



# Parking Rates Presentation

June 8, 2026 Council Meeting

# Parking Supply

Updated 02/13/2024

## ParkPrinceton

### PAYMENT OPTIONS

Coin, credit card, or mobile payment through the ParkPrinceton App (available for download in the Apple App Store and Google Play).

### METERED PARKING & PAY STATION HOURS

**M-Th** 9am-8pm, **F & Sat** 9am-9pm, **Sun** 1pm-8pm except, **Zone 6097:**

**M-F** 10am-8pm, **Sat** 10am-9pm, **Sun** 1pm-8pm

**Princeton Rail Station / Wawa:**

- 24 hours
- No parking in commercial loading zones except as posted on Palmer Square East and Witherspoon Street

### PARKING LEGEND

	<b>3 Hour Meters*</b>	Zone 6091	\$1.75/ hour
	30 Minute metered parking spaces (marked in yellow) are intermixed with the 3 hour metered parking spaces at the rate of \$1.00/30 minutes.		
	<b>All Day Meters*</b>	Zone 6092	\$1.00 / hour
	<b>All Day Pay Stations*</b>	Zone 6093	\$1.00 / hour
	<b>Multi-Day Pay Stations</b>	Zone 6094	\$5.00 / day
	<b>15 Minute Meters</b>		55c / 15 min
	<b>90 Min Pay Stations &amp; Meters</b>	Zone 6097/6098	\$3.00/90Min

### OFF STREET PARKING

-  Spring Street Garage
-  Tulane Yard
-  Park Place West Yard
-  Park Place East Yard
-  Princeton Rail Station "Dinky" Lot
-  Chambers Street Garage†
-  Hulfish Street Garage†
-  Griggs Corner Yard †
- † Privately Owned Public Parking

### OVERNIGHT PARKING

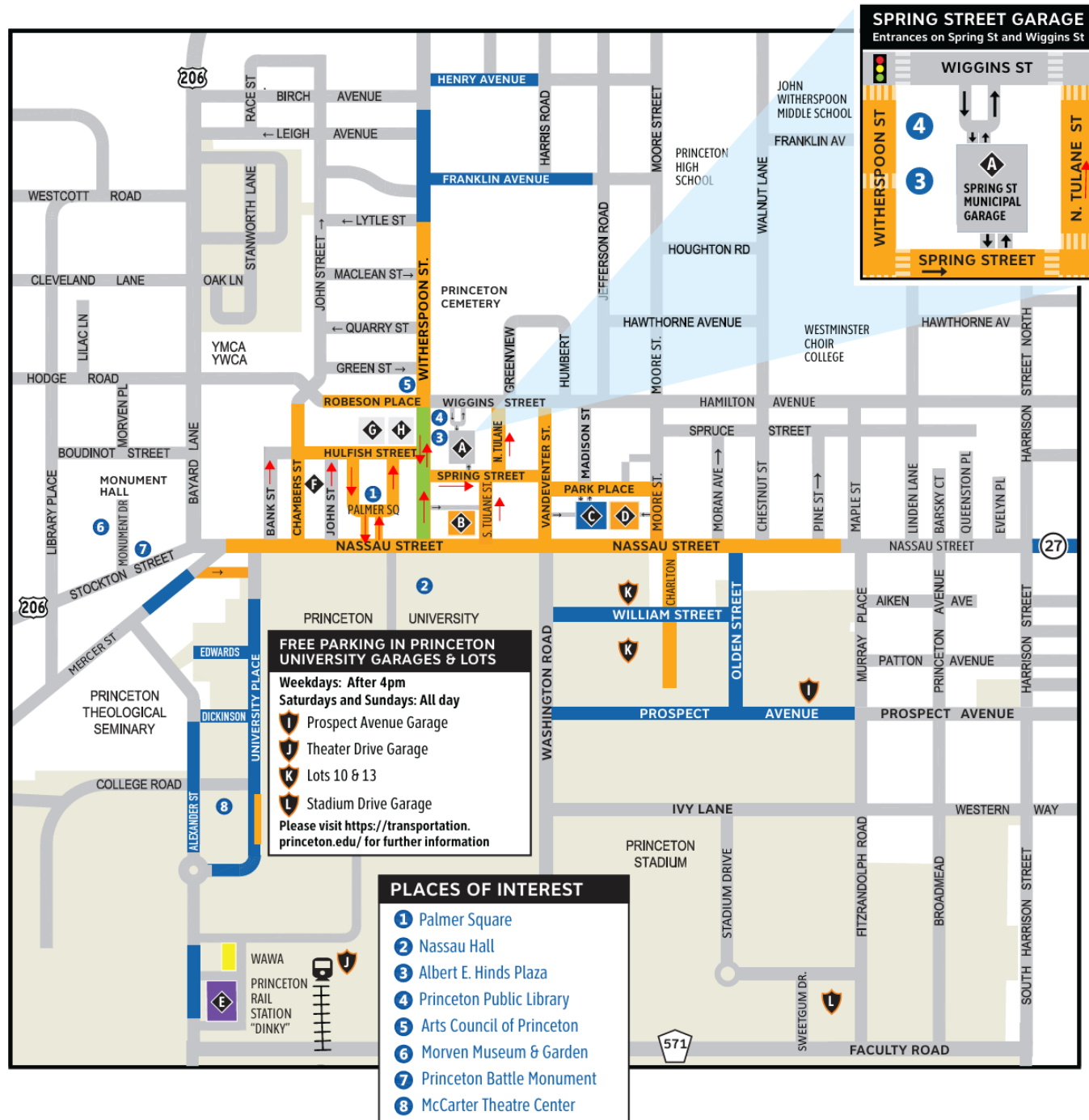
Parking is prohibited for longer than one hour between 2:00 A.M. and 6:00 A.M.

