



Calculating the Value of a Main Street Parking Space

How much is a parking space worth? Unfortunately, there is no one answer. Just like real estate, values vary by region and economic factors. Use the following form to calculate the value of a parking space in your downtown or commercial district.

Print out this form and add figures from your community in the spaces provided:

<i>Total annual sales generated by Main Street businesses:</i> (If you don't have a more accurate estimate, estimate \$200,000 per retail store, service business, and professional office – slightly more for economically thriving districts, slightly less for economically struggling districts)	\$ _____
MINUS <i>Sales made to those who live or work in the district:</i>	- \$ _____
MINUS <i>Sales made to those who get to the district by public transit, walking or biking:</i>	- \$ _____
MINUS <i>Sales made to any others shopping in the district who don't drive there:</i>	- \$ _____
EQUALS <i>Total sales made to those who drive to the district to shop:</i>	= \$ _____
DIVIDED BY <i>Number of parking spaces available in the given area:</i>	_____
EQUALS <i>Sales made per parking space per year:</i>	= \$ _____
DIVIDED BY <i>52 weeks in the year:</i>	52
EQUALS <i>Sales made per parking space per week:</i>	= \$ _____
DIVIDED BY <i>Average days per week the district's businesses are open:</i>	_____
EQUALS <i>Average sales made per space per day of business:</i>	= \$ _____

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