

A By-law to Implement a Payment-in-lieu of
Parking Policy in the Town of Richmond Hill

WHEREAS Section 40 of the Planning Act provides among other things that, where an owner or occupant of a building is required under a by-law of a local municipality to provide and maintain parking facilities on land that is not part of a highway, the council of the municipality and such owner or occupant may enter into an agreement exempting the owner or occupant, to the extent specified in the agreement, from the requirement of providing or maintaining the parking facilities, and the agreement shall provide for the making of one or more payments of money to the municipality as consideration for the granting of the exemption.

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWN OF RICHMOND HILL ENACTS AS FOLLOWS:

1. The title of this By-Law shall be the "Payment-In-Lieu of Parking By-Law for the Central Business District of the Town of Richmond Hill".
2. The lands affected by this By-law are those lands abutting the west side of Yonge Street between Major MacKenzie Drive West and Benson Avenue and those lands abutting the east side of Yonge Street between Major MacKenzie Drive East and Crosby Avenue.
3. Where, in respect of a development or redevelopment of land within the area described in Section 2, an owner of a building or structure is able to provide and maintain a portion but not all of the parking facilities required under a by-law enacted pursuant to the Planning Act on land that is not part of a highway, the Town at its discretion may enter into an agreement with such owner exempting the owner from the requirement of providing or maintaining parking facilities to the extent that the owner is unable to do so.
4. Section 3 shall not apply in respect of a development or redevelopment of land used or intended to be used for residential purposes.
5. The agreement entered into pursuant to Section 3 shall provide that, as consideration for the granting of the exemption provided for in that Section and the entering into of the agreement by the Town, the owner shall pay to the Town before the issuance of the building permit for the development or redevelopment or, if more than one building permit is required for the development or redevelopment, before the issuance of the first permit, an amount of money in lieu of parking calculated using the following formula:

- Surface Parking = $(C_1 + (L \times S_1)) \times N \times 50\%$
- Multi-level Parking = $(C_2 + \frac{(L \times S_2)}{F}) \times N \times 50\%$

C_1 = current estimate of construction cost of a surface parking space;

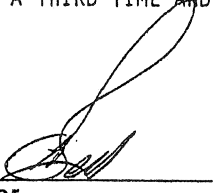
C_2 = current estimate of construction cost of a parking space in a multi-level parking structure;

L = current estimate of land cost of a parking space per square metre based on the current market value of the lands where development and/or redevelopment is proposed;

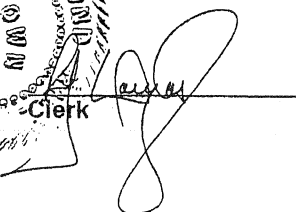
- S_1 = 26.0 m² being the size of each surface parking space required for aisles and driveways,
- S_2 = 29.7 m² being the size of each parking space in a multi-level parking structure including space required for aisles and driveways;
- N = number of parking spaces for which cash payment is requested by the proponent; and,
- F = proposed number of floors in hypothetical parking structure.
6. (i) All moneys received by the Town under an agreement entered into under this By-law shall be paid into a reserve fund.
- (ii) The moneys in the reserve fund shall be applied for the purposes of acquiring, establishing, laying out and improving land, buildings and structures within the area to which this by-law applies where vehicles may be parked, and for erecting buildings or structures for or in connection with the parking of vehicles in, on or under any land within the area to which this by-law applies vested for any purpose in the Town.
- (iii) The moneys in the reserve fund may be invested in such securities as a trustee may invest in under the Trustee Act and the earnings derived from the investment of such moneys shall be paid into the reserve fund.
- (iv) The auditor of the municipality in his or her annual report shall report on the activities and position of the reserve fund.

READ A FIRST AND SECOND TIME THIS 21ST DAY OF FEBRUARY, 1994.

READ A THIRD TIME AND PASSED THIS 21ST DAY OF FEBRUARY, 1994.



Mayor



Clerk