### FOR MORE INFORMATION

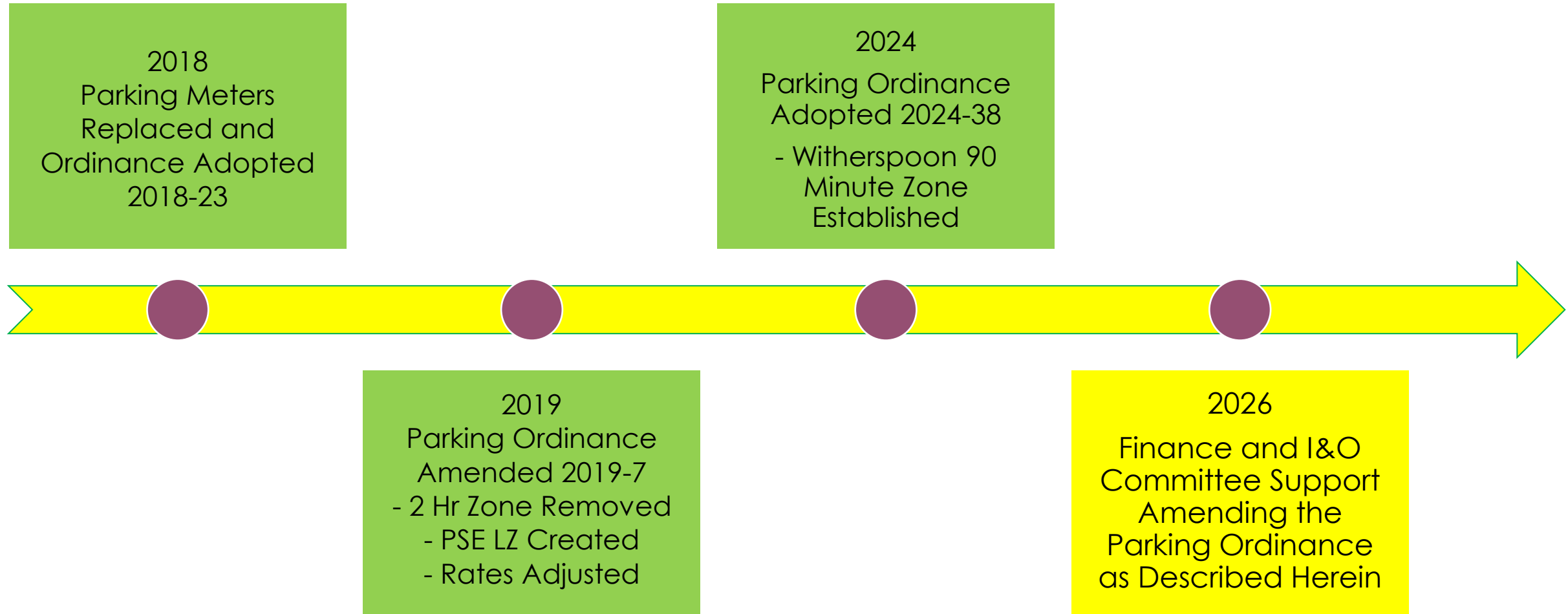
Visit <https://www.princetonnj.gov/500/Parking>

\* Prepayment is available for 3 Hour and All Day parking spaces from 7am M-Sat and 8am Sun.

