



STAFF REPORT
Hillsborough Tourism Board
November 6, 2023

PRESENTER/INFORMATION CONTACT

Tourism Program Manager, Shannan Campbell

ITEM TO BE CONSIDERED

Subject: Tourism Board Partnership in Downtown Parking Study (\$2,500)

Attachments:

1. None.

Summary:

In late 2019, town staff identified that a new parking study was needed for downtown. The last parking study was done in 2014 and had come to the end of its useful life. A new study was needed to identify the current and future parking needs downtown and how the town and tourism program could plan to meet those. The Town, Tourism Board, and Tourism Development Authority had preliminary conversations about cost sharing the study and it was funded in FY21 in the amount of \$50,000 with a cost share still being worked out. Unfortunately, the pandemic halted the completion of the study because people were not coming downtown and attending events like they were previously. Attendance at restaurants, businesses, and events has returned to close to pre-pandemic levels and it is needed to conduct the parking study. The new estimated cost for having the parking study done is \$75,000 in FY24 due to inflation and the rising costs of services. The MPO (metropolitan planning organization) is being asked to fund \$50,000 of this cost, the Town is being asked to fund \$10,000, and Tourism Board and TDA are both being asked to contribute \$2,500 each.

Financial impacts:

One time budget amendment of \$2,500.

Staff recommendation and comments:

Staff recommends approval. As events and the town grow in popularity more parking will be needed somewhere to support the businesses and tourism economy. It's better to try to plan for future parking than

Action requested:

Approve, Approve with conditions, or deny a budget amendment for \$2,500 from fund balance to Special Projects/Partnerships.