

POLICY Parking Cash-In-Lieu



Policy C17

1.0 POLICY

The parking requirements for a renovation, redevelopment or development will be calculated based on the proposed gross floor area requirement for a development, minus any existing gross floor area. Parking credits prior to Incorporation will not be recognized by the Town of Banff and will be treated as a zero balance.

2.0 PRINCIPLES

- 2.1 Council believes that a cash-in-lieu system for parking requirements is a logical, fair and equitable alternate process for the unique Banff situation, and should be used to finance parking improvements within the Town, improvements to the ROAM transit system within the Town of Banff or capital projects relating to transport infrastructure for walking and cycling.
- 2.2 Past studies have indicated that a shortfall exists in parking supply in the Town of Banff. Council feels that this shortfall is a collective responsibility of the community.
- 2.3 It is Council's intention that new development must provide the appropriate levels of parking to serve that additional development.
- 2.4 Arbitrary relaxations for individual developments are not appropriate except where allowed by the Land Use Bylaw. All developments must be treated equally.
- 2.5 As an alternative to providing required parking spaces in accordance with requirements of the Land Use Bylaw, cash-in-lieu may be paid at a rate of \$21,000.00 per required parking stall, subject to Section 2.6 of this policy. This amount recognizes that actual construction costs for a parking stall may be much higher than the cash-in-lieu rate \$21,000, and that the cost of providing future structured parking stalls will be shared between developer contributions and the community at large.
- 2.6 The cash-in-lieu rate will increase or decrease each year based on the past year's change in Alberta's *Non-Residential Building Construction Price Index*. The change in rate will be effective on the date this data is release for the previous calendar year by the Province.
- 2.7 The cash-in-lieu rate will be reviewed annually by Council in conjunction with the annual review of other municipal fees.
- 2.8 Cash-in-lieu for parking will be applicable primarily in the CD (Commercial Downtown) Land Use District, but will be considered on a case-by-case basis in other Land Use Districts by the Development Approving Authority.

- 2.9 Cash-in-lieu for parking will be directed towards:
- The parking reserve;
 - The transit reserve (subject to the funds being spent on public transit within the town of Banff); or,
 - Capital projects relating to transport infrastructure for walking or cycling.
- 2.10 In order to maximize investment in parking, transit, and pedestrian and cycling infrastructure, a maximum of 10% of required parking in the CD land use district may be constructed. This provision may be subject to Land Use Bylaw section 8.16.14 as amended by Bylaw 313. The remainder must be provided as cash-in-lieu. This provision will not apply to Hotels in the CD land use district, except for accessory uses (e.g. Eating and Drinking; Retail) located within a Hotel.

3.0 DEFINITIONS:

- 3.1 Cash-in-lieu Parking - a monetary payment, at a rate established by Council, as an alternate means to providing required physical parking stalls for a Development Permit application. When applied to parking improvements, cash-in-lieu is intended to contribute towards financing the design and construction costs of required parking stalls including their share of accessway, landscaping, lighting, signage and other works, and the maintenance cost of these works. Cash-in-lieu may also be directed towards the transit reserve (subject to the funds being spent on public transit within the Town of Banff) or, capital projects relating to transport infrastructure for walking or cycling.

4.0 PROCEDURES

- 4.1 The method of calculation shall be as follows:
- a) Calculate the parking requirements of the proposed development from drawings provided, as per formulas in the Land Use Bylaw.
 - b) Calculate the parking requirements for the existing buildings and uses on the site as per the Land Use Bylaw. Developers wishing to provide cash-in-lieu for parking shall supply proof of the existing gross floor area and uses at the time of development permit, in a form acceptable to the Development Approving Authority.
 - c) Determine the net parking demand required as part of the proposed development, including additional net gross floor area and any existing parking stalls being demolished.
 - d) If all required parking spaces are not provided as per Land Use Bylaw requirements, then cash-in-lieu may be applied to the residual amount required.
 - e) Determine all parking stalls considered for cash-in-lieu and assess each parking space the cash in lieu value described by this policy.
 - f) No surplus credits will be created by this process. If the final figure is negative, the parking requirements net out at zero.
 - g) No previous surplus credits will be considered in this calculation.

- h) If cash-in-lieu is provided, the full payment must be received prior to the issuance of a Certificate of Occupancy and / or completion of the commercial development as determined by the Development Approving Authority, except as noted below:

For required parking accruing from applications involving between 5m² and 150m² in total Gross Floor Area as determined by the Development Approving Authority, a Development Agreement between the applicant(s) and the Town of Banff may be entered into which stipulates a staged payment schedule not to exceed three years. The Development Agreement must be registered on title at the expense of the applicant(s), and make provisions for the following:

- A schedule of payments within the three (3) year window, with the initial payment due at Development Permit issuance, and subsequent payments scheduled to coincide with Business License renewals;
- Assignability of responsibility to the property owner for outstanding payments in the case of default or change of ownership or provision of a bank guarantee such as an Irrevocable Letter of Credit;
- A discontinuance of use or deintensification within the three year payment window will result in credit for payments made to date, which may be applied to subsequent development on the same site. No payment will be refunded.
- Assignability of “credit” for the parking (e.g. an understanding that the credit runs with the land and not the applicant);

Karen Sorensen
Mayor

Robert Earl
Town Manager

APPROVAL HISTORY

Amended:	2012.09.24	COU12-263
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