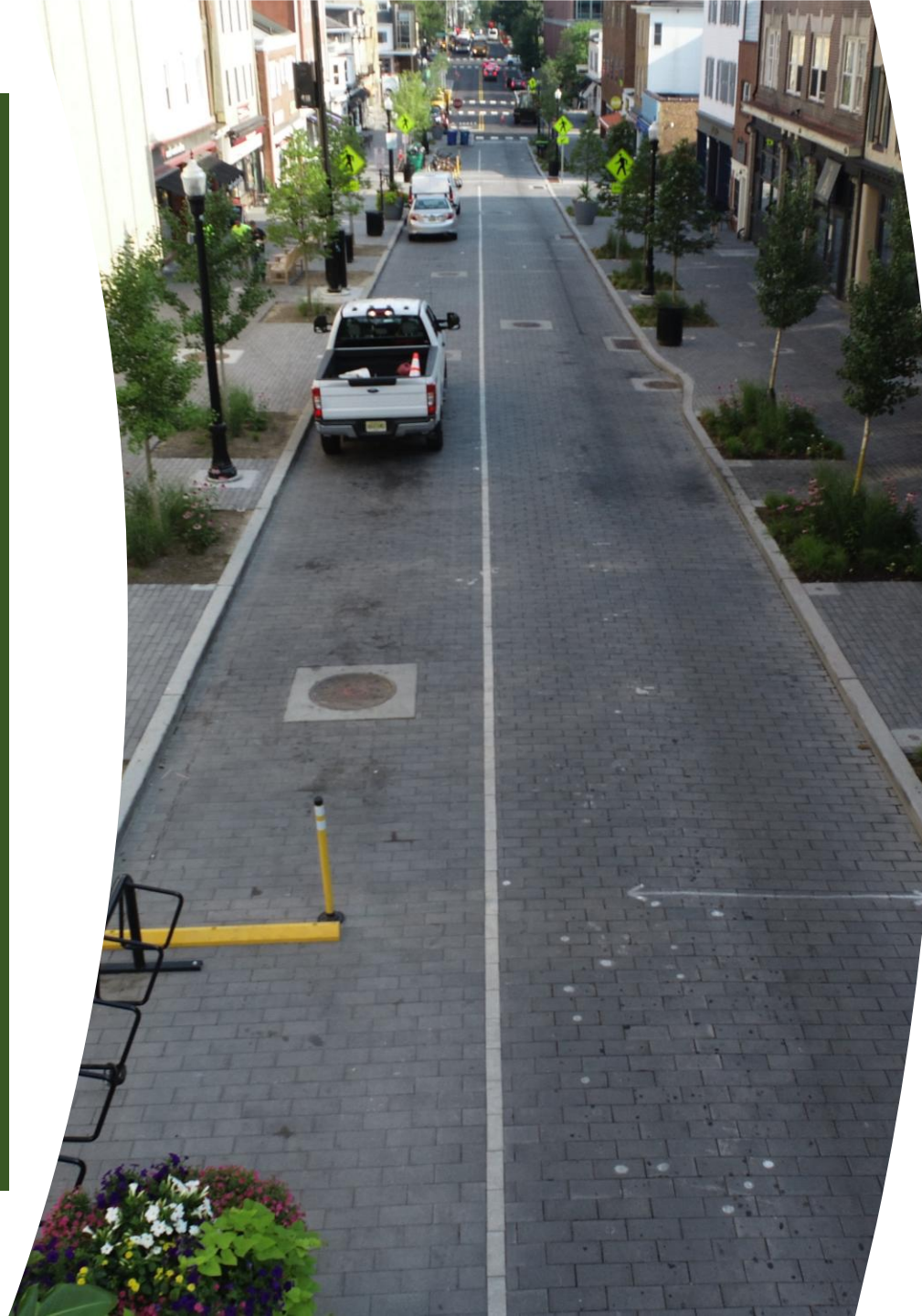
- 500+ spaces at SSG
- 900+ spaces on streets and lots
- Privately owned garages and lot
- University parking garages and lots



