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Parking priciest in Calgary

By MICHAEL PLATT, CALGARY SUN

Last Updated: July 19, 2010 4:07pm

The price of a good steak, or 16 litres of gas each day — that's the real-world cost of parking in Canada's most expensive lots.

For the seventh year running, Calgary has earned a dubious distinction as the priciest place to park in the nation, with a median monthly cost of \$453.38.

It's a price the Calgary Parking Authority blames on supply.

"Prices are driven by supply and demand, and we continue to see high demand in Calgary," said Dale Fraser, general manager of the Calgary Parking Authority.

Calgary's parking fees place second only to Manhattan in all of North America, and 14th in the entire world, with Hong Kong and Tokyo taking the crown at US\$744.72 and US\$654.00 respectively.

The figures are compiled annually by Colliers International, which found Canada's median monthly parking rate reached \$224.10, while the median daily rate rose to \$14.83.

In this case, Calgary's unpopular Parking Authority can't be blamed, because parking prices are a direct result of city council policy.

The theory that Calgary's downtown road infrastructure can't handle any further rush-hour traffic has resulted in a policy restricting new parking lots, in a bid to drive commuters to the train.

Some aldermen, including Diane Colley-Urquhart, have tried to change the policy.

"Our parking rates are punitive, not competitive," said Colley Urquhart.

Last year, there was a failed attempt by some aldermen to have public rates rolled back.

The Parking Authority, which controls about 18% of downtown's stalls and lots, matches prices with those set by private operators.

The money ends up in city council coffers, hence the difficulty trying to find enough votes to change the rules.

Fraser admits it's not an easy expense for downtown workers, if their employer doesn't cover parking costs.

"It hurts people when they pay out of their own pocket," he said.

If the latest Collier's survey is rotten news for motorists, Fraser said there may be relief on the horizon.

New office towers and underground parkades are being built, and many aren't fully leased yet.

Fraser said the surplus of stalls will push prices down within 12 to 18 months.

"More supply will drive prices down — we anticipate they will drop by ten percent, plus," said Fraser.

Collier's list of priciest Canadian cities was rounded out by Montreal at \$280.62, Edmonton at \$275.00 and Vancouver at \$266.81.

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