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By ROBERT CHANNICK  
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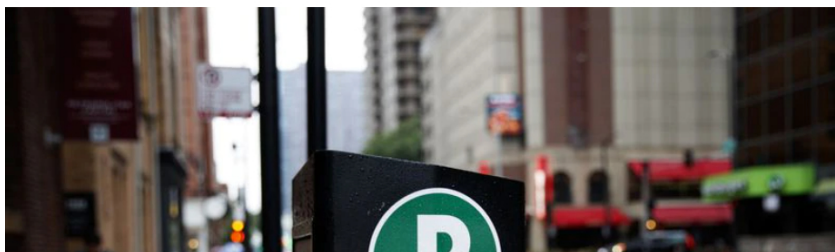


Three Chicago drivers are suing Chicago Parking Meters, alleging the private company's exclusive contract to operate street parking represents a "75-year monopoly" granted by the city.

The lawsuit, filed Wednesday in Chicago federal court, seeks class-action status on behalf of drivers who have fed the ubiquitous ParkChicago machines lining city streets, alleging the 75-year agreement has led to higher parking rates, too many meters and restrictions on alternative transportation such as bicycles and ride-sharing.

"The city of Chicago granted CPM, a private party, monopoly control over the city's parking meter system for an astonishing 75-year-long period, without regard for the changes in technology and innovations in transportation taking place now and for the rest of the century," the lawsuit alleges.

The 2009 deal to privatize Chicago street parking was struck by then-Mayor Richard M. Daley, awarding an exclusive 75-year contract to Chicago Parking Meters for an upfront cash payment of \$1.16 billion. The unpopular lease agreement [was revised in 2013](#) under then-Mayor Rahm Emanuel to allow for free Sunday parking, adjusted hours of operation and the ability to pay with smartphones.





A parking meter is seen in the Near North neighborhood on June 24, 2021, in Chicago. (Armando L. Sanchez / Chicago Tribune)

With 36,000 metered parking spaces, Chicago Parking Meters operates the third-largest street parking system in the U.S., according to the company's website. Investors in the privately held company include Morgan Stanley, Allianz Capital Partners and the Abu Dhabi Investment Authority.

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A Chicago Parking Meters spokesman declined to comment Thursday.

The city of Chicago, which was not named as a defendant, also declined to comment.

The lawsuit, filed on behalf of Chicago residents Micah Uetracht, Marianela D'Aprile and John Kaderbek, alleges the agreement bars both active regulation by the city over the rates charged by Chicago Parking Meters, as well as competitive bidding for other vendors to provide the service more efficiently, in violation of federal antitrust laws.

In addition, the lawsuit alleges the agreement imposed "special restrictions" on competing forms of transportation such as bicycles, ride-sharing, public transit and the potentially imminent arrival of driverless cars.

By the end of 2019, Chicago Parking Meters had already earned \$500 million more than the \$1.16 billion it paid the city 10 years earlier through increased parking rates, the lawsuit alleges.

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Most city parking rates average \$2.25 per hour, but rise to \$7 per hour in the Loop. Sunday parking is free in most areas outside Chicago's central business district, and is free nightly from 10 p.m. to 8 a.m. in most of the city, according to the parking firm's website.

"Over the 75-year life of the agreement, having already profited by \$500 million, CPM has achieved and will have achieved an extraordinary rate of return on its original \$1.16 billion investment, at the expense of consumers ... who prefer other uses of the transportation grid on which this windfall profit depends," the lawsuit alleges.

Thomas Geoghegan, a Chicago attorney representing the drivers, declined to comment.

The lawsuit alleges the parking agreement violates federal antitrust laws, as well as the Illinois Consumer Fraud Act. In addition to class-action status, the lawsuit is seeking a reimbursement of legal fees, undisclosed monetary damages and other relief.

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