned spot, said Chris Kennedy, vice president and director of operations for the Florida division of Boston-based builder Suffolk Construction Co. Suffolk is working on such a unit in West Palm Beach, Fla. When unit owners want to leave, they call ahead and the system brings the car down.

“You’re going to see more and more [new parking solutions] as the cost of land and construction goes up. You have to be more creative,” Kennedy said.

In any case, experts generally advise to buy as much parking as you can afford.

“Whether an office building, a townhome in a suburb, an industrial property or retail, parking is the tail that wags the dog,” Borsanyi said. “Many who buy a condo are not buying forever — you want to be able to resell. Even if you don’t care, your buyer may.”