

# **MEMORANDUM**

**DATE:** September 23, 2002  
**FILE:** 5480-06  
**TO:** City Manager  
**FROM:** Councillor Day, Chair Parking Advisory Committee  
**SUBJECT: Chapman Parkade Rental Rate Structure**

Report prepared by Jerry Dombowsky – Transportation Demand Supervisor

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## **RECOMMENDATION:**

**THAT** the City Council accept the recommendation of the Parking Advisory Committee to approve the rate structure for the Chapman Parkade based on the following:

- \$88.00 per month (incl. gst) for reserved ground floor (64 stalls); and
- \$64.00 per month (incl. gst) for unreserved floors 2-5 (416 stalls shared with hourly parking on a first come first served basis); and
- \$0.50 per hour for short-term parking with \$4.00 maximum daily (incl. GST) (416 shared stalls as above).

## **BACKGROUND:**

On August 13, 2001, Council approved the Downtown Parking Management Financial Plan with support to proceed with the Chapman Parkade redevelopment. This plan incorporated recommendations of ParkSmart Inc.'s Downtown Parking Management Plan of June 2001. In January of 2002, ParkSmart Inc. completed the Chapman Parkade Rate Review Report which recommended parking rates for the Chapman Parkade based upon review of current off and on street parking prices in Kelowna and demand estimates for reserved vs. non-reserved parking. The proposed rates above represent the considered opinion of ParkSmart based on their research and analysis.

The Chapman Parkade will be significantly improved from its former state – it will be manned, includes washrooms and elevators, has a higher ratio of covered parking and has enhanced security. These improvements were all considerations in ParkSmart's review and rate recommendations.

### **Parking Rates:**

- Monthly reserved and assigned parking on first floor – 64 stalls (Pandosy Street entrance) - \$82.24 + \$5.76 GST = \$88.00 per month
- Monthly reserved, scramble parking on floors 2 through 5 – 416 stalls shared with hourly parking (Lawrence Avenue entrance) - \$59.81 + \$4.19 GST = \$64.00 per month
- Hourly parking – 416 stalls shared with monthly reserved scramble parking - \$.50 per hour (includes 3.3 cents GST)
- Maximum Daily - \$4.00 (includes 26 cents GST)

The configuration of the Chapman Parkade creates 64 ground floor stalls that have a separate access and exit from the remainder of the parkade. These stalls, offered on a reserved basis will command a premium rent, both because of their ground floor orientation and their relatively unimpeded access and exit. The remainder of the parkade will be offered as monthly un-reserved (scramble) parking and hourly/daily parking in an assumed 75/25-target ratio of monthly to hourly parking (312 stalls for monthly and 104 stalls for hourly/daily).

To: City Manager  
Re: Chapman Parkade Rental Rate Structure

- 2 -

September 23, 2002

Formerly, the Chapman Parkade monthly reserved rate was \$76.50 for the ground floor stalls (118 stalls); \$52.50 per month for unreserved stalls (36 stalls); and \$64.00 per month for the reserved upper floor uncovered stalls (60 stalls). Short-term parking was available at \$0.75 per two-hour stay (51 stalls). The Chapman parkade had 265 stalls. All allotted reserved stalls were rented at time of decommissioning.

The former Chapman parkade stall average rent was \$70.85 per month, while the proposed average rent for the new parkade is \$71.20 per month.

Priority will be given to former renters in the old Chapman parkade. New renters are requested to contact the Corp of Commissionaires office at 763-5667, and will be accommodated on a first come, first served basis as allotted space allows.

In light of the above, I would request Council's support of this acquisition.

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Councillor Colin Day, Chair  
Parking Advisory Committee

cc. Director of Works & Utilities  
Deputy Director of Finance  
Transportation Manager