



Annual Manhattan Parking Garage Survey For Release: November 2, 2007

Park It! Guides, the leading provider of information on Manhattan off-street parking garages and lots, has released its 2nd **Annual Manhattan Parking Garage Survey**.

Conducted over three weeks in May 2007, the survey shows that Manhattan has 1,090 off-street garages and lots offering 100,000 spaces for monthly and transient parking. Compared to August 2006, the current inventory represents a 3% net decrease of 33 facilities and a 5% net decrease in spaces from 105,000 to 100,000.

In total, 46 sites have closed and 13 new sites have opened.

The most significant loss is felt in the area from W 59th St – W 23rd St, where 17 facilities have closed. These 17 locations provided 3,100 spaces, accounting for nearly 50% of the lost spaces.

The average posted price for monthly parking has increased from \$290 to \$315. The highest posted rates range from \$750 - \$800 (without NYC tax), whereas the lowest posted rates fall between \$106 - \$170 (without NYC tax).

There has been no change in the trend to structure parking rates according to hourly rates and then special rates that are based on a consumer entering and exiting the location within a specified time period. The lower rates for transient parking can be found in the areas closest to the Hudson and East Rivers.

Interesting statistics include:

- 66% of garages are open 24 hours
- 96% of garages have valet parking
- 80% of garages are indoor
- 90% of garages charge an average surcharge of \$5-10 for SUVs and oversize vehicles
- 28% of garages do not take credit cards
- 17% of garages transport cars via an elevator. Of these garages, 61% have just one elevator while 37% have two elevators and only 3% have three elevators
- 2.8% of garages take only monthly parking
- 2 E 60th St is the most expensive garage

The streets with the most garages are:

16 garages	E 80th St
14 garages	W 56th St
12 garages	E 63rd St
12 garages	E 54th St
12 garages	W 43rd St
11 garages	W 58th St
11 garages	W 29th St
10 garages	W 36th St

The steepest driveways are believed to be:

133 E 71st Street
333 E 38th Street

The smallest garage is:

324 W 11th St, with 7 spaces

The largest garages are:

998 spaces 401 W 42nd St (self park)
1000 spaces 622 W 57th St
1365 spaces 115 Ft. Washington Ave
1500 spaces 218 W 31st St
1850 spaces 1 West End Ave
2127 spaces 56 Greenwich
3500 spaces Pier 40/West St

Park It! Guides releases its 2nd Edition of Park It! NYC: Complete Guide to Parking Garages on October 15, 2007. Park It! NYC (2nd Ed) is available at major booksellers, select retailers, and www.parkitguides.com.

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