# Timeline



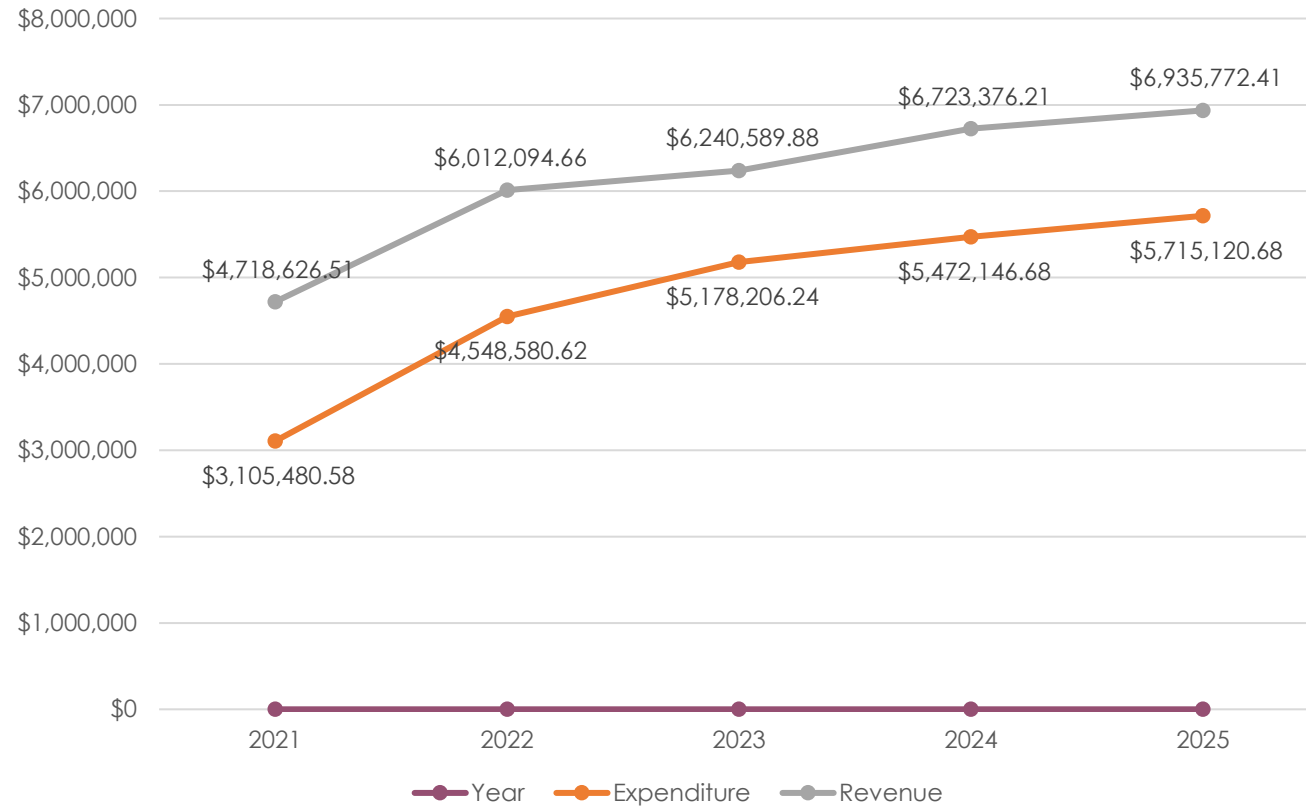
# Parking Principles



- On-street parking rates shall be priced to incentivize turnover of prime parking spaces
- Evaluate rates on a regular basis
- More remote parking shall be priced lower to incentivize those who choose to walk further
- Use parking revenue for public improvements
  - Municipal transit
  - Streetscapes, Complete Streets, lighting, etc. incl. debt service
  - Increased trash collection
  - Stormwater management
- Use parking revenue to provide tax relief for residents
- Reduce parking demand by improving walking, biking, and transit options

# Parking Finance

Parking Utility Finances



- 2013 – 2018 \$1.4 M Transferred Annually to General Fund (GF)
- 2019 \$1.5 M Transferred to General Fund
- 2020 \$1.8 M Planned for Transfer But \$0 Transferred
- 2021 \$500 K Transferred
- 2022 \$1.3 M Transferred to GF
- 2023-2025 \$1.8 M Transferred to GF
- 2026 \$2.1 M Proposed for Transfer to GF

# Fee Increase Drivers

- Increasing activity in the CBD reducing the availability of parking (13.8 million non-resident visits in 2025 alone)
  - Art Museum opening
  - Restaurants
  - Special events
  - Palmer Square
- Additional trash collection overtime
- Additional street sweeping and landscaping
- Increased municipal transit cost
- Increased utility costs
- Increased parking app usage and cost increases
- Increased personnel costs
  - Union contract
  - Health insurance (14% increase in fringe and other expenses budget line)



