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**Housing and Redevelopment Authority
Department of Planning and Economic Development**

Parking System and Parking Enterprise Fund



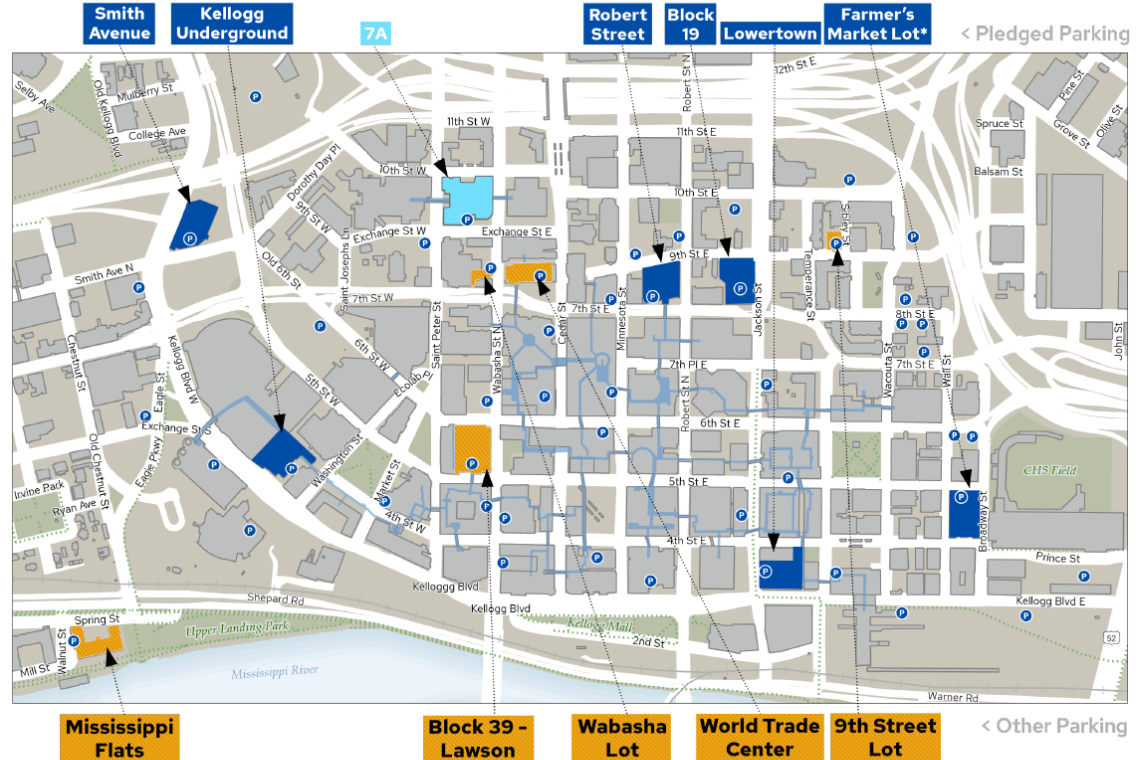
Overview

- The HRA Parking System includes publicly owned, privately managed off-street parking facilities in downtown and adjacent areas
- 7,062 parking spaces, approximately 1/3 of downtown off-street parking spaces including City owned Farmer's Market Lot
- HRA or City has issued revenue bonds to construct most of the facilities
- Net revenues of the parking facilities are pledged to the repayment of the bonds
- **Currently have two debt obligations**
 - Lawson Parking Ramp (pledged revenue also includes tax increments)
 - Pledged Parking Ramps
- World Trade Center (WTC) Ramp is in a separate fund and is not encumbered with any debt



Map of Parking Ramps and Lots

Downtown Area City/HRA-Owned Parking Facilities | May 2025



DATA CREDITS: St. Paul Enterprise City Parcel Polygon; current Ramsey County data via Minnesota Geographic Commons; Road and Building Polylines; 2017 inspection surface dataset; Ramsey County Water bodies via Minnesota DNR - LHM100KING-ON USE. This document was prepared by the Saint Paul Planning and Economic Development Department and is intended to be used for reference and illustrative purposes only. This drawing is not a legally recorded plan. Saint Paul Planning and Economic Development Department and is not intended to be used as such. *DATE: 5/22/2025 (2:34 PM) - DOCUMENT PATH: C:\Users\jgaw@stpa.gov\City of Saint Paul\PEDD-Research & Mapping - Documents\Projects\Downtown\2025-05-23 - Downtown HRA - and City-Owned Ramps& - 05-23-2025-05-23 - Downtown City- and HRA-Owned Parking Facilities.aprx



Parking Enterprise Fund Historic Performance

- Parking revenues continue to be significantly impacted by the COVID-19 pandemic and changes to in-office work practices.
 - **Pre-pandemic**, our parking system generated net operating income of **nearly \$10 million** in 2019
 - **2020** net operating **income was only \$4.1 million**
 - **2021** net operating **income declined to \$1.7 million**
 - **2022** actual net operating income **\$3.8 million**
 - **2023** actual net operating income **\$4.2 million**
 - **2024 preliminary actuals** – net operating income **\$4.7 million**
 - **2025 budgeted net operating income is \$3.5 million**
- Continue to anticipate strong event revenue and stable daily revenue



