

TO:	CHAIR AND MEMBERS FINANCE AND ADMINISTRATION COMMITTEE MEETING ON SEPTEMBER 28, 2011
FROM:	PAT McNALLY, P. ENG. EXECUTIVE DIRECTOR – PLANNING, ENVIRONMENTAL & ENGINEERING SERVICES
SUBJECT	DOWNTOWN PARKING LOTS

RECOMMENDATION

That on the recommendation of the Executive Director – Planning, Environmental & Engineering Services the following report **BE RECEIVED** for information.

BACKGROUND

CONTEXT:

A downtown property owner has submitted an unsolicited request for the City of London to lease their surface parking lots. This package includes 16 parking lots with a total of 1,375 parking stalls. Most of the parking lots are located within the downtown while others are along Richmond Row or on the fringe of downtown. This report summarizes a review of this offer by the Civic Administration.

DISCUSSION:

The City of London currently manages parking lots for nine property owners including three City agencies. The property owners maintain ownership of the land under the current management agreements and the owner along with the City share in the net revenue generated by the parking lot.

The City currently controls ~26% of the public paid parking in the downtown and Richmond Row areas which is in keeping with Municipal Council's direction of controlling 20% of the parking. Adding these additional parking lots to the City's inventory would increase this share to ~40%.

Several years ago the City leased parking lots from private property owners; however, these leases were all changed to Parking Meter Installation Agreements which reduced and /or eliminated the City's liabilities as we are no longer occupiers of the land. A detailed cost, benefit and risk analysis is recommended if the City is to consider leasing and operating parking lots again.

This review should be considered as part of the analysis for the creation of a Parking Authority as opposed to the current style of agreement. A consulting engineer with Parking Authority experience has been retained to provide an overview of the benefits and risks associated with a Parking Authority.

SUMMARY:

The unsolicited request for the City to lease parking lots is not consistent with current practices; therefore, this issue should be deferred to the analysis related to the creation of a Parking Authority.

PREPARED BY:	RECOMMENDED BY:
SHANE MAGUIRE, P. ENG. DIVISION MANAGER PARKING & TRAFFIC SIGNALS	PAT McNALLY, P.ENG. EXECUTIVE DIRECTOR – PLANNING, ENVIRONMENTAL & ENGINEERING SERVICES

September 14th, 2011
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c.c. J. Fielding
M. Hayward
T. Johnson