



BAY AREA MULTIFAMILY'S HOTTEST TREND: NO PARKING

Oct 30, 2015 | Allison Nagel, Bisnow



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A growing number of Bay Area multifamily developments are **cutting back** on parking spaces. It's already being done in some Bay Area cities and elsewhere, such as **Washington DC**, as transit-oriented development, **car-sharing** and more walkable communities gain in popularity. We caught up with Panormic Interests' **Patrick Kennedy** to talk about the **hot trend**.



Patrick (here in the lobby of **The Panoramic**) tells us all his Cityspaces projects replace parking with **bike storage** and City CarShare. The Panoramic boasts the largest private bike garage in San Francisco, with parking for more than **200 bikes** (shown below).

The removal of parking is a boon for developers, since parking spaces mean **additional cost** and often a smaller footprint for residential or retail space in mixed-use developments.

Though challenges remain, more cities are looking at their parking requirements, and **Gov. Jerry Brown** signed a law **last month** reducing parking requirements for **affordable**, senior and special needs housing near public transit.

Some properties in the Bay Area serve as an example of successful parking-free projects, such as The Panoramic at 1321 Mission St. and Cityspaces 38 at 38 Harriet St.

Cityspaces 38 was completed in 2012 and has **23** units. The Panoramic, finished this year, is mixed-use with **160** residential units and **2k SF** of commercial space, leased by a coffee house and a wine bar.



Going parking-free works in locations with access to **BART**, CarShare and walkable neighborhoods, Patrick tells us. In those cities, he **likens cars to dinosaurs--** "unnecessary and outmoded for city dwellers whose life exists in the city."

And Patrick isn't the only one to mention car-sharing. At *Bisnow's San Francisco Multifamily event* this month, Solomon Cordwell Buenz' managing principal **Chris Pemberton** brought up Uber and how many Millennials just don't drive. With those shifts, it's becoming easier to finance properties without as much parking attached.



In July, Uber found nearly 80,000 Bay Area **trips started** or ended within 100 meters of a Caltrain station. Uber says the most popular time for uberPOOL requests is around 6 pm on weekdays, with **nearly a third** of all uberPOOL trips during commuter hours of 7-10 am and 5-8 pm. Meanwhile, Silicon Valley giants such as **Google** and **Apple** are shuttling employees to work.

TransForm, an organization based in Oakland, has been working to support developments that rely on these alternatives. The **GreenTRIP** program certifies projects that work to incorporate free transit passes or car-sharing. These projects are building for the **next generation of lifestyle preferences**.

GreenTRIP Program director (and former mayor of El Cerrito) **Ann Cheng** tells us providing a selection of transportation services is less expensive than providing a **free parking space**.



The program has certified a couple projects by Oakland's Nautilus Group, including **Garden Village** in Berkeley (above).

Garden Village does away with parking in favor of free car-share memberships, discounted transit passes and a **digital travel concierge** in the lobby. The property also will have bike storage hooks in each unit and a bike fixing station with tools. A proposed 49-space underground parking garage would have cost **\$2.3M** to build, TransForm reports.