

LEGAL ALERT | YOU MIGHT NEED A PLACE TO PARK YOUR TESLA

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BY SBLEND SBLENDORIO & LANNA SANCHEZ | AUGUST 3, 2021

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In California, we have "free parking and expensive housing." Most California cities impose minimum parking obligations for new housing, costing \$24,000-\$34,000 per space to build. In fact, many developers end up constructing parking spaces rather than additional units due to the combination of parking requirements and space restrictions. These costs are passed onto renters and homeowners in the form of increased rents and prices, which ultimately prevent the construction of affordable housing and renders wealthier, car-owning Californians the only individuals able to afford the rent and price increases. Moreover, these requirements discourage the use of public transportation, prevent walkability in our cities, and increase carbon emissions.

To end parking requirements and increase the construction of housing, Assembly Member Laura Friedman created Assembly Bill 1401 (AB 1401). This bill would prohibit local governments (in counties with populations greater than 600,000) from imposing or enforcing a minimum parking requirement on residential, commercial, or other development if either:

1. the project is within one-half of a mile (walking distance) of public transit stops or corridors;
or
2. the project is within an area with a low VMT metric, meaning that residents drive fewer vehicle miles to reach daily destinations.

The bill passed on the Assembly floor with a 51-17 vote on June 1, 2021. AB 1401 remains active and is set for the Committee's hearing date on August 16, 2021. After then, the Senate should vote on whether to pass the Bill. Then, it's off to Governor Newsom's desk.

So...where will we park all those Teslas? For more information please contact us **here**.

Meet Our Team



Sblend Sblendorio is a Shareholder of the firm and is based out of our Pleasanton office. Sblend's practice focuses exclusively on real estate, commercial, and finance matters. He assists his clients nationwide with real estate, land use, commercial negotiations, bankruptcy, and insolvency. Sblend has negotiated land use entitlements in the Bay Area for a couple of decades with an emphasis on public assistance financing, development agreements, and specific plans.

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