



EXHIBITION PLACE

ACTION REQUIRED

March 12, 2008

To: The Board of Governors of Exhibition Place

From: Arlene Campbell, GM
Sales & Events Department

Subject: **Parking Rate Adjustment**

Summary:

This report seeks the Board's approval to increase parking rates by \$1 per day, as outlined in this report, effective July 1, 2008. The proposed \$1 increase is necessary to ensure that parking rates are increased in line with the increases in the cost of doing business. The proposed rates will match the \$12 rate charged by Ontario Place. At its meeting of June 9, 2006 the Board approved a staff recommendation to harmonize indoor and outdoor evening rates at \$8 effective July 1, 2006, and to implement an across the grounds increase in rates in 2007 reflective of the cost-of-living increases. On July 1, 2007 the daily parking rate was increased by \$1.

Recommendation:

It is recommended that the Board approve an increase in the regular daily and evening parking rates at Exhibition Place as follows:

- 1. the regular daily flat rate of \$11 (eleven dollars), inclusive of taxes, be increased to \$12 (twelve dollars);**
- 2. the regular evening flat rate of \$8 (eight dollars), inclusive of taxes, be increased to \$9 (nine dollars);**
- 3. the revised rates in 1 and 2 above be implemented by Parking Services as soon as practical for July 1, 2008.**

Financial Impact:

The \$1 per day increase recommended in this report will result in an increase of approximately \$138,000 in Board net revenue in 2008, and approximately \$337,000 per year in subsequent years.

Decision History:

At its meeting of September 25, 1998, the Board approved a daily parking rate increase from \$8.00 to \$9.00 for surface lots and \$10.00 to \$11.00 indoor. At its meeting of October 30, 1998, the Board approved an evening (after 6 p.m.) rate of \$7.00 (surface) and \$9.00 (indoor). At its

THE BOARD OF GOVERNORS OF EXHIBITION PLACE



~~meeting of April 2, 2004, the Board approved the daily parking rate increase from \$9.00 to \$10.00 (surface) and a reduction in parking rates in the garage from \$11.00 to \$10.00 in order to harmonize both indoor and outdoor rates for operational reasons.~~

At its meeting of June 9, 2006 the Board approved a staff recommendation to harmonize indoor and outdoor evening rates at \$8 effective July 1, 2006, and to implement an across the grounds increase in rates in 2007 reflective of the cost-of-living increases.

Issue Background:

A comprehensive review of parking rates is done on an annual basis and the prices recommended are compared to other facilities. Rates are set at a level that will ensure an adequate supply of spaces for shows and events, cover the cost of operating the spaces and contribute towards general operating costs, while remaining competitive and conducive to attracting and retaining business at Exhibition Place.

Comments:

Staff has completed a mid-year review of parking rates. The rate increases over the past decade have been slightly lower than increases in the Consumer Price Index, and remain competitive with or less than comparable facilities in the area. The average daily rate at Ontario Place was \$12 in 2007. The rate at the Metro Toronto Convention Centre is \$15 per day or evening with a maximum of \$21.

On July 1, 2007 the daily parking rate was increased by \$1 to \$11, and the evening rate was left unchanged at \$8. The \$1 adjustment in July 2007 restored part, but not all of the cost-of-living increase since the last increase. Parking rate increases have typically been implemented in whole dollar amounts to maintain speed of service in cashiered operations, and to facilitate high volumes in coin operated machines.

This report is recommending a \$1 per day increase in parking rates across the grounds, effective July 1, 2008. This will bring the daily flat rate to \$12, and the evening flat rate to \$9. The prepaid exhibitor parking rate of \$7 per day and the \$9 all day and evening rate west of Dufferin Street will remain unchanged. Special event rates will apply throughout the year for events such as Grand Prix, CHIN Picnic, Caribana, and certain BMO Field and Ontario Place sporting and concert events.

The parking rate increase proposed in this report is necessary to ensure that parking rates are increased in line with the increases in the cost of doing business and with comparable rates for facilities in the area.

Contact:

Gabe Mullan, Manager Parking Services

Telephone: (416) 263 3564

Fax: (416) 263 3641

E-mail: gmullan@explace.on.ca

Submitted by:

Fatima Eagnol

Arlene Campbell
GM, Sales & Events Department

for

