



MUNICIPALITY OF PRINCETON

Department of Infrastructure
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MEMORANDUM

To: Mayor and Council
From: Deanna Stockton, *Deputy Administrator*
Subject: Proposal to Increase Parking Fees
Date: June 4, 2026

Please find attached the following documents for the June 8, 2026 Council meeting:

- A presentation of Proposed Modifications to Metered Parking Rates, Spring Street Garage Permit Rates, and Spring Street Garage Hourly Parking Rates.
- Draft ordinance regarding amendments to Princeton parking fees, proposed for introduction at the June 22, 2026 council meeting.

Princeton's parking regulations and associated fees were updated by ordinance in October 2018 upon the installation of the new parking meter infrastructure. In May 2019, the regulations and fees were modified. Notably, a 2-hour parking time limited zone was deleted, the rates for 30-minute and 3-hour meters decreased, and all-day and Princeton Station rates were increased. In January 2024, the 90-minute time limited parking zone was created. While the majority of the parking rates in Princeton have been unchanged since 2019, the municipal cost of operating a parking system continue to increase. For the period of 2021 – 2025, parking expenditures have increased sixteen percent. Parking demand over this period has also increased significantly based upon revenue reporting, public comments that there is not enough parking available in the heavily visited central business district (CBD) near Nassau Street and Palmer Square, and tourism data.

Since the parking overhaul in 2018, Princeton has generally adopted the following parking principles espoused by Dr. Donald Shoup (author of *The High Cost of Free Parking*):

- Cities should charge fair market prices for metered parking.
- Cities should spend the revenue to improve services in the metered area.

Parking revenues provide funding for the Princeton Loop buses, municipal public trash collection in the CBD, street sweeping, stormwater management, landscaping, tax relief, and the staff and equipment costs dedicated to the parking utility. To remain consistent with these principles, Princeton must periodically review its parking rates and regulations and make adjustments.

Over the last year, Princeton's Infrastructure and Operations Committee and Finance Committee has been conducting this review. Provided below is an overview of the modifications recommended for advancement by these council committees:

- Combine the provisions of B19-20(e) and B19-21(m) as they both relate to holiday parking regulations. B19-20(e) refers to the time limits being inoperable in general on nine holidays. B19-21(m) refers to parking meter time limits and fees on those nine holidays. The existing list of nine parking holidays is proposed to remain unchanged.
- Remove the reference to garage parking permits from B19-31 and place it instead in B19-32(c). Later this year when the former Borough and Township motor vehicle codes (B19 and T11, respectively) are combined in a new ordinance, it is anticipated that additional reorganization of the code will be completed to put like sections together and separate unlike sections.
- Increase metered parking rates for 30-minute, 90-minute, 3-hour, all-day, Princeton Station, and Omnibus parking zones as detailed in the attached presentation.

- Create a higher rate 3-hour time-limited parking zone as detailed in the attached presentation.
- Increase the Spring Street Garage hourly rate fee to \$2 per hour for the denoted daytime period; replace the overnight rate to a \$5 flat rate; and clean up the code text by replacing a table with a paragraph. Remove the Spring Street Garage holiday parking rate.
- Increase the Spring Street Garage permit rate to \$225 per month.
- Add a subsection to B19-32 regarding the library validation of up to two hours of parking. This has never been codified so it is now proposed for inclusion.

The draft ordinance, barring any major revision from the June 8, 2026 council presentation, is proposed to be brought forth for Council introduction on June 22, 2026. The proposed effective date of the ordinance amendment is September 1, 2026.

The Infrastructure and Operations Department, in coordination with the appropriate council committees and the Police Department, will continue its work to harmonize the Motor Vehicles and Traffic Code. As a part of this work, staff will review the Spring Street Garage permit program and provide recommendations. Council's 2026 Goals and Priorities work session included consideration of overnight parking and permit parking regulations; however, we will hold on these items in order for Mayor and Council to provide guidance on what modifications they would recommend. Since consolidation, Princeton has been unable to harmonize the existing regulations on these topics.

If you have any questions or require further information, please contact me.