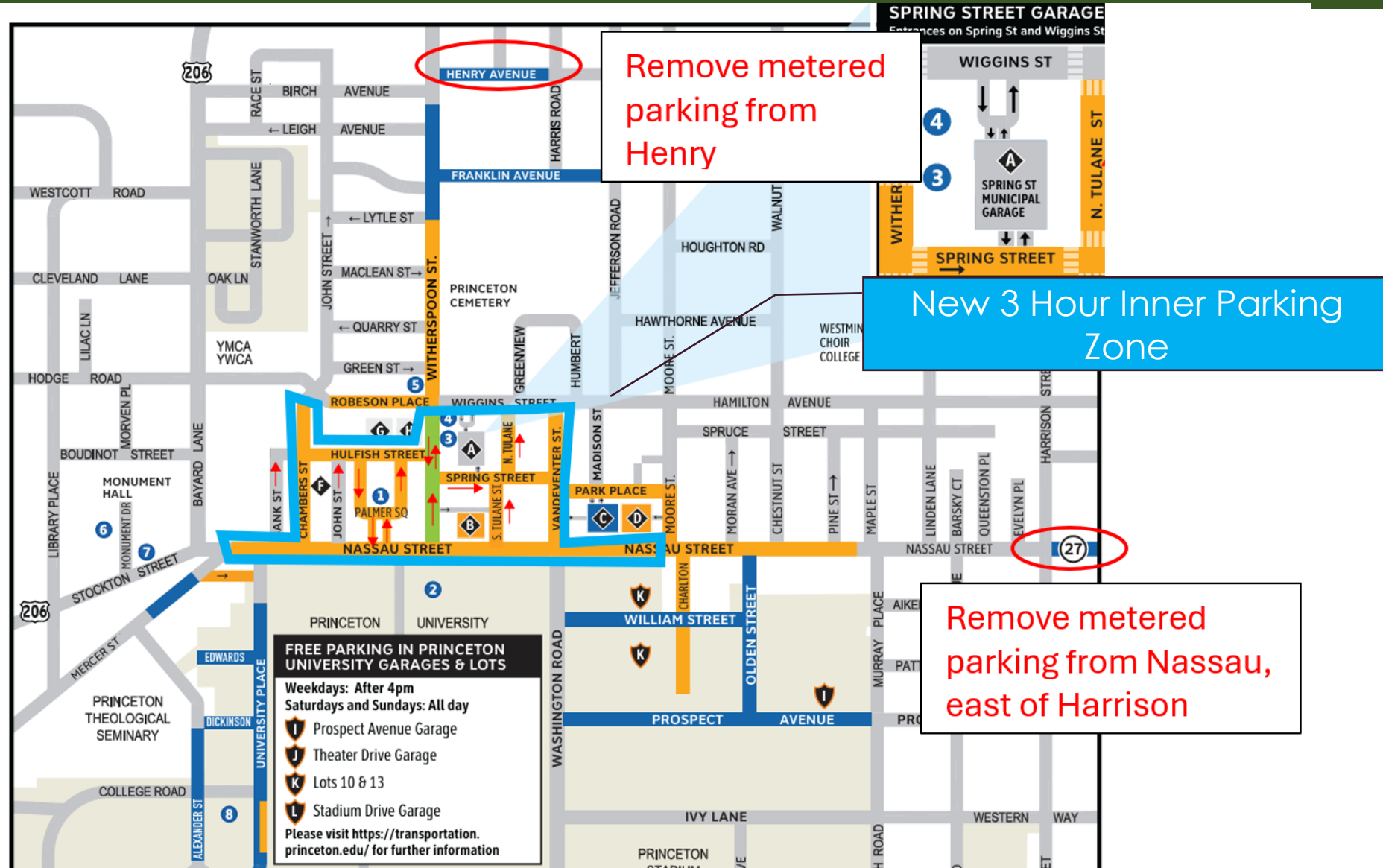
Avg. Population | Jan 1st, 2025 - Dec 31st, 2025  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))

# Proposed Metered Parking Rate Modifications

Area	Current Rate <sup>3</sup>	Proposed New Rate
15 Minute Metered Spaces	\$0.55 for 15 minutes	N/A
30 Minute Metered Spaces	\$1.00 for 30 minutes	\$1.25 for 30 minutes (+25%)
90 Minute Parking Zones <sup>1</sup>	\$3.00 for 90 minutes	\$3.50 for 90 minutes (+17%)
Three Hour Parking Zones	\$1.75 per hour	\$2.00 per hour for 3 hour outer zone (+14%) \$2.50 per hour for new 3 hour inner zone (+43%)
All Day Parking Zones	\$1.00 per hour	\$1.25 per hour (+25%)
Princeton Station <sup>2</sup>	\$5.00 per 24 hours. A maximum of seven days (168 hours) can be purchased at a time	\$10.00 per 24 hours (+100%)
Omnibus Parking Zone	\$20.00 per hour	\$30.00 per hour (+50%)

1. 90-minute zone established in 2024
2. Princeton Station rate is set below Princeton Junction rate to encourage Dinky ridership. On 1/15/26, the daily rate at PJ increased to \$12; there is also a fee of \$1.75 applied to the parking session.
3. Current rates were established in 2019 for all zones except the 90-minute zone

