

FOR IMMEDIATE RELEASE

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Meter rate increase details

LEXINGTON, KY— As previously announced, beginning January 5, rates for on-street parking meters will raise from 25 cents to a dollar per hour. The areas that will have the new rate fully in place on Monday will be; the core area of downtown, including Vine Street, Main Street, Short Street and all intersecting streets. Also the new \$1 per hour rates will be in effect on Monday at the Pay & Display meters in the southernmost areas along South Limestone, South Upper and Scott Street in the UK area. Work will continue over the next 3 weeks to complete the project.

Meter Rate Increase Information:

Space Management

- Turnover of parking spaces is created through paid parking. This important turnover will be improved with a meter rate increase.
- Turnover means that more people can find available parking spaces during the day and ensure that merchants have a steady flow of new customers coming to their businesses.
- The on-street spaces are premium spaces to be used primarily by visitors and short-term shoppers to downtown. Downtown workers, who park downtown all-day, are encouraged to use off-street lots and garages. The rate increase will help manage this objective.
- It has been twenty-five (25) years since the meter rates were last increased. In 1983, the rates were increased from five cents (\$.05) per hour to the current twenty-five cents (\$.25) per hour. This meter rate increase brings the City owned meters in line with the meter rates at the **University of Kentucky** and the **Lexington Center Corporation (Rupp Arena)** which are both at (\$1.00) per hour or (\$.25) for fifteen minutes.
- The current national average for parking meters is \$1.48 per hour.
- The rate increase is helping to pay for extensive improvements to the parking program, including:
 - Technical equipment upgrades that will allow the single space meters to accept more than 1 payment option (including **SMARTCARDS** in the current electronic meters and the new pay & display meters)
 - New solar powered Pay & Display multi-space meters that will accept credit/debit card payment and eliminate street clutter (50 needed @ approximately \$10,000 each)
 - Consistent enforcement by our Parking Ambassadors (Outriders) who are trained in customer service and provide maps and information to visitors in the downtown area
 - Self-sufficiency for the parking program and LFPCA. See LFUCG Organizational Review – Recommendation G14
- Some meters in peripheral areas, within a few blocks of downtown, will be at a reduced rate of \$0.50 per hour

For more information about parking rates, locations and payment options, visit the **LEXPARK** office at 114 N. Upper St., call 231-PARK (7275) or log on to www.lexpark.org.

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