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The Fiscal Need to Find a 'Second Life' for Underutilized Parking Lots.

Revenue streams from parking lots and garages are expected to be undermined as autonomous vehicle technology improves and is more widely adopted.

General Motors' announcement this week to shutter production at a handful of assembly plants and layoff thousands of factory and white-collar jobs as part of a larger North American restructuring is a clear signal of difficult economic waters U.S. automakers are currently navigating.

One of the biggest challenges automakers are facing is both a simple and complex one: There are fewer people buying cars, especially among younger generations who are eschewing personal automobiles for other modes of transportation, including using public transit and ride-booking apps through companies like Uber and Lyft.

"This isn't just a GM issue. People aren't buying cars" like they once did, Lordstown, Ohio Mayor Arno Hill, whose village near Youngstown is home to one of the GM assembly plants slated to be "unallocated" in 2019, said during a press conference on Monday.

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Route Fifty

by Michael Grass

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