

University District Parking Structure
Site/Project Evaluation Criteria Scoring Rubric

approved by UDPDA board 11/04/2020

	Criteria	Definition	0	5	10	Notes
1	But for the UDPDA this would not happen or at scale	The likelihood of the development, its size, or presence of a meaningful parking solution is significantly less or absent without PDA support; or the delay would be two years or greater.	Development would happen regardless	Development scale or timeline would be reduced by up to 50% or 2+ years	Development would not happen at any scale in the foreseeable future	The UDPDA seeks to be the 'last dollar in' to improve effectiveness (only investing in 'but for us' projects) and efficiency (net cost per stall).
2	Positive impact on existing properties and residents	Existing business, property owners, and residents are likely to realize a benefit (e.g., additional shared parking, complementary use, increase in activity/safety).	Provides no new parking or activity for surrounding businesses, organizations or residences	Provides parking or additional activity for five surrounding businesses, organizations or residences	Provides parking or additional activity for 10 surrounding businesses, organizations or residences	
3	Projected cost per stall	Cost to the PDA (e.g., land, design, construction, etc.) divided by the total number of stalls created.	>\$31,440/stall	\$24,640-\$28,640	<\$21,840/stall	National median cost/stall is \$22,200 for hard costs only and for a basic pre-cast parking structure without ground floor commercial space. Soft costs such as land acquisition, engineering and architectural design typically adds an additional 20% or more. 20% is used here.
4	Potential to catalyze additional development	Likelihood this parking will facilitate coordinated and subsequent development of adjacent sites. Primarily focused on a 10-year horizon but future considerations and mode shift can be factored in.	Project is not likely to catalyze other (re)developments	Lease or agreement likely that will allow (re)development of neighboring sites	Lease or agreement in hand that will allow (re)development of neighboring sites.	
5	Anticipated community/stakeholder support	Is there support by community members and stakeholders for a parking development on the site?	Strong opposition to site	General openness to site and plan with no critical opposition	Broad community support and negligible opposition.	If project is confidential, explore as well as confidentiality and previous community engagement allows.
6	Net parking supply added	The percentage of stalls created that exceed stalls cannibalized by the development	No new parking is added	50% increase in parking supply	>100% increase in parking supply	
7	Supports mixed use	The site supports or allows for mixed uses either on the site itself or on adjacent parcels. Can be through placement, integration, and management. Housing is one of the most critical uses to support.	Site only supports a single use	Site is within 200 ft of property with a high probability of being redeveloped (surface parking, low FAR, low improved value/sqft)	Site is designed to support 2+ uses onsite or is developed in coordination with a neighboring development	When scoring, value or priority should be given to housing. The potential for efficient parking use and community vitality is greater with housing as a component of mixed use.
8	Anticipated impact on tax revenue	Calculated direct (parking site and coordinated developments) and indirect (e.g., development of adjacent sites, value increase, retail activity) impact on sales and property tax within the UDRA.	Development will produce combined direct 10 year local taxes of less than 10% of the net investment and/or cost.	Development will produce combined direct 10 year local taxes equal to 30% of the net investment and/or cost.	Development will produce combined direct 10 year local taxes equal or greater to 50% of the net investment and/or cost.	combined taxes = construction sales tax, increased property taxes, retail sales tax Net = portion of investment unlikely to be recouped at sale or cumulative subsidy of operation
9	Anticipated UDRA ROI	Amount of annual cash flow and/or projected proceeds from a future sale.	Projected cumulative cashflow and residual value expected to offset initial investments and operating expenses by < 50%	Projected cumulative cashflow and residual value expected to offset initial investments and operating expenses by 75%	Projected cumulative cashflow and residual value expected to exceed initial investments and operating expenses	
10	Future expandability and adaptability	Site supports additional growth such that a parking facility could be built in phases if desired or optimal). Structure is designed to be repurposed if parking demand ceases before the structure's useful life ends.	Site cannot be repurposed or expanded in the future	Adaptable to most uses with moderate internal structural changes and/or 50% increase at comparable price or 100%+ at a rate slightly above what current rents/demand can justify	Adaptable to virtually all uses with minimal internal structural changes and/or 100% increase is possible at a comparable price	When scoring, score on either expandability or adaptability as applicable. If scoring on both double the weight or value of the score.