



January 24, 2025

Mayor Olivia Chow, Executive Committee Chair
Members of Executive Committee
City of Toronto
100 Queen Street West
Toronto, ON M5H 2N2
To: exc@toronto.ca

Dear Mayor Chow and Members of the Executive Committee

RE: EX20.7 Update on the Implementation of a Commercial Parking Levy

We would like to thank City Council and staff for the extensive work invested in thoroughly reviewing the potential merits and impacts of implementing a Commercial Parking Levy in Toronto. As representatives of a wide range of businesses across Toronto, we appreciate the multiple opportunities for our concerns to be heard through the consultation process and reflected in staff's reporting on this matter.

We recognize the financial challenges facing the City and applaud the multi-year approach the City is taking to develop a more sustainable funding model for Toronto. As highlighted during the 2025 budget presentation on January 13, these actions have significantly advanced the City's financial stability. They also hold greater potential in the coming years as the City collaborates with the Province to secure permanent, sustainable funding sources that grow with the economy and build on the City's recent success in securing a New Deal with the Province.

We also acknowledge the importance of finding innovative solutions to support the City's financial needs while ensuring the continued vitality of Toronto's business environment. A well-balanced approach is crucial to maintaining the competitiveness of businesses, preserving jobs, and sustaining economic growth.

However, implementation of a Commercial Parking Levy is not a viable solution to Toronto's financial situation and would fall short in addressing the City's fiscal needs.



Specifically, a Commercial Parking Levy:

- Would not meaningfully impact consumer behavior (e.g., increased transit use or reduced driving) since it is a levy on property rather than a direct tax on drivers.
- Would disproportionately affect small businesses, placing an undue financial burden on them.
- Would be inefficient, administratively complex, and counterproductive to the economic growth and stability of Toronto.

We remain committed to supporting the City in its efforts to secure long-term, sufficient, and sustainable funding. As partners, we believe it is possible to achieve financial stability while fostering a vibrant and competitive business environment.

Please do not hesitate to contact us if you have any questions.

Thank you,

BOMA Toronto

NAIOP GTA

REALPAC

Toronto Financial District BIA

Toronto Region Board of Trade