



REPORT FOR ACTION

Weekend Rate Adjustments - Off-Street Municipal Parking Facilities

Date: July 10, 2020

To: Board of Directors, Toronto Parking Authority

From: Acting President, Toronto Parking Authority

Wards: All

SUMMARY

At its meeting on June 3, 2020, Toronto Parking Authority (TPA) Board of Directors approved amendments to TPA Policy Resolution 2-1 - Parking Rates - Off-Street Facilities. The approved amendments include a framework for the use of a weekend benchmark to guide the establishment and use of weekend rates where there is an opportunity to increase demands at underutilized car parks while at the same time supporting local businesses and destination commercial retail. Pricing weekend rates to manage occupancy is consistent with TPA's mandate and other rate setting objectives, which support local businesses while discouraging discretionary commuter travel by vehicle.

TPA has carried out a review of its car parks that either have weekend rates or have comparable competitors operating in the area that have weekend rates and is recommending that TPA Board of Directors approve a number of rate adjustments that will ensure that the pricing structure at these locations is consistent with TPA's rate setting policy and better position TPA's car parks to attract parking demands on the weekends. The proposed rate changes will impact 30 car parks and are summarized in Attachment 1, Proposed Weekend Day Maximum Rate Changes and Justifications and Attachment 2, Proposed Weekend Evening Maximum Rate Changes and Justifications.

RECOMMENDATIONS

The Acting President, Toronto Parking Authority recommends that:

1. The Board of Directors of Toronto Parking Authority approve the weekend parking rate adjustments in the amounts and at the parking facilities identified in Attachments 1 and 2 to this report and direct the President, Toronto Parking Authority, to implement these rate changes anticipated to commence in August 2020.

FINANCIAL IMPACT

Implementing the proposed rate changes, including programming, software/firmware adjustments and signage are estimated to cost \$27,000. Sufficient funding is available in TPA's Approved 2020 Operating Budget to cover these costs.

The impact of the proposed rate changes on parking revenues generated at the 30 locations will be monitored by TPA and further assessed as part of future off-street rate reviews. Given the impact of the COVID-19 pandemic on parking demands, it is not known what impact these changes will have on immediate parking revenues. The reduction in rates will, however, align the rate structure at these facilities with TPA's rate setting policy and may provide some support for local businesses through the recovery stages of the ongoing pandemic. TPA will monitor the activity at the car parks in question and continue to adjust the rates to manage occupancy, as needed.

DECISION HISTORY

At its meeting of June 3, 2020, TPA Board of Directors adopted Item PA15.4 approving the amendments to the TPA Policy Resolution 2-1 – Parking Rates – Off-Street Facilities in Appendix A to the report. Additional information can be found here: <http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2020.PA15.4>

At its meeting of December 12, 2019, TPA Board of Directors adopted Item PA11.5 approving the parking rate adjustments for TPA's Uncontrolled Facilities. Additional information can be found here: <http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.PA11.5>

At its meeting of November 25, 2019, TPA Board of Directors adopted Item PA10.5 approving the parking rate adjustments for 22 Controlled Facilities and one Uncontrolled Facility at 125 Burnaby Boulevard (Car Park 47). Additional information can be found here: <http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.PA10.5>

COMMENTS

TPA Policy Resolution 2-1 - Parking Rates - Off-Street Facilities sets out the rate setting policy used to establish appropriate parking rates at off-street facilities and includes the objectives for parking rates, the parking rate structure, and the guidelines/benchmarks for parking rates, including the consideration of a comparable competitor benchmark, where applicable.

The overarching goal of the TPA pricing strategy is to ensure an availability of short-stay, high turnover parking supply. This pricing strategy supports local business and ensures that parking facilities are kept busy, but not full. TPA facilities are specifically priced to:

- Provide competitively-priced short-term, high-turn-over parking, especially in neighbourhood commercial areas;
- Encourage downtown commuters to park at peripheral car parks and use public transit, where available
- Discourage long-term commuter parking, especially in downtown and mid-town commercial areas and other commercial areas well served by transit;
- Provide a community service that supports local business; and
- Generate sufficient revenue to, at a minimum, cover operating and administrative costs, and either recover past capital costs or allow for future capital costs under normal parking demand and expense conditions.

