

FOR IMMEDIATE RELEASE
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Meter rate increase begins today

LEXINGTON, KY— As previously announced, beginning today 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 today 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 beginning today at the Pay & Display meters in the southernmost areas along South Limestone, South Upper and Scott Street in the UK area. We should have most of downtown complete by the end of this week. 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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