# Proposed Parking Zone Modifications

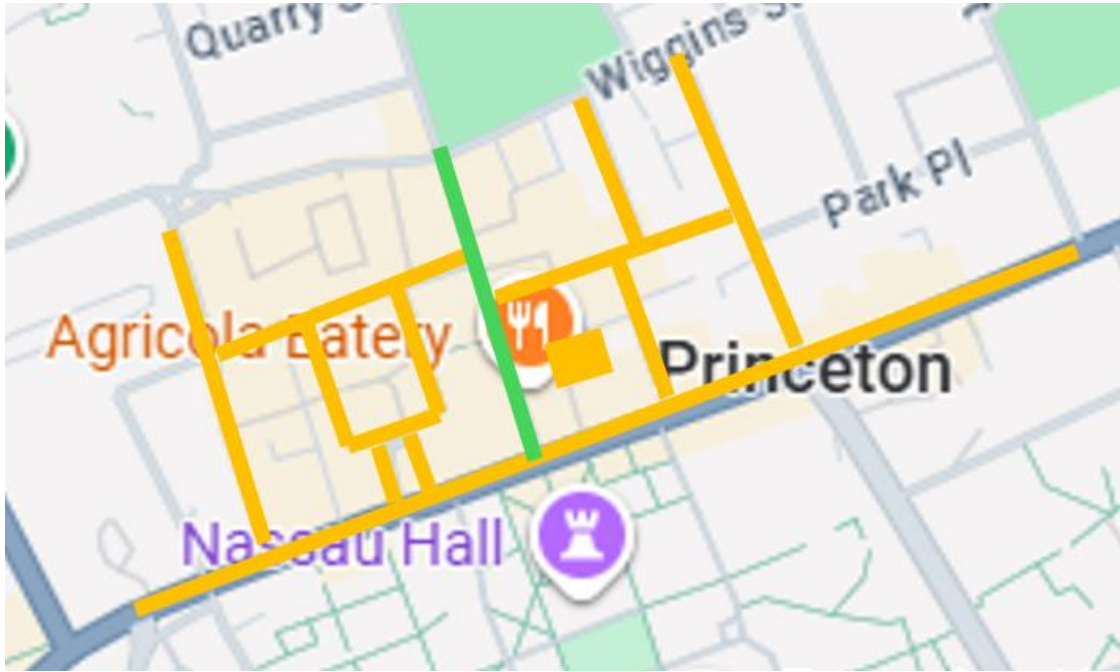


- Deletions:
  - Nassau parking east of Harrison is undersized and underutilized
  - Henry Avenue parking is underutilized

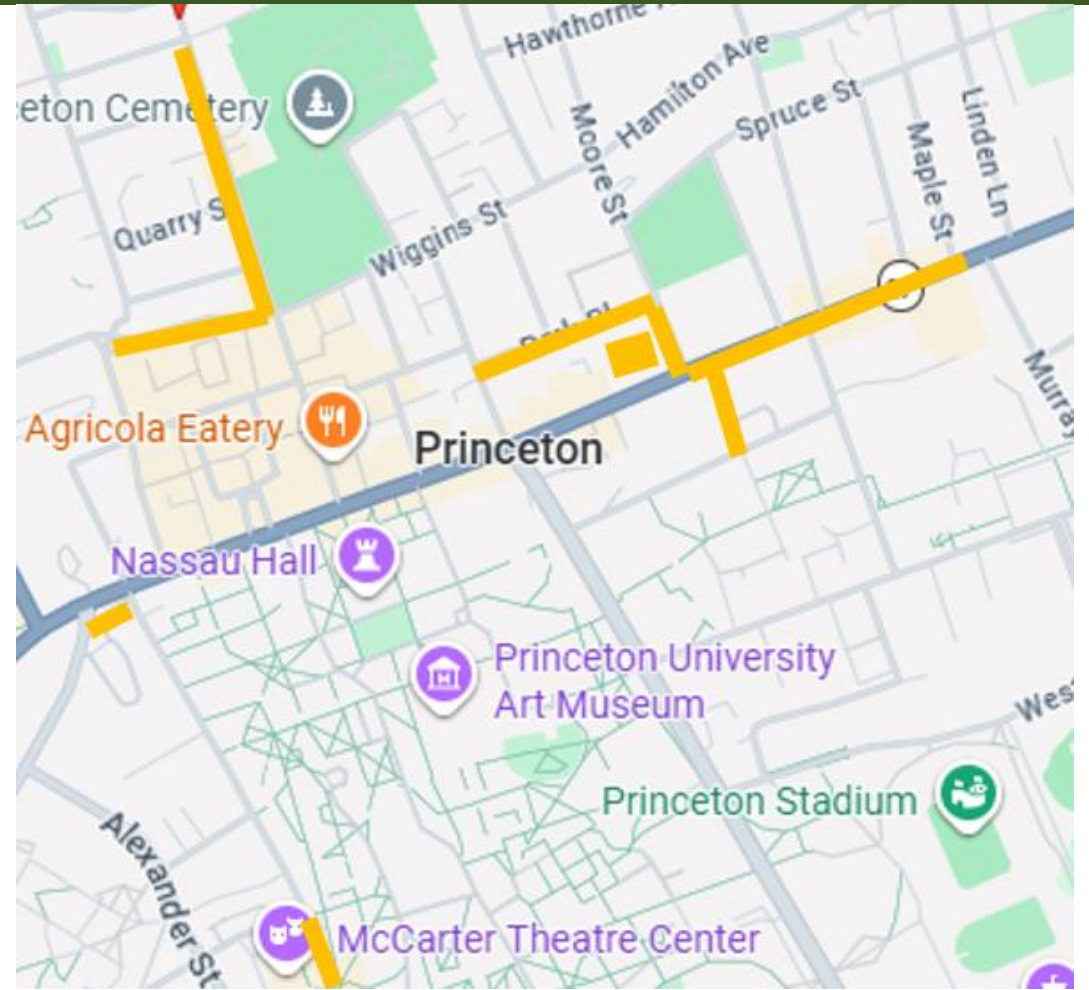
*Equipment and personnel costs outsize the revenue*

