Objectives for Parking Rates

Parking rates are set at levels which are expected to foster the general objectives of the Toronto Parking Authority (TPA), which are based on overall City 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 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; established on an as-needed basis

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 of 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.~~

Off-street rates will be established by the President with Board approval sought if any change proposed exceeds twenty-five percent (25%) above or below the current rate.