TPA currently operates eight (8) facilities with weekend rates with seven (7) of the eight (8) facilities having rates in place that are set, at, or below, comparable competitor rates. Pricing these facilities at or below market rates is consistent with TPA's mandate and other rate setting objectives, which support local business while discouraging discretionary commuter travel by vehicle.

Car Park 71, which has rates above the comparable competitor rate has peak occupancies that exceed 85 percent. A reduction in rates at this location would increase demands and reduce the availability of short-term parking and for these reasons, is not recommended at this time.

In other circumstances where car parks do not have a weekend rate, the prevailing half-hour or day maximum rate is in effect resulting in TPA car parks being priced higher than comparable competitor locations. Based on the competitor rate analysis completed as part of the 2019 Off-Street Rate Review, there are 32 car parks that do not have weekend rates where weekend rates are used by the comparable competitors (refer to Attachment 1 and Attachment 2 for more information). Under Policy 2-1, weekend rates at these locations should be set at, or below, the average comparable competitor weekend rates.

TPA has completed a detailed review of the 32 car parks and is recommending rate adjustments that will impact the weekend day maximum and/or evening maximum rates at 30 of the facilities. The rate changes will result in reduced rates that align with comparable competitors and will impact both Saturday and Sunday rates at 20 car parks, while changes to only the Sunday rates will be made at six (6) car parks.

Rate changes at the remaining four (4) facilities are not recommended for one or more of the following reasons:

- Peak occupancy is close to or above TPA's target occupancy level of 85 per cent;
- Existing rates are below comparable competitor rates and are therefore consistent with TPA's rate setting policies; and
- TPA is planning to discontinue its management of one (1) car park. Rates changes would therefore be redundant.

Where adjustments to the weekend rates result in a rate that falls below the existing evening rate, TPA is recommending that the evening rate also be adjusted to ensure

that the evening rate reflects existing demands relative to the weekend rate adjustment.

Given the low demand for parking at TPA facilities on Saturday and Sunday evenings between 6pm and 7am, it is recommended that weekend evening maximum rates be reduced at 19 car parks. Evening maximum rates are not proposed at the remaining car parks because the evening rates are already below competitor rates.

The proposed rate adjustments are summarized in Attachment 1 and Attachment 2. Recommended adjustments give consideration for existing weekend demands observed during normal operating conditions, the average comparable competitor rate and the applicable evening rates at the car parks in question.

Implementation

Should the proposed rate adjustments be approved by TPA Board of Directors, TPA will work to implement the rate changes before September 30, 2020. Implementation will require coordination to update rate cards, reprogram equipment and the Green P Mobile App, install on-site signage and provide notification to customers.

Following the implementation of the rate changes, TPA will monitor the activity at the car parks in question and continue to adjust the rates to meet TPA's targeted peak occupancy level of 85 percent, as may be needed.

CONTACT

Jeffrey Dea, Director of Parking Strategy, Policy and Planning, Toronto Parking Authority, 437-243-6545, Jeffrey.Dea2@toronto.ca

Patricia Pearsall-Mills, Senior Planner, Toronto Parking Authority, 647-926-5259, Patricia.Pearsall-Mills@toronto.ca

SIGNATURE

Robin Oliphant, Acting President
Toronto Parking Authority

ATTACHMENTS

Attachment 1 - Proposed Weekend Day Maximum Rate Changes and Justifications
Attachment 2 - Proposed Weekend Evening Maximum Rate Changes and Justifications
Attachment 3 - Toronto Parking Authority Policy Resolution 2-1 - Parking Rates - Off-Street Facilities

