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**NEWS RELEASE**

March 12, 2013

**Airport Implements Parking Increase to Help Offset Rising Operational Costs**

The Comox Valley Airport is notifying its passengers that parking rates will increase by an average of 17 per cent at YQQ beginning April 1, 2013. The change is being incorporated to offset rising operational costs associated with inflation, building maintenance and increased passenger numbers.

“We want to be completely transparent about what we are doing. We have not substantially increased parking rates in all lots at YQQ since 2006 and during that time operational costs have risen by 106 per cent,” explained Comox Valley Airport CEO Fred Bigelow. “While increases in our passenger numbers help to bring in additional revenue from passenger fees, we must also look at other sources of funding to keep our business model healthy and competitive.”

Passengers will see an average 17 per cent increase from the current parking rates at the airport and the Comox Valley Airport Commission will realize an additional 7 per cent due to the elimination of the HST on April 1. There will also be moderate increases to metered parking. All changes are detailed in the chart below:

**Paved Parking**

<b>Duration</b>	<b>Current Price</b>	<b>New Price</b>
Hourly	\$1.00	\$1.25
Daily	\$10.00	\$11.50
Weekly	\$60.00	\$69.00

**Gravel Parking**

<b>Duration</b>	<b>Current Price</b>	<b>New Price</b>
Daily	\$7.00	\$8.00
Weekly	\$42.00	\$48.00

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### **Meter Parking**

<b>Type</b>	<b>Duration</b>	<b>Current Price</b>	<b>New Price</b>
Street	10 minutes	.25 cents	N/A
Street	8 minutes	N/A	.25 cents
Street	15 minutes	N/A	.50 cents
Paved	15 minutes	.25 cents	Same

“We are hopeful this provides sufficient notice for our passengers to plan ahead and incorporate these new parking rates into their overall travel budget,” said Bigelow. “The Comox Valley Airport continues to offer the lowest weekly parking rates of Vancouver Island’s three largest airports. We believe this increase is fair and will not deter from the positive passenger experience at YQQ, including our world-class service and daily direct flights with numerous connection opportunities to domestic and international destinations.”

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