

Request – Long Term Parking License Agreement at Centre Street Parking Garage (G1):
Plazacomm Investments Ltd.

It is recommended to City Council:

Whereas, outlined in correspondence CO-23-26, appended as Attachment 1, Plazacomm Investments Ltd. is looking to redevelop the 8-storey, 100,000+ sq. ft. office building located at 40 King Street West in Oshawa; and,

Whereas this building will be redeveloped to include office space; and,

Whereas the Plazacomm Investments Ltd. has requested 200 long term parking spaces in the adjacent City owned parking structure located at 40 Bond Street West (Centre Street Parking Garage); and,

Whereas City staff have advised Plazacomm Investments Ltd. that the maximum number of parking spaces that could be offered is 150, which was acceptable; and,

Whereas staff, in consultation with Plazacomm Investments Ltd. propose that the City enter into an agreement in relation to parking at the Centre Street Parking Garage with Plazacomm Investments Ltd., subject to certain terms and conditions, including:

1. A term of 20 years commencing on January 1, 2024; and,
2. Plazacomm Investments Ltd. shall pay the City current market rate each year for each parking space; and,
3. The City shall be entitled to relocate all or some of the parking spaces being licensed to Plazacomm Investments Ltd. to other controlled parking facilities owned or operated by the City. These spaces shall be located as close as possible to the Centre Street Parking Garage and in no event will be further than 1 km from the Centre Street Parking Garage; and,
4. The City does not guarantee the availability of any parking space on a day to day basis;

Therefore be it resolved that the Mayor and Clerk be authorized to execute an agreement with Plazacomm Investments Ltd on the basis of the foregoing and in the form satisfactory to the Commissioner, Community and Operations Services and the City solicitor.

PLAZACOMM INVESTMENTS LTD.

10 Wanless Ave., Suite 201, Toronto, ON M4N 1V6
416-481-2222

April 21, 2023

City of Oshawa
50 Centre St S
Oshawa, ON L1H 3Z7

RE: Securing Parking at 47 Bond Street West, Oshawa

To the City of Oshawa,

We are potentially purchasing the 8-storey, 100,000+ sq.ft office building located at 40 King Street West in Oshawa.

We are requesting from the City the ability to secure up to 200 long-term parking spaces in the adjacent parking structure, located at 47 Bond Street West.

The spaces can either be long-term rentals (20 years, ideally with an ability to renew), or we can also entertain purchasing the individual spaces from the City.

Due to our short due diligence period (30 business days), we are requesting the City expedite this request, so that we can determine the office's long-term feasibility.

Thank you.



Aaron Gold
VP Operations
416-481-2222 x 253