ATTACHMENT 1

PROPOSED WEEKEND DAY MAXIMUM RATE CHANGES AND JUSTIFICATIONS

Car Park	Weekend Day Maximum				2019 Peak Occupancy Rate		Proposed Rates		Comment / Notes
	2020 TPA Rates 7am-6pm	Cost to Park for Day Max Duration (7am-6pm) based on half hour rate	Average Competitor Rate	Difference	Sat	Sun	Day Max - Sat	Day Max - Sun	
230	\$18.00*		\$12.00	\$6.00	81%	61%		\$9.00	*10 hour rolling max; Hold Saturday rate due to strong occupancy; Reduce Sunday rate due to low competitor rate and occupancy rate
302	\$20.00*		\$55.00	-\$35.00	54%	39%			*24 hour rolling maximum; Hold rate as usage is low and the rate was reduced in early 2020
71	No Day Max	\$27.50	\$6.00	\$21.50	84%	80%			Hold rate due to high occupancy rate
400	\$12.00		\$8.25	\$3.75	138%	87%			Hold rate due to high occupancy rate
413	\$13.00		\$4.00	\$9.00	21%	5%			Hold rate as TPA will be exiting its current arrangement to manage this car park
215	\$30.00		\$10.67	\$19.33	107%	95%			Hold rate due to high occupancy rate
202	\$4.00		\$4.00	\$0.00	139%	153%			Hold rate due to high occupancy rate
412	\$15.00		\$4.00	\$11.00	126%	84%			Hold rate due to high occupancy rate
52	\$9.00		\$10.75	\$1.75	68%	68%	\$8.50	\$8.50	Reduce day max rates due to low competitor rate and occupancy rate
286 U	\$18.00		\$8.25	\$9.75	142%	97%			Hold rate due to occupancy rate; CP286U works with CP286C, reduce rates at CP286C which has lower capacity in the effort to get customers to park in CP286C versus CP286U.

Car Park	Weekend Day Maximum				2019 Peak Occupancy Rate		Proposed Rates		Comment / Notes
	2020 TPA Rates 7am-6pm	Cost to Park for Day Max Duration (7am-6pm) based on half hour rate	Average Competitor Rate	Difference	Sat	Sun	Day Max - Sat	Day Max - Sun	
13 U	\$17.00		\$5.00	\$12.00	86%	62%		\$5.00	Hold rate on Saturday due to occupancy rate; CP13U works with CP13C, reduce rates at CP13C which has lower capacity in the effort to get customers to park in CP13C versus CP13U. Reduce rates at CP13U to match comparable competitor.
219	No Day Max	\$27.50	\$7.00	\$20.50	111%	45%		\$5.50	Hold Saturday rate due to high occupancy rate; Introduce Sunday rate due to low competitor rate and low occupancy
34	\$22.00		\$11.63	\$10.38	87%	75%		\$11.00	Hold Saturday rate due to high occupancy rate; Reduce Sunday rate due to low competitor rate and low occupancy
3	No Day Max	\$66.00	\$8.00	\$58.00	98%	71%		\$7.00	Hold Saturday rate due to occupancy rate; Introduce Sunday rate due to low competitor rate and occupancy rate
53	No Day Max	\$22.00	\$6.00	\$16.00	91%	65%		\$4.50	Hold Saturday rate due to occupancy rate; Introduce Sunday rate due to low competitor rate and occupancy rate
402	\$17.00		\$4.00	\$13.00	85%	48%		\$3.00	Hold Saturday rate due to strong occupancy; Reduce Sunday rate to be consistent with competitor rate and due to low occupancy rate
227	No Day Max	\$44.00	\$10.00	\$34.00	31%	40%	\$6.50	\$6.50	Introduce rate due to low competitor rate and occupancy rate; Rate to be consistent with adjacent site at Car Park 212
223	No Day Max	\$22.00	\$5.00	\$17.00	67%	51%	\$4.00	\$4.00	Introduce rate due to low competitor rate and occupancy rate

