

## Authority Mission Statement and Performance Measurements

Name of Public Authority: Albany Parking Authority

Public Authority's Mission Statement: The APA mission, while fulfilling the fiduciary responsibility to the bondholders, is to provide convenient and affordable parking in support of economic development in the City of Albany.

Date Adopted: January 27, 2022

Reviewed: January 25, 2024

List of Performance Goals:

- Create and execute a budget that assures a 1.5 or greater debt coverage ratio at all times;

**Answer: The APA has always had a 1.5 or greater debt coverage ratio, even with the struggles of covid. Based on current projections, 2023 is supposed to end at 1.65 debt coverage ratio.**

- Issue and execute on-going parking feasibility studies in those locations where parking needs will have a direct impact on the ability for economic growth in Albany;

**Answer: The APA concluded the feasibility study at the Riverfront Garage and will be seeking to update, in 2024, the feasibility study for the potential Transit Center garage.**

- Continue to institute and improve on and off-street parking applications to increase convenience to users;

**Answer: App usage continues to go up and we are starting to create App only zones to save on back-office fees on meters. Flash Parking installation has fully been implemented. The APA is expanding App Only zones due to its success and the ability to take hardware off the street.**

- Continue to enhance pedestrian-friendly infrastructure in the vicinity of all garages so that the Authority continues to attract new customers and maintains existing customers;

**Answer: The APA is completing the ARPA project which include lighting and security cameras. The APA has successfully bonded for several pedestrian-friendly projects that will occur in 2024.**

- Continue to invest in green infrastructure to offset our carbon footprint to improve the APA corporate brand in the marketplace, including but not limited to, LED Lighting and EV Charging Stations and planting of new trees;

**Answer: The APA continues to invest in and provide EV Chargers and Fast Chargers have been successfully installed at the Quackenbush Garage. The APA continues to assist the City with the Tree Program and plans to expand. The APA is in communication and early planning stages during 2023 for the potential install of on-street EV Chargers in 2024.**

- Continue to support tourism and events as well as the arts and cultural institutions throughout Albany in those instances which directly support attracting customers to our facilities and the City in general; and

**Answer: The APA continues to partner with entertainment venues and cultural institutions to advertise programs and events. The APA has increased its social media marketing and reach. As Part of the DRI project the APA commissioned a mural in Quackenbush Square. In 2023, the APA added two new murals as well as successfully bonded to ensure the continued expansion of Quackenbush Square for 2024 and continue to partner with the Beverage Trail, Discover Albany, Capitalize Albany and the Downtown BID. In 2023 and carrying into 2024, the Marketing team will be working with the BIDs on parking maps.**

- Upgrade parking enforcement technology in equipment in order to allow for greater enforcement of quality-of-life concerns.

**Answer: In 2023 handheld ticketing devices were replaced and the efficiency of the LPRs was increased. In 2024, Enforcement plans to increase the size of its fleet to help with efficiency for Enforcement.**

- Work with other City and Regional Entities on shared services or economic development projects.

**Answer: The APA continues to work with CDTA on helping to enhance their DRIVE initiative. The APA continues to work with NYPA and the City of Albany to expand EV charging stations as well as working with regional entities to increase wayfinding.**

## Long-Term Goals:

- Maintain and sustain APA facilities responsibly;
- Sustain and incentivize economic development in the City of Albany as it pertains to parking;
- Embrace technology that improves efficiency and provides services effectively;
- Achieve improved solutions to parking challenges;
- Elevate service and convenience for parkers;
- Supporting planning for transportation alternatives
  - Enhance pedestrian and bicycle infrastructure as it directly connects to parking facilities and those areas which will lead to increased use of such parking facilities
- Establish a continuous, solid rainy-day fund while maintaining liquidity to ensure the financial health of the organization
  - Re-establish a positive net flow, post Coronavirus, and replenish the rainy-day fund post Coronavirus
- Become a fully functioning, 24/7 Authority

## List of Performance Goals for 2024:

- Create and execute a budget that assures a 1.5 or greater debt coverage ratio at all times;
- Issue and execute on-going parking feasibility studies in those locations where parking needs will have a direct impact on the ability for economic growth in Albany;
- Continue to institute and improve on and off-street parking applications to increase convenience to users;
- Continue to enhance pedestrian-friendly infrastructure in the vicinity of all garages so that the Authority continues to attract new customers and maintains existing customers;
- Continue to invest in green infrastructure to offset our carbon footprint to improve the APA corporate brand in the marketplace, including but not limited to, LED Lighting and EV Charging Stations and planting of new trees;
- Continue to support tourism and events as well as the arts and cultural institutions throughout Albany in those instances which directly support attracting customers to our facilities and the City in general; and
- Upgrade parking enforcement technology in equipment in order to allow for greater enforcement of quality-of-life concerns.
- Work with other City and Regional Entities on shared services or economic development projects.

## Long-Term Goals:

- Maintain and sustain APA facilities responsibly;

- Sustain and incentivize economic development in the City of Albany as it pertains to parking;
- Embrace technology that improves efficiency and provides services effectively;
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- Elevate service and convenience for parkers;
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  - Enhance pedestrian and bicycle infrastructure as it directly connects to parking facilities and those areas which will lead to increased use of such parking facilities
- Establish a continuous, solid rainy-day fund while maintaining liquidity to ensure the financial health of the organization
  - Re-establish a positive net flow, post Coronavirus, and replenish the rainy-day fund post Coronavirus
- Become a fully functioning, 24/7 Authority
- The APA will continue to work to diversify its revenue stream from purely dependent on monthly parkers and weekday parkers to event, daily and tourism markets.