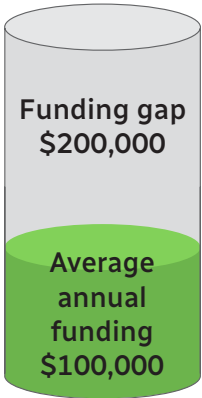




## 2025 ASSET MANAGEMENT REPORT CARD

# Parking

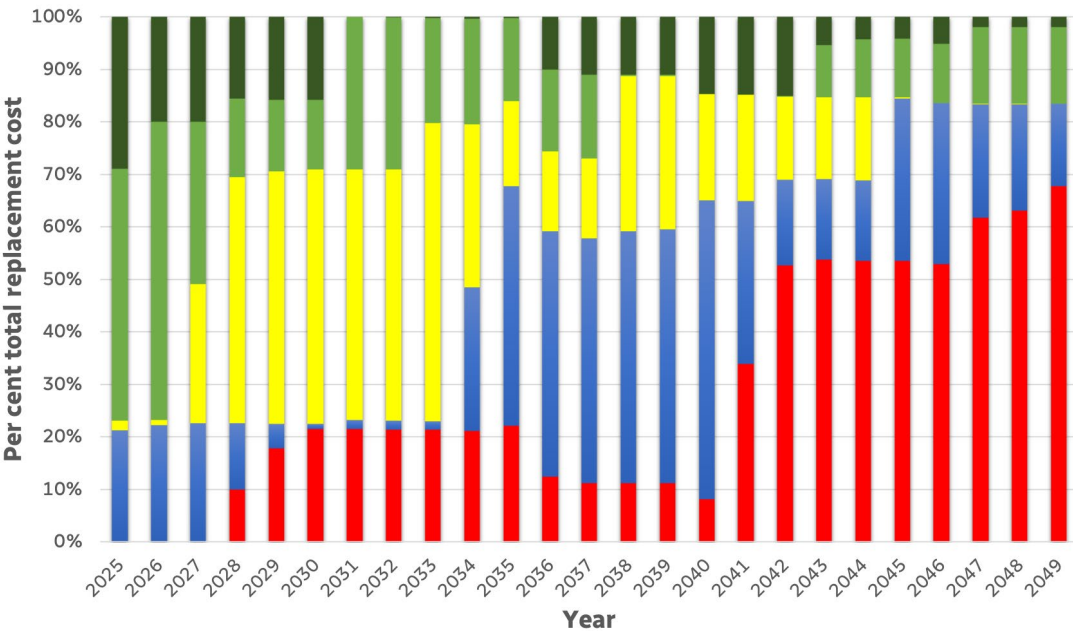
Total asset replacement value	\$24 million
Current condition	GOOD
Projected condition in 25 years	VERY POOR
Annual funding needed to meet target performance	\$300,000
Annual average funding	\$100,000
Annual funding gap	\$200,000
Funding source	Parking user fees
Data maturity level	Medium



Annual funding needed \$300,000



Projected annual performance of parking assets



Assets include paved and gravel lots, pay display machines, and an electrical vehicle charging station.

## A FEATURED STORY

### A Mix of Parking Spaces

Uptown parking provides a well-planned mix of permit spaces and 2-hour free spots, making it easier for both short-term visitors and long-term users to find a place to park. Whether dropping in for a quick errand, staying for lunch, or commuting to work, these options support different needs and help keep Uptown accessible, flexible, and welcoming for all.

### CURRENT STRATEGY

The city's Parking Enterprise is responsible for operating and maintaining one electric vehicle (EV) charging station and 14 parking lots. Of the 14 parking lots, the Parking Enterprise owns 13 of them while one lot (Caroline North and South lot land) is owned by the Industrial Land Account (ILA). Parking is a user fee funded asset.

Surface parking lots are resurfaced when they reach the end of their useful life. The Uptown Parkade is managed like a facility, where individual components are refurbished or replaced as they reach the end of their useful life. The useful life of parking assets ranges from 10 years to 100 years depending on the items.

### ASSET PERFORMANCE

Parking asset performance is evaluated using historical knowledge, age, and observed conditions. The quality and availability of our asset data (data maturity) are continuously evolving. The current data maturity level for parking assets is assessed to be medium. The city is continuously working to improve asset data quality.

Approximately 79% of parking assets are currently considered in fair or better performance. Over the 25 year timeline, with the current level of funding, we anticipate the percentage of our parking assets with fair or better performance profile to decrease from 79% in 2024 to approximately 17% by 2049. Based on the best available parking asset data, deterioration rates and 2024-2033 capital funding, we estimate that parking assets have an annual infrastructure funding gap of \$200 thousand.



79%

Parking assets  
with a fair  
or better  
performance

## LEVELS OF SERVICE

The following tables show the levels of service established by the city for parking assets. These metrics include the technical and community level of service required as part of the Ontario Regulation 588/17. Service metrics are reported for the prior year ending on December 31.

### COMMUNITY LEVELS OF SERVICE

The following table outlines the qualitative descriptions that determine the community levels of service for parking assets.

SERVICE ATTRIBUTE	QUALITATIVE DESCRIPTION	2023
Scope	Description, which may include maps, of the parking network supporting all forms of transportation in Uptown Waterloo.	<a href="#">Refer to this parking map</a>

### TECHNICAL LEVELS OF SERVICE

The following table outlines the quantitative metrics that determine the technical level of service for parking assets.

SERVICE ATTRIBUTE	QUANTITATIVE METRICS	2023	2024
Quality	For paved surface lots in the Uptown, the average pavement condition index value.	68.3	64.6
	For unpaved lots in the Uptown, the average condition (e.g. excellent, good, fair, poor or very poor).	Very poor	Excellent

The information presented here is based on the best available asset inventory and condition data as of March 2025, as well as funding details from the 2024-2026 approved capital budget and the 2027-2033 capital forecast.

The forecasting model allows staff to project the condition of City assets over a 25-year timeframe and therefore all funding is based on a 25-year average.