Car Park	Weekend Day Maximum				2019 Peak Occupancy Rate		Proposed Rates		Comment / Notes
	2020 TPA Rates 7am-6pm	Cost to Park for Day Max Duration (7am-6pm) based on half hour rate	Average Competitor Rate	Difference	Sat	Sun	Day Max - Sat	Day Max - Sun	
263	No Day Max	\$44.00	\$10.83	\$33.17	57%	66%	\$8.50	\$8.50	Introduce rate due to low competitor rate and occupancy rate
404 U	No Day Max	\$22.00	\$6.00	\$16.00	5%	4%	\$5.50	\$5.50	Introduce rate due to low competitor rate and occupancy rate
304	\$15.00		\$8.00	\$7.00	New CP	New CP	\$7.00	\$7.00	New facility expected to open in Summer 2020; Reduce proposed rate to be below competitor rates
262	\$20.00		\$10.00	\$10.00	New CP	New CP	\$9.00	\$9.00	New facility expected to open in Summer 2020; Reduce rate to be below competitor rates
13 C	\$17.00		\$5.00	\$12.00	15%	33%	\$4.00	\$4.00	Rate works with CP13U (see below); Reduce day max due to low competitor rate and occupancy rate
286 C	\$18.00		\$10.00	\$8.00	6%	7%	\$7.50	\$7.50	Rate works with CP286U (see below); Reduce rate due to low occupancy and low competitor rate
231	\$13.00		\$6.00	\$7.00	47%	48%	\$5.00	\$5.00	Reduce day max due to low competitor rate and occupancy rates
39	\$18.00		\$4.00	\$14.00	54%	25%	\$6.00	\$6.00	Reduce day max rate by \$12.00 to be more in line with competitor rate and due to low occupancy rate
1	\$16.00		\$9.10	\$6.90	26%	25%	\$7.00	\$7.00	Reduce day max rates due to low competitor rate and occupancy rate
11	\$16.00		\$5.00	\$11.00	15%	8%	\$4.00	\$4.00	Reduce day max rates due to low competitor rate and occupancy rate
43	\$16.00		\$8.60	\$7.40	29%	13%	\$7.00	\$7.00	Reduce day max rates due to low competitor rate and occupancy rate
49	\$18.00		\$6.50	\$11.50	43%	46%	\$6.00	\$6.00	Reduce day max rates due to low competitor rate and occupancy rate
29	\$15.00		\$5.75	\$9.25	17%	16%	\$5.00	\$5.00	Reduce rate due to low competitor rate and occupancy rate
58	\$16.00		\$10.00	\$6.00	69%	53%	\$8.00	\$8.00	Reduce rate due to low competitor rate and occupancy rate
161	\$20.00		\$5.00	\$15.00	5%	4%	\$4.00	\$4.00	Reduce rate due to low competitor rate and occupancy rate

Car Park	Weekend Day Maximum				2019 Peak Occupancy Rate		Proposed Rates		Comment / Notes
	2020 TPA Rates 7am-6pm	Cost to Park for Day Max Duration (7am-6pm) based on half hour rate	Average Competitor Rate	Difference	Sat	Sun	Day Max - Sat	Day Max - Sun	
212	No Day Max	\$44.00	\$6.50	\$37.50	74%	50%	\$6.50	\$6.50	Reduce rate due to low competitor rate and occupancy rate
404 C	\$14.00		\$6.00	\$8.00	7%	2%	\$4.50	\$4.50	Reduce rate due to low occupancy and low competitor rate
200	\$4.00		\$4.00	\$0.00	28%	47%	\$3.00	\$3.00	Reduce rate due to low occupancy rate
268	\$16.00		\$10.00	\$6.00	48%	20%	\$7.50	\$7.50	Reduce rate due to low occupancy rate and low competitor rate

