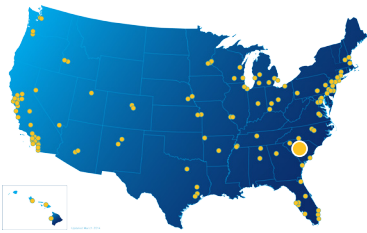


COLUMBIA, SOUTH CAROLINA

2014 CBD PARKING UPDATE



Available Parking Supply Declines But Is Sufficient for CBD Growth

- > The vacancy rate for parking garages in Columbia's Central Business District (CBD) was 29.02% at mid-year 2014, down from 33.29% the previous year. This decrease in parking availability reflects the tightening CBD office market which was 88.19% occupied at mid-year 2014. City owned parking facilities reported a vacancy rate higher than those of the private sector with vacancy rates of 31.30% and 27.19%, respectively.
- > The CBD has approximately 3,318 parking spaces available in 18 parking facilities. Of the available spaces, approximately 1,175 parking spaces are in the Business Improvement District (BID) and can accommodate almost 294,000 square feet of vacant office space, assuming 4 employees per 1,000 square feet. With approximately 550,000 square feet of office space remaining in the CBD, current parking garages have the capability to support further tightening of the CBD office market without requiring new parking structures. However, location of parking is always a concern for employers.
- > Hourly parking rates in garages averaged approximately \$1.50 per hour at mid-year 2014 with daily rates averaging \$10.00.
- > Monthly rates for reserved parking spots in the CBD range from \$40.00 to \$135.00, sometimes varying within the same garage based on assigned location, with the median rate being \$85.00 per month.
- > Monthly rates for unreserved parking spots in the CBD range from \$52.00 to \$90.00 with the median rate being \$65 per month.

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Accelerating success.

DOWNTOWN

PARKING

70%

OCCUPIED

18 PARKING FACILITIES
 11,435 TOTAL SPACES
3,318 AVAILABLE

\$40-\$135

RESERVED

\$52-\$90

UNRESERVED

\$1.50 AVG. HOURLY RATE
\$10 AVG. DAILY MAX

MONTHLY RATES