**O2019-3936 Amendment of Municipal Code Section 9-64-206 concerning parking meter hours of operation on portion of N Larrabee St**

**Alderman Brendan Reilly** **Pedestrian and Traffic Safety**

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**Intro Date: May 29, 2019**

**Headline:** Would reduce the hours of enforcement for parking meters on N Larrabee St between E Erie St and E Huron St.

**Background:** The ordinance was introduced in response to community feedback in light of the meters being adjacent to a park. The ordinance would affect nine spaces.

Under the terms of the City's parking meter sale, the City must compensate LAZ for lost revenue whenever the City removes a metered space or reduces its hours of enforcement.

**Summary:**

**Immediate Fiscal Impact:** None.

**Long-Term Fiscal Impact:** $19,262 per year payment to Chicago Parking Management, as estimated by Department of Finance.

Co-sponsors:

**Additional Considerations:**