ATTACHMENT 2

PROPOSED WEEKEND EVENING MAXIMUM RATE CHANGES AND JUSTIFICATIONS

Car Park	Weekend Evening Maximum						2019 % Cars Parked Night (Occupancy Rate)		Proposed Rates	Comment / Notes
	TPA 2020 Rates (Sat and Sun) 6pm-7am	Cost to Pay for Evening Max Duration (6pm-7am) based on half hour rate	Average Competitor Rate (Sat)	Difference	Average Competitor Rate (Sun)	Difference	Sat	Sun	Evening Max	
230	\$18.00*		\$12.00	-\$6.00	\$12.00	-\$6.00	27%	12%	\$9.00	*10 hour rolling max; Reduce rate due to low competitor rate and occupancy rate
302	\$20.00*		\$55.00	-\$35.00	\$55.00	-\$35.00	28%	18%		*24 hour rolling maximum; Hold rate as usage is low and the rate was reduced in early 2020
1	\$6.00		\$9.33	-\$3.33	\$9.33	-\$3.33	45%	52%		Hold rate as it is below competitor rate
29	\$6.00		\$6.33	-\$0.33	\$6.33	-\$0.33	41%	48%		Hold rate as it is below competitor rate
34	\$9.00		\$12.30	-\$3.30	\$11.70	-\$2.70	36%	31%		Hold rate as it is below competitor rate
43	\$7.00		\$8.17	-\$1.17	\$8.17	-\$1.17	20%	39%		Hold rate as it is below competitor rate
49	\$6.00		\$6.50	-\$0.50	\$6.50	-\$0.50	35%	44%		Hold rate as it is below competitor rate
58	\$8.00		\$8.88	-\$0.88	\$8.38	-\$0.38	20%	24%		Hold rate as it is below competitor rate
219	\$5.00		\$7.50	-\$2.50	\$7.50	-\$2.50	26%	17%		Hold rate as it is below competitor rate

Car Park	Weekend Evening Maximum						2019 % Cars Parked Night (Occupancy Rate)		Proposed Rates	Comment / Notes
	TPA 2020 Rates (Sat and Sun) 6pm-7am	Cost to Pay for Evening Max Duration (6pm-7am) based on half hour rate	Average Competitor Rate (Sat)	Difference	Average Competitor Rate (Sun)	Difference	Sat	Sun	Evening Max	
268	\$7.00		\$10.00	-\$3.00	\$12.00	-\$5.00	33%	17%		Hold rate as it is below competitor rate
286 C	\$6.00		\$10.00	-\$4.00	\$10.00	-\$4.00	28%	16%		Hold rate as it is below competitor rate
286 U	\$6.00		\$10.00	-\$4.00	\$10.00	-\$4.00	17%	8%		Hold rate as it is below competitor rate
71	\$6.00		\$6.00	\$0.00	\$6.00	\$0.00	23%	12%		Hold rate as it is the same as competitor rate
413	\$3.00		\$4.00	-\$1.00	\$4.00	-\$1.00	3%	20%		Hold rate as TPA will be exiting its current arrangement to manage this car park
227	\$11.00		\$12.00	-\$1.00	\$7.00	\$4.00	28%	27%	\$6.00*	Hold Saturday rate as below competitor rate; *Reduce Sunday rate as competitor and occupancy rates are low; Keep rate consistent with adjacent site - CP212
212	\$11.00		\$12.00	-\$1.00	\$7.00	\$4.00	30%	30%	\$6.00*	Hold Saturday rate as below competitor rate; *Reduce Sunday rate as competitor and occupancy rates are low; Keep rate consistent with adjacent site - CP227

