



To: General Purposes Committee **Date:** August 31, 2020
From: Cecilia Achiam **File:** 12-8060-01/2020-Vol
 General Manager, Community Safety 01
Re: **Parking fees for 8620 and 8660 Beckwith Road**

Staff Recommendation

1. That an option as outlined in the staff report titled “Parking Fees for 8620 and 8660 Beckwith Road, dated August 31, 2020, from the General Manager, Community Safety, be approved and implemented; and
2. That the neighbouring businesses be consulted for feedback on the potential impact of enforcement of time-limited street parking.

Cecilia Achiam
General Manager, Community Safety
(604-276-4122)

REPORT CONCURRENCE	
ROUTED TO:	CONCURRENCE
Finance Department	<input checked="" type="checkbox"/>
Law	<input checked="" type="checkbox"/>
Real Estate Services	<input checked="" type="checkbox"/>
SENIOR STAFF REPORT REVIEW	INITIALS: CJ
APPROVED BY CAO 	

Staff Report

Origin

This report responds to a referral by Council made on January 14, 2020:

That staff examine the site specific daily rate in light of the proximity of the Canada Line for the 32 spots located at 8620 and 8660 Beckwith Road and report back.

This report supports Council's Strategic Plan 2018-2022 Strategy #5 Sound Financial Management:

Accountable, transparent, and responsible financial management that supports the needs of the community into the future.

5.1 Maintain a strong and robust financial position.

5.4 Work cooperatively and respectfully with all levels of government and stakeholders while advocating for the best interest of Richmond.

In a staff report to the Community Safety Committee titled "Parking Fees for 8620 and 8660 Beckwith Road", dated January 6, 2020, staff recommended that a parking meter be installed at 8660 Beckwith Road with a programmed hourly rate of \$2.75 as set out in the Consolidated Fees Bylaw No. 8636 (Consolidated Fees Bylaw). At the meeting, the Committee referred the report back to staff to explore other payment options that would take into consideration the proximity of the Canada Line and its patrons. This report provides five scenarios for Council to consider.

Analysis

There is no time limited parking on Beckwith Road or on any of the roads within close proximity to 8660 Beckwith Road. The neighbouring streets are heavily used by local businesses and patrons of the Canada Line as it allows unregulated timed street parking as per the Traffic Bylaw No. 5870 (Traffic Bylaw). There is currently capacity within the neighbouring streets to accommodate approximately 200 free on-street parking stalls for commuters of the Canada Line and local business patrons. While there is a three hour parking maximum in the Traffic Bylaw, the bylaw is only enforced if Community Bylaws receives a complaint from the affected business owner.

To recover the cost of converting 8660 Beckwith to pay parking, the City would implement time limited regulatory street signage on Beckwith Road and the surrounding streets such as Smith Street and Charles Street, which would encourage the use of the paid parking lot. While enhanced enforcement would likely result in increased revenue for the City, it could create hardship for area residents who work in Vancouver and rely on the Canada Line as an economical and sustainable alternative to driving into downtown Vancouver and the North Shore.

There may also be unintended impact on local businesses when turning 8660 Beckwith Road into a paid parking facility. As such, staff recommend that local businesses, within the surrounding

area and adjacent to 8660 Beckwith Road, be surveyed to address possible concerns they may have on how enforcing time limited street parking could affect their businesses.

In response to the referral from the Committee, staff have explored five scenarios and their payback period to recover the investment to convert the property to a paid parking lot in this report for Council consideration.

Scenarios 1-4 explore daily rates of \$3.00 (same as the park and ride location), \$6.00, \$10.00 and \$20.00 and their corresponding pay back time to recover the investment to convert the site to a paid parking lot. These proposed daily rates range from modest to comparable to downtown Vancouver costs for illustration. All four scenarios require the same upfront investment of \$46,000 with varying payback time for this investment. Scenario 5 explores an “outside of the box” scenario that has no upfront costs associated. None of these scenarios take into consideration the carrying costs of this property as the costs would need to be incurred regardless. Table 1 below summarizes the five scenarios for easy reference.

Table 1: Summary of Parking Charge Scenarios

Scenarios	1. Daily rate at \$3.00 (Same as Park and Ride)	2. Daily rate at \$6.00	3. Daily rate at \$10.00	4. Daily rate at \$20.00	5. Keep the Lot Vacant (No Parking)
Stalls	32	32	32	32	N/A
Rate Charged	\$3.00 Daily Rate Per day per stall (7:00am to 9:00pm)	\$6.00 Daily Rate Per day per stall (7:00am to 9:00pm)	\$10.00 Daily Rate Per day per stall (7:00am to 9:00pm)	\$20.00 Daily Rate Per day per stall (7:00am to 9:00pm)	0
Annual Revenues	\$35,040	\$70,080	\$116,808	\$233,616	0
Annual OBI	\$5,500	\$5,500	\$5,500	\$5,500	0
Annual Revenues net of OBI Costs	\$29,540	\$64,580	\$111,308	\$228,116	0
Monthly Revenues net of OBI Costs	\$2,642	\$5,382	\$9,276	\$19,010	0
Total Investment to create parking lot	\$46,000	\$46,000	\$46,000	\$46,000	0

