



## LaGuardia Airport Transit Oriented Planning & Parking Market Study

*New York, New York*

HSP was engaged by a private company to analyze the current and future trends in the parking trends at and near LaGuardia Airport. The study included a market demand and competitive analysis for the development of a \$22+ million parking facility and related shuttle service to optimally service LaGuardia Airport.

The developer intends to redevelop and replace an existing 410-space structure with a new ten-level, 640,000-square foot parking structure with a capacity of 2,200 cars.

HSP projected the future supply contraction and expansion over time, the future demand growth, the likely origin of passengers and likelihood to drive versus other forms of transportation and many other factors. One of the key issues was the fact that a lower percentage of originating passengers self-park at LaGuardia than at any other airport in the U.S. HSP conducted a market analysis and created a model to determine how many passengers would likely drive to the airport if there were plentiful and high quality parking options at reasonable rates nearby. As there are less than one third the existing parking spaces at or near LGA today than at either JFK or Newark, the market has been trained to avoid driving to LaGuardia. The analysis suggested that there are likely 4,000 – 6,000 too few parking spaces at LGA and that approximately 46 percent of originating passengers would drive if the parking options were better, versus 23 percent today. This compares to 60-62 percent of passengers who drive to JFK and Newark today.

HSP's analysis was used to assist the developer's efforts to win zoning and planning approval for the project.

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**Client:** Private Developer

**Time Period:** 2015