

# CITY OF SAN MATEO

## PARKING IN-LIEU FEE UPDATE

**JULY 15, 2019**





# BACKGROUND

1989

- Parking In-Lieu Fee established

2015

- Increased from \$9,000 to \$12,000 per space

2016

- \$18,000 per space

2017

- \$25,000 per space

2018

- \$25,672 per space (increased by CPI)



# PARKING IN-LIEU FEE | CPI TO CCI

- PARKING IN-LIEU FEE BASIS: COST OF CONSTRUCTION OF A SINGLE PARKING SPACE.
- CONSUMER PRICE INDEX: CHANGE OF PRICE OVER TIME FOR GOODS AND SERVICES.
- CONSTRUCTION COST INDEX: CHANGE IN COST OVER TIME FOR CONSTRUCTION.
  - CCI INCREASE 2.49%
  - CCI INCREASE = PILF INCREASE FROM \$25,672 TO \$26,311