



**For Immediate Release:
January 24, 2008**

**Contact: Ron D'Amico
617-954-2168**

MCCA ANNOUNCES MINIMAL BOSTON COMMON GARAGE RATE INCREASE

New Daily Rates Continue to Remain Below Market by 23.5 Percent

The Massachusetts Convention Center Authority (MCCA) Board of Directors today voted to adjust daily and monthly parking rates at the Boston Common Garage for the first time in three years. Rates were last raised in February 2005. The new structure will keep Common Garage rates below the prices currently charged in the Boston parking garage market by an average of 23.5 percent. The updated price increase will take effect March 1, 2008.

“After three years, it became necessary to raise the Boston Common Garage rates by a slight amount in order continue upkeep and security of the garage. Even with the new rates, this is the best parking deal in town. We are pleased to be able to continue to offer an affordable parking option in downtown Boston,” said James E. Rooney, Executive Director of the MCCA. “The Boston Common Garage has a solid customer base of local residents and people who work in the area but also serves shoppers, visitors to the downtown area and families because of its close proximity to some of Boston’s major attractions, the Public Garden, the Theatre District, Downtown Crossing and Newbury Street.”

The popular evening and weekend rate, paid by people going to theatre or dinner and families visiting the Swan Boats or Common skating rink, will increase only one dollar from \$10 to \$11, \$2 below the average Boston rate of \$13.

Transient Boston Common Garage Parking Rates:

Hours	New Rates	Old Rates
Up to 1	8.00	6.00
Up to 2	12.00	11.00
Up to 3	16.00	16.00
Up to 10	22.00	N/A
Up to 24	27.00	25.00
Evenings/24 Hour Weekends	11.00	10.00

Monthly Boston Common Garage Parking Rates

Hours	New Rates	Old Rates
Evening & Weekends	\$150.00	\$140.00
24 Hour	\$360.00	\$340.00
Weekday	N/A	\$310.00

According to Collier International's 2007 Parking Survey, Boston has the second highest city parking spaces in the nation trailing only New York City. According to Collier's, the median Boston rate for monthly unreserved parking is \$460 while the median rate for daily parking is \$33. The new rate at the Boston Common Garage will be \$360 per month for an all access pass and a price of \$27 to park for 24 hours.

In establishing the new rate structure, the MCCA reviewed prices charged at 12 downtown Boston competitor garages and found the following averages:

Hourly Rates	Boston Common Garage New Rates	Total Competitor Average	Cost Difference	% Difference
Up to 1	\$8.00	\$10.42	\$2.42	23.2% Below
Up to 2	\$12.00	\$20.58	\$8.58	41.7% Below
Up to 3	\$16.00	\$26.00	\$10.00	38.5% Below
Up to 10	\$22.00	\$26.67	\$4.67	17.5% Below
Up to 24	\$27.00	\$28.33	\$1.33	4.7% Below
Evenings/24 Hour Weekends	\$11.00	\$13.00	\$2.00	15.4% Below

Owned and operated by the MCCA, the Boston Common Garage is the ideal parking choice for leisure and business trips into Boston. The spacious, state-of-the-art parking facility is located beneath Boston Common and provides clean, well-lit parking for 1,300 vehicles at an affordable price. It is central to many of Boston's top attractions, including the State House, Beacon Hill, Back Bay, the Theater District, and the shops of Downtown Crossing and Newbury Street.

The entrance to the Boston Common Garage is located on Charles Street, directly across from the Public Gardens. Handicap-accessible elevators are available at the four pedestrian kiosks within the Boston Common at the corner of Charles and Beacon Streets.

The Massachusetts Convention Center Authority owns and oversees the operations of the Boston Convention & Exhibition Center, the John B. Hynes Veterans Memorial Convention Center, the MassMutual Center in Springfield, MA and the Boston Common Parking Garage. In fiscal year 2007, the MCCA hosted at the BCEC and the Hynes 265 events with over 772,000 attendees that generated over 580,000 hotel room nights and over \$478 million in economic impact for Greater Boston.

Large upcoming events at the BCEC includes the Yankee Dental Conference 33 attracting over 28,000 attendees 1/30/08 through 2/3/08, the International Boston Seafood Show drawing 28,000 attendees 2/19 through 2/28 and the AIIM ON DEMAND Conference & Expo bringing 35,000 attendees 3/3/08 through 3/6/08.

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