Scenarios	1. Daily rate at \$3.00 (Same as Park and Ride)	2. Daily rate at \$6.00	3. Daily rate at \$10.00	4. Daily rate at \$20.00	5. Keep the Lot Vacant (No Parking)
Parking meter purchase	\$9,000	\$9,000	\$9,000	\$9,000	0
Total investment to create parking lot with parking meter	\$55,000	\$55,000	\$55,000	\$55,000	0
Months to pay off cost of improvements	22.34	10.22	5.93	2.89	0
Pro	Provide parking at the same rate as Park and Ride to encourage the use of public transit with some turnover of parking spaces. Cost recovery for improvements required.	Parking rates vary from \$10.00 for 8 hours up to \$27.00 depending on the location of the lot within the City of Vancouver.	Parking rates vary from \$10.00 for 8 hours up to \$27.00 depending on the location of the lot within the City of Vancouver.	Parking rates vary from \$10.00 for 8 hours up to \$27.00 depending on the location of the lot within the City of Vancouver.	Does not set up expectation that this property is purchased to provide parking and preserve future development opportunities
Con	Minimum turnover of parking spaces to serve local businesses. Set up expectation that this City owned property will remain cheap parking as the area redevelops. Negligible revenue for a	Minimum turnover of parking spaces to serve local businesses. Set up expectation that this City owned property will remain cheap parking as the area redevelops. Negligible revenue for a	Minimum turnover of parking spaces to serve local businesses. Set up expectation that this City owned property will remain cheap parking as the area redevelops.	No turnover of parking spaces to serve local businesses. Set up expectation that this City owned property will be made available for parking as the area redevelops.	Will not provide 32 available parking spaces to serve commuters and local businesses.

Scenarios	1. Daily rate at \$3.00 (Same as Park and Ride)	2. Daily rate at \$6.00	3. Daily rate at \$10.00	4. Daily rate at \$20.00	5. Keep the Lot Vacant (No Parking)
	City asset.	City asset.			

Scenario 1 - \$3.00 Daily Rate - Same as Park and Ride (Table 1)

As of January 2020, the Translink/River Rock Park and Ride at the Bridgeport Canada Line Station increased their daily parking rate from \$2.50 to \$3.00 which is in effect for a 24 hour period. If the City were to mirror the subsidized rate, it would take approximately just over 22 months to repay the initial investment- if the parking lot is being utilized 365 days per year.

Amendments would be required for both the Parking (Off-Street) Regulation Bylaw No. 7403 and the Consolidated Fees Bylaw No. 8636 to accommodate the preferred rate of \$3.00 per day.

Scenario 2 – Daily rate at \$6.00 (Table 1)

Scenario 2 doubles the daily rate from Option 1 and represents a modest improvement to the time required to recover the investment cost from 22 months to 10.22.

Scenario 3 – Daily Rate at \$10.00 (Table 1)

Scenario 3 further increases the daily rate from Option 1 and represents a modest improvement to the time required to recover the investment cost from 22 months to 5.93. A \$10 per day parking rate would be attractive to day trippers into Vancouver. As such, it would likely create some turnover of the parking spaces.

Scenario 4 – Daily rate at \$20.00 (Table 1)

This proposed rate is at par with some Vancouver parking lots. At this rate, it would not be an attractive parking alternative to many. This scenario is proposed to illustrate that there is a ceiling to daily rates that most people are willing to pay and to illustrate the small difference in the timing for cost recovery.

Scenario 5 – Keep the Lot Vacant (No Parking) (Table 1)

This is an “outside of the box” scenario that would not increase the available parking in this area. However, there will not be any associated costs to be spent to create 32 additional paid parking spaces in an area where there are already approximately 200 “free” off-street parking available to the public. It is staff’s belief that the temporary creation of 32 additional paid parking spaces will have minimal impact on the Canada Line ridership.

Common Considerations for Scenarios

As outlined in the staff report titled “Application by the City of Richmond for an Official Community Plan Amendment that would Permit a Temporary Commercial Use Permit at 8620 and 8660 Beckwith Road”, dated April 10, 2019, and approved by Council on April 23, 2019, the Operational Budget Impact (OBI) cost for site maintenance is estimated at \$5,500 per annum and will be covered on an ongoing basis from the gross revenue generated by the parking lot fees.

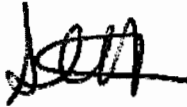
Financial Impact

It should be noted, that the City originally purchased the property for \$3,150,000.00 with the intent to hold the property for future development. Real Estate Services would be open to a Fair Market Value lease agreement with a third party, but originally, Council approval was only given as a Temporary Commercial Use Permit (TCUP) for three years effective May 21, 2019. There may be an option to extend the TCUP for one further three year period if Council so desires.

The financial impact varies depending on direction from Council. Should Council direct staff to convert 8860 Beckwith Road to a parking lot (Scenario 1-4), any revenue generated will first be returned to Real Estate Services’ account (which financed the improvements) until such time as the costs have been recovered. The estimated time frame, depending on which option is selected, ranges from 2.89 to 22.34 months for the projected cost recovery which is based on expected usage and existing available parking within the Bridgeport area.

Conclusion

This report provides options for consideration by Council in response to the referral from the Community Safety Committee on March 11, 2020.



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and Animal Control – Community Bylaws
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