



## Annual Manhattan Parking Garage Survey For Release: November 11, 2008

**Park It! Guides®**, the leading provider of information on Manhattan off-street parking garages and lots, has released its **3rd Annual Manhattan Parking Garage Survey**.

Conducted over two weeks in May 2008, the survey shows that Manhattan has 1,093 off-street garages and lots offering 100,000 spaces for monthly and transient parking. Compared to August 2007, the current inventory represents a 1% net decrease of 13 facilities and an increase of 106 parking spaces. This relatively stable market compares to a 5% net decrease in spaces and a 3% decrease in facilities during the same period last year.

In total, 30 sites have closed and 17 new sites have opened.

The most significant loss is felt in the area from W 59<sup>th</sup> St – W 23<sup>rd</sup> St, west of 8<sup>th</sup> Avenue, where 7 facilities have closed. However, 4 locations opened in this area.

### Monthly Parking Rates

The average posted price for monthly parking has increased from \$315 to \$431. The highest posted rates range from \$700 - \$850\*, whereas the lowest posted rates fall between \$106 - \$175\*. The most expensive garage for monthly parking is 277 Park Avenue at \$1,014\*. Average monthly pricing is:

\$208 above 125th Street

\$311 in the Lower East Side

\$346 in Chelsea/Clinton/Javits area West of 8th Ave from W23rd to W59th St

\$440 from 14th St to Canal St

\$444 in Midtown from 8th to the FDR and 23rd to 59th St

\$473 in the Financial District

\$476 on the Upper West Side from W59th to W110th St

\$503 in Tribeca and Civic Center

\$523 on the Upper East Side from E59th to E86h Street

### Special Rates

Garages continue 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 (i.e. Early Bird and Evening Specials). The lower rates for transient parking can be found in the areas closest to the Hudson and East Rivers.

### SUV/Oversize surcharge

88% of all garages charge an average surcharge of \$10 for SUVs and oversize vehicles.

Several garages are adding an extra \$20. There are 130 garages that don't have this surcharge:

- Above 110th Street – of the nearly 100 garages above 110th St, only half charge an average surcharge of \$7, leaving 50 garages don't charge at all.
- E 86th to E 110th St – 15%, or 10 garages, don't have a surcharge
- 23rd St to Chambers between Park Ave S and Bowery – 27%, or 15 garages, don't have a surcharge
- 42nd to 23rd St – 40 garages tack on \$11-\$20 extra

\*monthly rates as posted, without NYC tax

### **Interesting Statistics**

- 66% of garages are open 24 hours
- 97% of garages have valet parking, 2 garages and lots have self-parking
- 80% of garages are indoor
- 88% of garages charge an average surcharge of \$10 for SUVs and oversize vehicles
- 27% 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 2% have three elevators
- 2.8% of garages take only monthly parking
- there are 45 gas stations
- 277 Park Avenue is the most expensive garage for monthly parking

### **The streets with the most garages are:**

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

### **The steepest driveways are (we believe):**

215 E 95th St  
196 E 75th St

### **The longest driveway seems to be:**

200 E 65th Street

### **The smallest garage is:**

324 E 11th St, with 7 spaces

### **The largest garages are:**

3500 spaces Pier 40/West St  
1850 spaces 1 West End Ave  
1500 spaces 218 W 31st St  
1365 spaces 115 Ft. Washington Ave  
1248 spaces E 116th @ FDR (opens 2009)  
1000 spaces 622 W 57th St  
998 spaces 401 W 42nd St (self park)  
988 spaces 56 Greenwich St

### **13 hotels have their own garage:**

Crowne Plaza	NY Palace Hotel
Hampton Inn	Park Lane
Hilton	Parker-Meridian
Holiday Inn	Skyline Hotel
Hyatt	Trump Parc
Marriott	Waldorf-Astoria
Millenium Hilton	

### **GGMC has the prettiest garages, with themed interiors**

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Park It! Guides® releases its 3rd Edition of Park It! NYC: Complete Guide to Parking Garages on November 5, 2008. Park It! NYC (3<sup>rd</sup> Ed) is available at major booksellers, select retailers, and [www.parkitguides.com](http://www.parkitguides.com).

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