Car Park	Weekend Evening Maximum						2019 % Cars Parked Night (Occupancy Rate)		Proposed Rates	Comment / Notes
	TPA 2020 Rates (Sat and Sun) 6pm-7am	Cost to Pay for Evening Max Duration (6pm-7am) based on half hour rate	Average Competitor Rate (Sat)	Difference	Average Competitor Rate (Sun)	Difference	Sat	Sun	Evening Max	
3	No Evening Max	\$78.00	\$6.00	\$72.00	\$6.00	\$72.00	29%	31%	\$5.00	Introduce rate due to low competitor rate and occupancy rate
263	No Evening Max	\$104.00	\$9.17	\$94.83	\$7.50	\$96.50	35%	32%	\$7.00	Introduce rate due to low competitor rate and occupancy rate
304	\$8.00		N/A	N/A	N/A	N/A	New CP	New CP		New car park expected to commence operations in Summer 2020; Hold proposed rate as competitor weekend evening max rate is not known
262	\$8.00		\$17.00	-\$9.00	\$9.00	-\$1.00	New CP	New CP		New facility expected to commence operation in Summer 2020; Hold rate as it is below competitor rate
400	\$6.00		\$4.00	\$2.00	\$4.00	\$2.00	25%	32%	\$3.00	Reduce rate as competitor rate is the same rate and low occupancy rates
402	\$7.00		\$4.00	\$3.00	\$4.00	\$3.00	31%	35%	\$3.00	Reduce rate as competitor rate is the same rate and low occupancy rates

Car Park	Weekend Evening Maximum						2019 % Cars Parked Night (Occupancy Rate)		Proposed Rates	Comment / Notes
	TPA 2020 Rates (Sat and Sun) 6pm-7am	Cost to Pay for Evening Max Duration (6pm-7am) based on half hour rate	Average Competitor Rate (Sat)	Difference	Average Competitor Rate (Sun)	Difference	Sat	Sun	Evening Max	
412	\$6.00		\$4.50	\$1.50	\$4.50	\$1.50	51%	49%	\$3.50	Reduce rate as competitor rate is the same rate and low occupancy rates
404 C	\$6.00		\$6.00	\$0.00	\$6.00	\$0.00	38%	41%	\$4.50	Hold Saturday rate as below competitor rate; *Reduce Sunday rate as competitor and occupancy rates are low; Keep rate consistent with adjacent site - CP227
404 U	\$6.00		\$6.00	\$0.00	\$6.00	\$0.00	28%	14%	\$4.50	Hold Saturday rate as below competitor rate; *Reduce Sunday rate as competitor and occupancy rates are low; Keep rate consistent with adjacent site - CP227
200	\$4.00		\$4.00	\$0.00	\$4.00	\$0.00	34%	17%	\$3.00	Reduce rate as the competitor rate is the same rate and facility has a low occupancy rate
202	\$4.00		\$4.00	\$0.00	\$4.00	\$0.00	42%	24%	\$3.00	Reduce rate as the competitor rate is the same rate and facility has a low occupancy rate
11	\$6.00		\$5.00	\$1.00	\$5.00	\$1.00	24%	30%	\$4.00	Reduce rate due to low competitor rate and occupancy rate

Car Park	Weekend Evening Maximum						2019 % Cars Parked Night (Occupancy Rate)		Proposed Rates	Comment / Notes
	TPA 2020 Rates (Sat and Sun) 6pm-7am	Cost to Pay for Evening Max Duration (6pm-7am) based on half hour rate	Average Competitor Rate (Sat)	Difference	Average Competitor Rate (Sun)	Difference	Sat	Sun	Evening Max	
39	\$10.00		\$6.00	\$4.00	\$6.00	\$4.00	23%	29%	\$5.00	Reduce rate as the competitor rate is the same rate and facility has a low occupancy rate
53	\$10.00		\$6.00	\$4.00	\$6.00	\$4.00	24%	18%	\$4.50	Reduce rate due to low competitor rate and occupancy rate
161	\$6.00		\$5.00	\$1.00	\$5.00	\$1.00	20%	14%	\$4.00	Reduce rate as competitor rate is the same rate and low occupancy rates
223	\$6.00		\$5.00	\$1.00	\$5.00	\$1.00	16%	14%	\$4.00	Reduce rate due to low competitor rate and occupancy rate
231	\$7.00		\$6.67	\$0.33	\$6.33	\$0.67	28%	18%	\$5.00	Reduce rate due to low competitor rate and occupancy rate
13 C	\$6.00		\$5.00	\$1.00	\$5.00	\$1.00	23%	40%	\$4.00	Reduce rate due to low competitor rate and occupancy rate
13 U	\$6.00		\$5.00	\$1.00	\$5.00	\$1.00	15%	17%	\$4.00	Reduce rate due to low competitor rate and occupancy rate
215	\$10.00		\$9.25	\$0.75	\$8.25	\$1.75	28%	30%	\$9.00 Sat, \$8.00 Sun	Reduce rates due to low competitor rate and occupancy rate

