



SM ROCHA, LLC

TRAFFIC AND TRANSPORTATION CONSULTANTS

September 13, 2024

Luke Taylor
KT Development
12000 E 47th Avenue, Suite 101
Denver, CO 80239

**RE: Promenade Woodspring Suites / Parking Analysis
Castle Rock, Colorado**

Dear Luke,

SM ROCHA, LLC is pleased to provide parking analysis information for the development entitled Promenade Woodspring Suites. This development is located to the east of Promenade Parkway and north of Factory Shops Boulevard in Castle Rock, Colorado.

This information has been revised to address Town comments regarding additional assessment of weekend parking demand.

The purpose of this analysis is to present parking rates likely generated by the proposed development and provide a comparison between anticipated parking demand and supply with consideration for potential reductions where applicable.

The following is a summary of analysis results.

Site Description

Land for the development is currently vacant. The proposed use includes an approximate 48,660 square-foot hotel supporting 122 rooms. The site is surrounded by a mix of commercial and residential land uses.

The proposed development site is accommodated by a single designated parking area supplying 125 parking spaces. Parking on adjacent streets is prohibited.

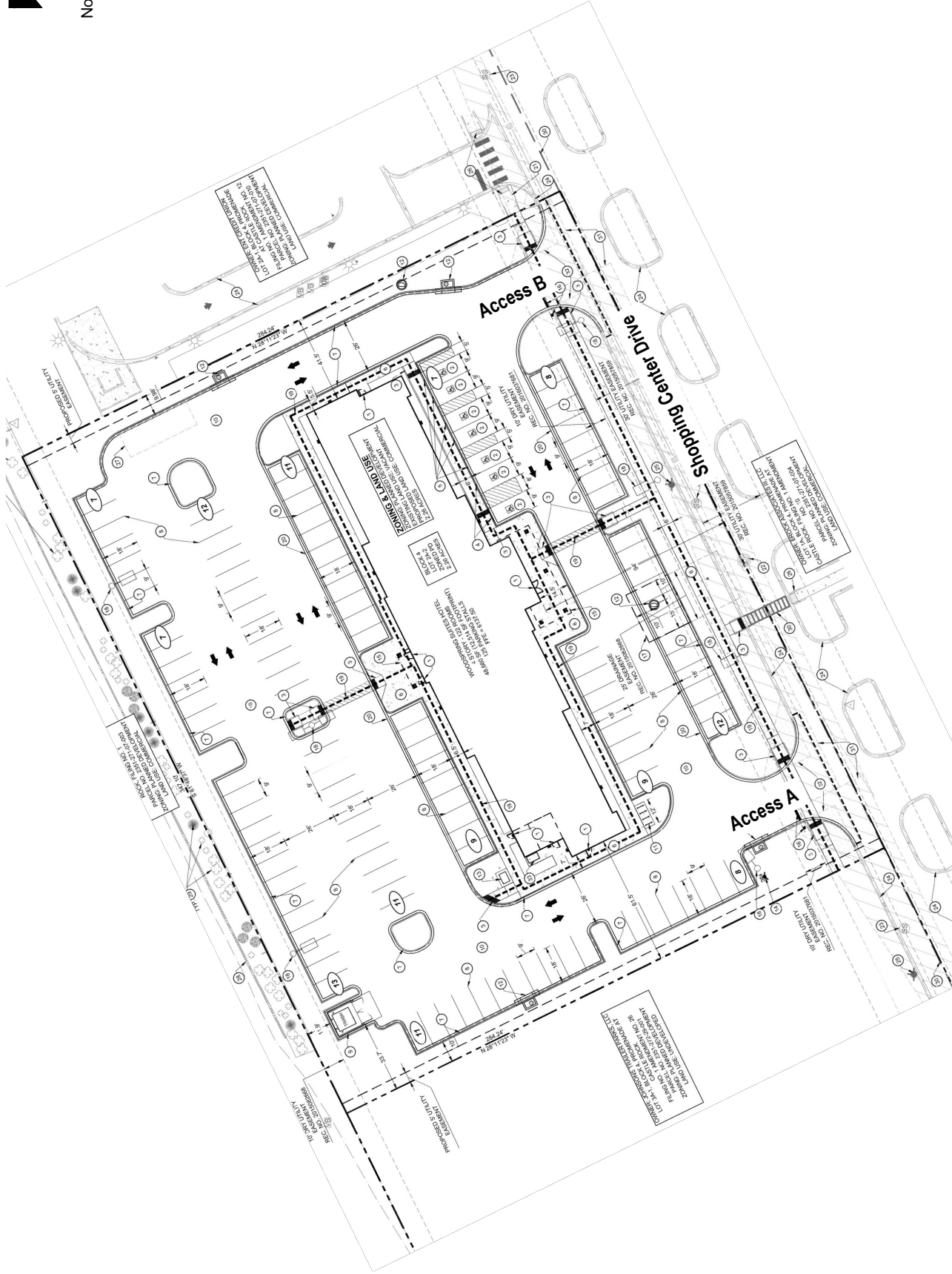
Figure 1 shows the general site location.

A site plan, as prepared by K2 Civil Consultants, is shown on Figure 2, including a summary of on-site parking areas. This plan is provided for illustrative purposes.