- Additions:
  - New inner 3-hour zone

# Parking Zones



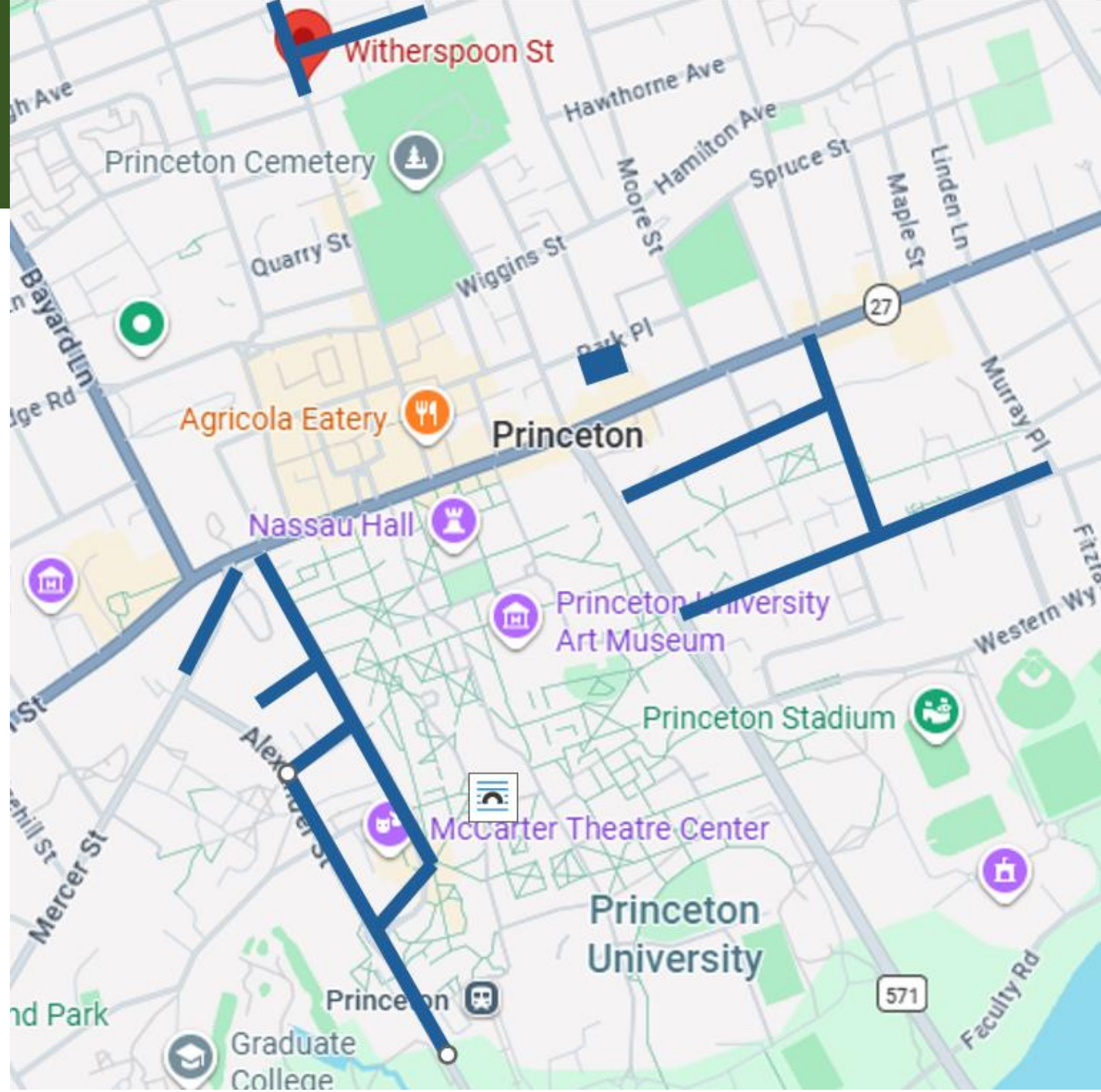
Proposed Inner **3-Hour Zone**  
and **90-Minute Zone**



