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Winnipeg leads nation in parking rate hikes

By: Staff Writer

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WINNIPEG has a new claim to fame: It is the city with the largest increase in parking rates in the country this year.

According to Colliers International's annual global parking survey issued this week, it costs 72 per cent more to park your car in Winnipeg this year than it did last year.

Few cities around the world posted larger increases.

Nationally, monthly parking rates were up 9.9 per cent in Canada and daily average rates were up 9.89 per cent.

Colliers reports that the daily median parking rate in Winnipeg is $18 (versus $12 last year) and the monthly median rate is $190 (vs. $110).

It was only the second year that the Colliers survey included Winnipeg.

One developer and parking lot owner said the rapid increase in parking rates is indicative of more intense activity in the downtown and a history of low rates.

"Winnipeg had the lowest parking rates for many years," said Arni Thorsteinson, whose company, Huntingdon REIT, owns about 1,000 stalls in downtown Winnipeg.

He said the completion of the Manitoba Hydro head office building has also spurred demand for parking.

"Downtown has done well for the last few years," he said. "But three years ago we knew there would be greater demand."

For years, many urban development experts have said there was too much surface parking in downtown Winnipeg, but the cost of developing multi-level parkades has also become

prohibitive.

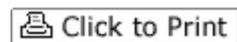Thorsteinson said it costs between $35,000 and $40,000 a stall to build a new parkade.

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