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**MAYOR EMANUEL ANNOUNCES REVISED PARKING METER CONTRACT SHOWS BETTER THAN EXPECTED SAVINGS**

Mayor Rahm Emanuel announced Wednesday that the revised parking meter contract is showing better than expected savings to motorists and the City.

The Emanuel administration renegotiated the 75-year contract in 2013 to include free Sunday parking in neighborhoods, extended evening hours in some areas of the City, and a new pay-by-phone system that will be unveiled later this spring.

“By delivering on free Sunday parking in the neighborhoods, pay by cell convenience for our motorists, and financial protections for our taxpayers, were able to make a bad deal better,” Mayor Emanuel said.

An analysis done by Navigant Consulting used data from the first two quarters under the amended contract -- July 1 through December 31, 2013 -- and showed:

- The trade of extended evening hours for free Sunday parking has resulted in a net savings to motorists of at least \$2.1 million, representing a 60 percent increase over the original estimate of \$1.3 million.
- Savings from free Sundays totaled \$8.7 million.
- Cost of extended evening hours in certain areas of the City was \$6.6 million -- \$800,000 less than estimated.

“The financial effect for parkers and the City has been positive and greater than we estimated before the Amendment was approved,” the Navigant report stated.

Navigant also found that when certain effects in parking behavior were taken into consideration -- the reduction in paid Saturday parking due to free Sunday parking and a shift in parking during earlier periods to the extended hours -- the net savings increased to \$3.6 million.

A copy of the report can be found [HERE](#).

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