Outer **3-Hour Zone**

# Parking Zones

All Day Parking  
Zone

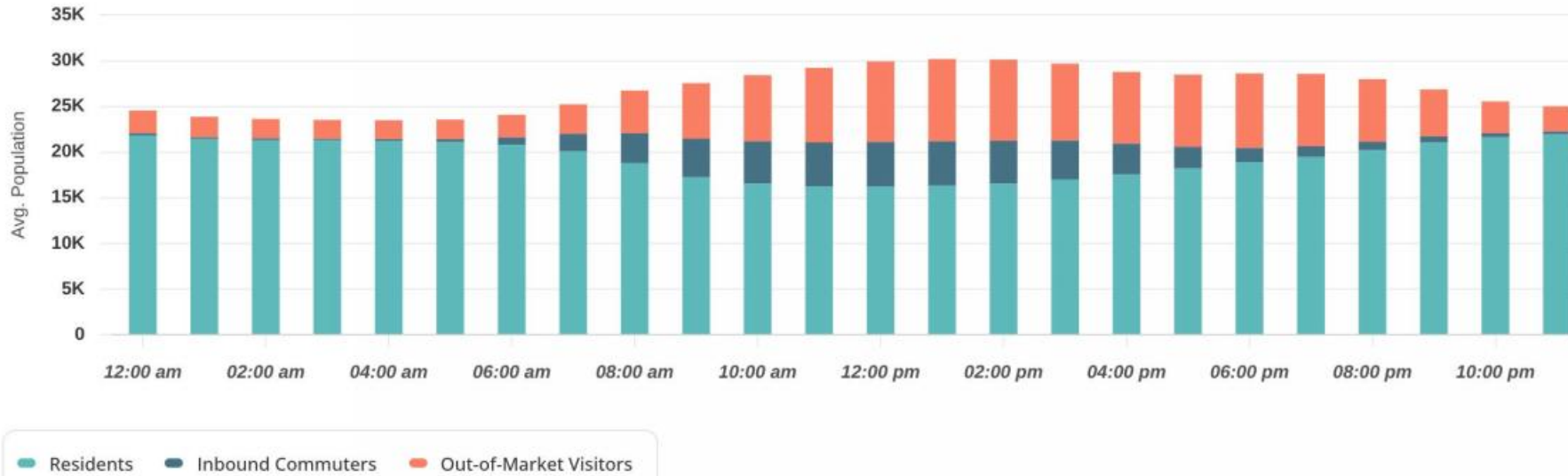


# Holiday Metered On-Street Parking

- Combining code sections B19-20(e) and B19-21(m) for clarity of the current practice of metered parking fee suspension and time limit suspension for the following holidays:
  - New Year's Day, Martin Luther King Jr. Day, Presidents Day, Easter Sunday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day



# Proposed Spring Street Garage Daily Parking Rate Modification



- Expand daytime hours to encompass 8 am – 10 pm with a rate of \$2/hr
  - Maximum daytime hours rate will be \$28
- Establish a flat fee of \$5 between 10 pm and 8 am
  - Currently \$3 (\$0.25/hr) for a 12-hour stay between 9 pm and 9 am
- Maximum 24-hour rate will be \$33 (currently it is \$23)
- Delete \$0.25/hour holiday rate
- Codify library cardholder parking validation of up to two hours of free

# Proposed Spring Street Garage Permit Parking Rate

Type	SSG Current Rate	SSG Proposed Rate
Monthly <sup>1</sup>	\$180 / month	\$225 / month (+25%)

<sup>1</sup>"Students living on campus shall not be eligible for issuance of parking permits."

- Permit parking spaces are not designated nor reserved
- Palmer Square monthly permits are \$200 for PS residents and \$275 for the public

## Rate Check for 3 Hour Visit

Spring Street Garage = \$6

Inner 3-Hour Zone = \$7.50

3-Hour Zone = \$6.00

Palmer Square Garages = \$7.50

### *Regional Comparisons:*

- *Montclair - \$1 - \$2 / hour = \$3 - \$6*
  - *Westfield - \$3 / hour = \$9*
- *Hoboken - \$2 - \$3 / hour = \$6 - \$9*

# Thank you

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