ATTACHMENT 3

TORONTO PARKING AUTHORITY POLICY RESOLUTION 2-1 - PARKING RATES - OFF-STREET FACILITIES

TORONTO PARKING AUTHORITY

POLICY RESOLUTION

2-1

ITEM: **Parking Rates - Off-Street Facilities**

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Objectives for Parking Rates

Parking rates are set at levels which are expected to foster the objectives of Toronto Parking Authority (TPA), which are based upon overall City policy objectives, namely to:

- provide competitively-priced, short-term, high-turnover parking, especially in neighbourhood commercial areas;
- encourage downtown commuters to park at peripheral Car Parks and use public transit where available;
- discourage long-term commuter parking, especially in downtown and mid-town commercial areas and other commercial areas well served by transit.
- Provide a community service that supports local business; and,
- generate sufficient revenue to at least cover operating and administrative costs, and either recover past capital costs or allow for future capital costs under normal parking demand and expense conditions.

Parking Rate Structure

The basic rate is the half-hourly rate, but there are secondary components in the rate structure which complement this basic rate. The secondary rates are intended to make use of space which would otherwise be unused and may include:

- Day maximum – is used only in car parks where occupancy levels are below targeted occupancy rates of 85%.
- Monthly permit rate – is an extension of the day maximum concept, which accommodates a demand for parking in car parks where occupancy is low. The use of monthly permits is more fully described in TPA Policy Resolution 2-3 – Monthly Parking Permits.
- Night maximum – is used to encourage parking in car parks overnight.
- Weekend rate – used in car parks where usage is low on the weekends.
- Flat rate – is used at locations requiring special event parking.

FIRST ADOPTED: 79-304 (PAT)

LAST AMENDED: June 3, 2020

LAST REVIEWED: June 3, 2020

BOARD APPROVAL REF: Mtg 15: June 3, 2020 Item PA15.4

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TORONTO PARKING AUTHORITY

POLICY RESOLUTION

2-1

ITEM: **Parking Rates - Off-Street Facilities**

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Parking Rate Setting Guidelines

The factors considered when determining new rates, or adjusting existing rates, are as follows:

- the existing and projected occupancy levels;
- the existing and projected type of parking demand within the local area (short-term versus long-term parking);
- the rates of nearby TPA car parks and on-street meters;
- recovery of capital costs for the car park;
- half-hour rates should be adjusted by increments of \$0.25;
- targeting average peak occupancy of 85% of capacity to maximize day time utilization;
- local activity of the area, including construction at or near the car park or other local factors which would be expected to impact the operation of the facility.

Rates and charges shall be fixed for the use of any municipal parking facility, or part thereof, so that the revenue is sufficient to make all parking facilities self-sustaining after providing for operations such maintenance, depreciation and equipment charges.

Benchmarks

The following benchmarks are intended to reflect the objectives of TPA and to provide guidance in the evaluation and setting of parking rates for any given car park; actual rates may vary from these benchmarks, but these variances and their reasons should be clearly identified:

1. the half-hour rate should normally be at, or less than, the average of nearby competitor rates.
2. the day maximum should normally be at, or more than, the average of nearby competitor rates or competitor early bird rates (where appropriate).
3. the monthly rate should normally be between fifteen and twenty times the day maximum rate.
4. the night maximum weekend and flat rates should normally be at, or less than, the average of nearby competitor rates.

The Final decision on all rates and rate changes is made by the Board of Directors.

FIRST ADOPTED: 79-304 (PAT)

LAST AMENDED: June 3, 2020

LAST REVIEWED: June 3, 2020

BOARD APPROVAL REF: Mtg 15: June 3, 2020 Item PA15.4

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