Figure 1
SITE LOCATION





ITE Parking Generation

When parking requirements or standards are set, they are set to plan for the worst-case scenario. This analysis focuses on average weekday operations (Non-December), as well as weekend operations, since vehicle parking demand rates are typically higher during weekends for hospitality-type land uses. This provides for a conservative analysis.

Standard parking generation characteristics compiled by the Institute of Transportation Engineers (ITE) in their report entitled *Parking Generation*, 5th Edition (ITE Land Use Code 310 for Hotel), were applied to the proposed development in order to estimate the number of parking spaces required during an average weekday and weekend (Non-December).

As indicated previously, 125 on-site parking spaces are proposed to serve development site parking demand. During an average condition, ITE Parking Generation rates indicate that an average of 0.74 parking spaces are needed per room during weekday peak demand periods, or 0.83 spaces per occupied room. Additionally, an average of 1.18 parking spaces are needed per occupied room during the peak weekend (Saturday) demand period. It is noted that the use of occupied rooms as the variable for parking demand estimation, particularly for Weekend operations, is pursuant to a lack of data on weekend usage provided by ITE. Notably, ITE data using total room count as the variable is limited to only one data point for weekend usage, and therefore is not considered adequate for establishing parking demand trends.

Pursuant to information on typical Woodspring Suites hotel operations, as summarized in a letter prepared by the hotel brand management group, Choice Hotels¹, of 155 Woodspring Suites in operation from 2022 to the current year typical occupancy rates are observed at 81 percent. Based on the proposed total room count of 122 rooms, this results in an expected occupancy of 99 rooms. A copy of the referenced letter is provided in Attachment A.

Utilizing the above ITE rates, in reference to the indicated occupancy data and total proposed room count, between 82 and 91 parking spaces are recommended for the proposed development during typical weekday operations, and 117 parking spaces are recommended during typical weekend operations. Based on these standard parking rates, the study area would have a parking surplus of between 43 and 8 spaces during peak demand periods for a typical week.

Jurisdictional Requirements

Further analysis was conducted to consider Town parking requirements for a Hotel land use. Town Municipal Code Section 17.54.040 requires 1.2 parking spaces for every one room. This calculates to 147 total parking spaces required for the proposed 122 rooms. Based on this calculation it is determined that the proposed use would have a deficiency of 22 spaces. This result is in contrast to what is recommended by ITE Parking Generation rates.

¹ Letter from Choice Hotels to KT Development, Sarah Howell, March 1, 2024.

Parking Reductions

Due to property boundary constraints, it is understood that the proposed development may not be able to provide additional parking to meet the Town required rates. Therefore, potential reductions to the discussed parking requirements are examined. As noted in the Town Municipal Code Section 17.54.090, a reduction of up to 25 percent of the required parking may be accommodated given sufficient supporting documentation.

The proposed parking represents a reduction of approximately 15 percent when compared to the Town requirements and therefore is within the acceptable limit for allowed reductions. Pursuant to the above assessments, it is believed that during typical periods of operation, the proposed development can accommodate expected parking demand with such a reduction applied as indicated by ITE rates of parking generation.

Conclusion

This parking analysis examined parking requirements associated with the proposed development entitled Promenade Woodspring Suites.

Considering proposed spaces within the studied parking area compared to parking generation rates from the Institute of Transportation Engineers (ITE), and the Town of Castle Rock parking requirements, analysis findings conclude that there are an adequate number of proposed parking spaces to accommodate development customers during typical weekday and weekend peak demand periods. Given the space constraints of the development site it is determined that additional parking may be impractical to accommodate on-site without negatively impacting other design elements. Pursuant to ITE parking demand rates, it is concluded that the proposed development can be accommodated with the application of a 15 percent parking reduction in accordance with Town code allowances.

We trust that our findings will assist in the planning and approval of the Promenade Woodspring Suites development. Please contact us should further assistance be needed.

Sincerely,

SM ROCHA, LLC

Traffic and Transportation Consultants



Stephen Simon, EIT
Traffic Engineer



Fred Lantz, PE
Traffic Engineer

ATTACHMENT A

Choice Hotels – Woodspring Suites Occupancy Letter



March 1, 2024

KT Development
CO537 WSSU Castle Rock, CO
7951 East Maplewood Ave, Suite 122
Greenwood Village, CO 80111

Dear KT Development:

I am writing to you regarding the standard occupancy rate for the WoodSpring Suites brand. The 2023 Franchise Disclosure Document states that the average occupancy rate for our WoodSpring Suites brand is 81% for our 155 stabilized properties. Stabilized properties are those that were open and operating the entire 2022 calendar year. As of December 31, 2022, there were 212 open and operating properties in the system.

The standard room count for the WoodSpring Suites brand is 122 rooms. The Brand Standard number of parking stalls is a 1:1 ratio to the room count. This parking count has proven to be adequate nationwide on each of our stabilized properties.

Regarding your WoodSpring Suites property CO537 in Castle Rock, CO, we require the standard room count of 122 rooms and thus a parking count of 122 parking spaces. This is adequate to successfully operate this facility.

Sincerely,

Sarah Howell
Sarah Howell

Lead Project Manager, Extended Stay Brands

