



CITY OF LONG BEACH

PUBLIC WORKS DEPARTMENT

ASSET MANAGEMENT BUREAU, 333 W. OCEAN BLVD., LONG BEACH, CA 90802

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SEPTEMBER 18, 2014

BELMONT SHORE PARKING AND BUSINESS IMPROVEMENT AREA COMMISSION MEMBERS
City of Long Beach
California

REFERENCE: 14-057BS

SUBJECT: Recommendation to approve free parking on 2nd Street for two weekends in December 2014 to encourage holiday season shopping in Belmont Shore.

DISCUSSION

In an effort to stimulate shopping in Belmont Shore, it is proposed that there be two weekends in December whereby parking on 2nd Street will be free of charge. Those proposed dates in 2014 would be:

December 13 & 14
December 20 & 21

Historically the Belmont Shore business district has experienced approximately 75% parking meter capacity utilization, and with this factored in, the estimated loss of parking meter revenue for those four days would be approximately \$6,750. This calculation is based on the following information:

9 hours of parking (10:00AM – 7:00PM)
\$0.50 per hour
Approximately 500 meters
Total 4 days

Therefore, 9 hrs X \$0.50/hr X 500 meters X 4 days = \$9,000 X 75% = \$6,750

RECOMMENDATION

Approve recommendation.