

	PARKING RATE FRAMEWORK	
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SUBJECT: Parking Rates		
PREPARED BY: Finance		
AUTHORIZED BY: Council		
EFFECTIVE DATE:		REVISION DATE:
REVIEW FREQUENCY: Annually		

A. PURPOSE

The purpose of this Policy is to establish the framework under which parking rates are established for on street parking, surface lots and parkades within the City.

B. OBJECTIVES

This Policy recognizes that different geographical locations and different parking type options may result in varying degrees of demand for the parking alternatives in the City. As such, this Policy establishes the framework for differential rates based upon these factors, changes and trends in market conditions, as well as clarifying the different authorities for establishing and adjusting parking rates.

C. DEFINITIONS

Council means the Council of the City of Victoria.

Director of Finance means the person appointed under section 149 of the Community Charter for the City of Victoria.

Director of Engineering and Public Works refers to the person holding that position with the City of Victoria.

Parkade means a multilevel parking facility owned and/or managed by the City of Victoria.

Surface Lot means a single, ground level parking lot owned and/or managed by the City of Victoria.

On Street Parking means parking at designated spaces on Street under the management and control of the City of Victoria.

D. PARKING RATE FRAMEWORK**1. On street Parking**

Schedule A to this policy establishes the geographical areas of the City that have different parking rate structures and the current rates at February 2017. In accordance with the Street and Traffic Bylaw, the Director of Engineering and Public Works may by Order, establish rates for on street parking within the range between \$1.00 per hour and \$5.00 per hour, up to the maximum daily limit determined by the parking time limits between 20 minutes and 24 hours.

The Director of Engineering and Public Works may by order, pursuant to the Streets and Traffic Bylaw, adjust rates and zones based on demand. Demand is determined by usage and transaction volumes with a target of 85% occupancy of spaces.

2. Parkades

The following rates are hereby established:

Daily Rates:

Parkades	1st hour	2nd and 3rd hour	4th hour and beyond	Daily Max
View Street, Broughton Street, Johnson Street, Centennial Square	Free	\$2 (\$0.50 per 15 min)	\$3 (\$0.75 per 15 min)	\$14.50
Bastion (Yates)	Free	\$2 (\$0.50 per 15 min)	\$3 (\$0.75 per 15 min)	\$16

Daily Rates will be reviewed annually and any changes must be approved by Council.

Monthly Rates:

Parkades	Rates
Centennial Square	\$150
Johnson Street	\$170
Bastion (Yates)	\$200
View Street	\$200
Broughton Street	\$200

Monthly Rates within parkades may be adjusted up or down by the Director of Finance to a maximum of 10%.

3. Surface Lots

Rates for surface lots may be adjusted up or down to a maximum of 10%

Lot	Hourly (Max)	Monthly
Royal Athletic Park	1.50 (\$10)	\$100
Wharf Street Lot	\$2.50/hr (\$15)	\$150
Royal Theatre	\$2.50/hr (\$15)	NA

Monthly Rates on surface lots may be adjusted up or down by the Director of Finance to a maximum of 10%.

Hourly Rates will be reviewed annually and any changes must be approved by Council

4. Holiday Courtesy Tickets

For on street parking in the downtown area of the City for the preceeding two weeks up to and including December 24 in each year, monetary fines shall not be issued for a period of up to thirty minutes after the expiry of the time purchased. If the time purchased has expired greater than 30 minutes the standard ticket shall be issued.

In lieu of the standard penalty, the courtesy ticket shall encourage the vehicle operator to make a contribution to a local food bank or other charitable organization.

E. POLICY REVIEW AND RATE ADJUSTMENTS

This Policy shall be review this policy annually and consider adjustments related to the market conditions for parking in the City

Schedule A