HRA Parking Enterprise Fund Revenue and Expenses

Revenue	2022 Adopted	2022 Actual	2023 Adopted	2023 Actual	2024 Adopted	Preliminary 2024	
						Actual	2025 Adopted
Parking Fees & Contracts	7,247,091	8,372,282	8,661,000	9,379,406	8,857,800	10,188,404	9,752,800
Parking Meter*	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Property Tax Increment	1,200,000	1,399,374	1,200,000	1,706,155	1,706,044	1,912,974	1,857,775
Space Rental	138,888	98,536	138,888	111,017	138,888	117,784	142,600
Investment Interest	12,917	124,348	3,500	116,759	25,500	127,322	35,500
Repayment of Advance	-	-	-	564,744	-	-	-
Transfer from World Trade Center for Admin. & Gen. Parking	26,412	26,412	67,237	51,938	68,122	50,309	104,009
Transfer from HRA Dev. Capital Projects Fund for Lawson Retail	-	-	-	-	-	364,264	-
Transfer from ARPA City Grant for Capital Repairs	-	-	-	171,704	1,732,783	1,469,774	-
Intrafund Transfers In	3,641,897	3,211,910	3,532,978	2,870,193	3,018,368	2,613,100	2,928,477
Total	15,267,205	16,232,862	16,603,603	17,971,916	18,547,505	19,843,931	17,821,161
Expenses	2022 Adopted	2022 Actual	2023 Adopted	2023 Actual	2024 Adopted	Preliminary 2024	
						Actual	2025 Adopted
PED Administration**	620,000	463,439	620,000	500,441	620,000	508,240	620,000
Operator Services	4,263,430	4,576,288	4,754,450	5,154,743	4,944,450	5,531,119	6,314,848
Services, Assessments, Property Insurance, Maintenance	885,550	554,405	795,178	569,198	1,152,872	537,870	1,103,662
Materials & Supplies	7,150	6,495	7,150	5,727	7,150	631	6,150
Neighborhood Parking Program	585,671	27,693	500,000	13,630	500,000	3,399	100,000
Capital Outlay	2,660,000	609,183	2,545,000	885,830	4,445,000	1,828,841	2,165,000
Principal & Interest	4,054,244	4,054,244	4,056,744	4,056,744	4,056,994	4,056,994	4,054,619
Intrafund Transfers Out	3,641,897	3,211,910	3,532,978	2,870,193	3,018,368	2,613,100	2,928,477
Parking Meter Revenue Transferred Back to the City*	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Transfer from 7 Corners Sales Proceeds for Ex. Project Lead	197,444	197,444	-	-	-	-	-
Transfer from 7 Corners Sales Proceeds for Library Collections	-	-	50,000	-	-	-	-
Transfer from 7 Corners Sales Proceeds for Building Maintenance	600,000	-	-	-	-	-	-
Contribution for RiverCentre***	500,000	-	500,000	-	500,000	-	500,000
Transfer to Parking Meters***	345,000	-	345,000	-	345,000	-	345,000
Total	21,360,386	16,701,101	20,706,500	17,056,506	22,589,834	18,080,194	21,137,756

*Parking meter revenue is receipted in the HRA Parking Enterprise Fund to show \$3 million pledged to the Series 2017A bonds. It is transferred back to the City.

**This is also budgeted as revenue in the PED Operations budget (see HRA parking and TIF admin.).

***2022-2024 contributions and transfers were not made to help alleviate the reduction in parking revenues from the COVID-19 pandemic.



Parking Enterprise Fund Outlook

- Parking revenues remain more than 50% below pre-pandemic levels
- Net Operating Income is used to pay debt service, keep our ramps maintained and repaired, cover PED administrative costs, support city operations and housing activities
- Over the past five years, we have relied on reserves and one-time revenues such as ARPA to keep our ramps fully operational
- HRA staff has implemented various strategies to support the overall operations to maintain our facilities, including:
 - Operational audit of parking system by Walker (2023)
 - Updated/upgraded parking control equipment (2024 and 2025)
 - Initiating an RFP for ramp operators (2025)



Parking Debt - Lawson

- The City issued GO Tax Increment Revenue Bonds in 1998 to finance the construction of the Lawson Parking Ramp
- The Lawson bonds were refunded twice, in 2009 and again in 2018
- The Lawson bonds will mature 2/1/2027 (following the expiration of the TIF district on 12/31/2026)
- 2025 annual debt service is approximately \$1.9 million, covered nearly entirely by the tax increment revenue
- Lawson is our best performing ramp covering all budgeted transfers out, and supporting other underperforming assets



Parking Debt – Pledged Parking

- The HRA has issued multiple pledged parking revenue bonds
- Most recent issuance was in 2017, pledging net parking revenue/operating income from the following facilities:
 - Smith Avenue Ramp
 - Kellogg Underground Ramp
 - Block 19 Ramp
 - Robert Street Ramp
 - Lowertown Ramp
 - [7A Ramp \(old Science Museum\)](#)
 - Farmer's Market Lot (city owned)
- The current balance is \$19.92 million, and the annual debt service is approximately \$2.2 million
- The City pledges \$3 million in meter and fine revenue as credit enhancement for pledged bonds
- Bringing forward a proposed refinancing for the Pledged Parking bonds to include
 - Removing the 7A Ramp from the pledge to position for a sale
 - Adjusting debt structure to allow options for more effective operations