

# *Parking Revenue Projections G1/G4*

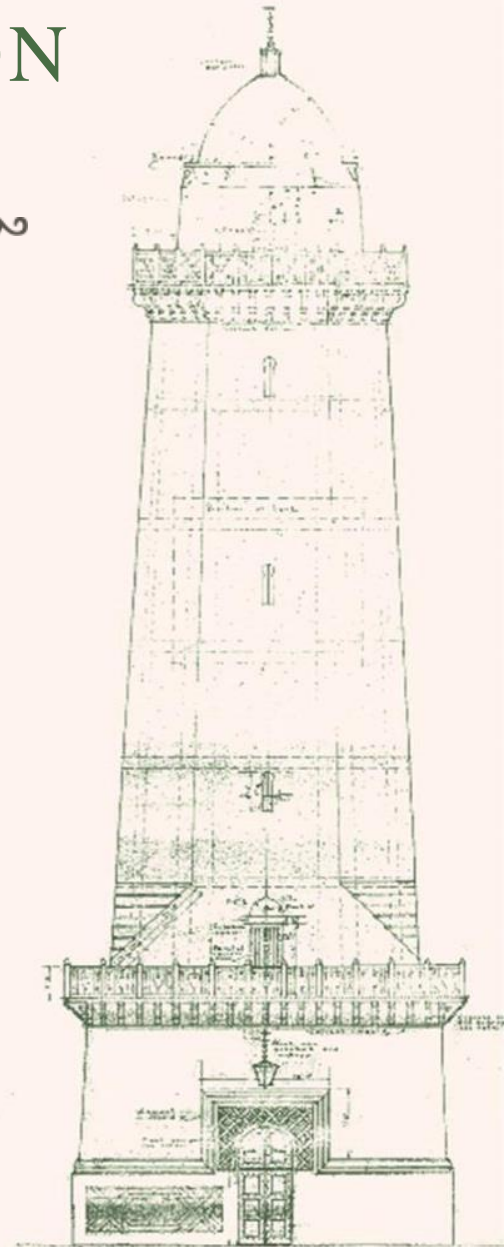
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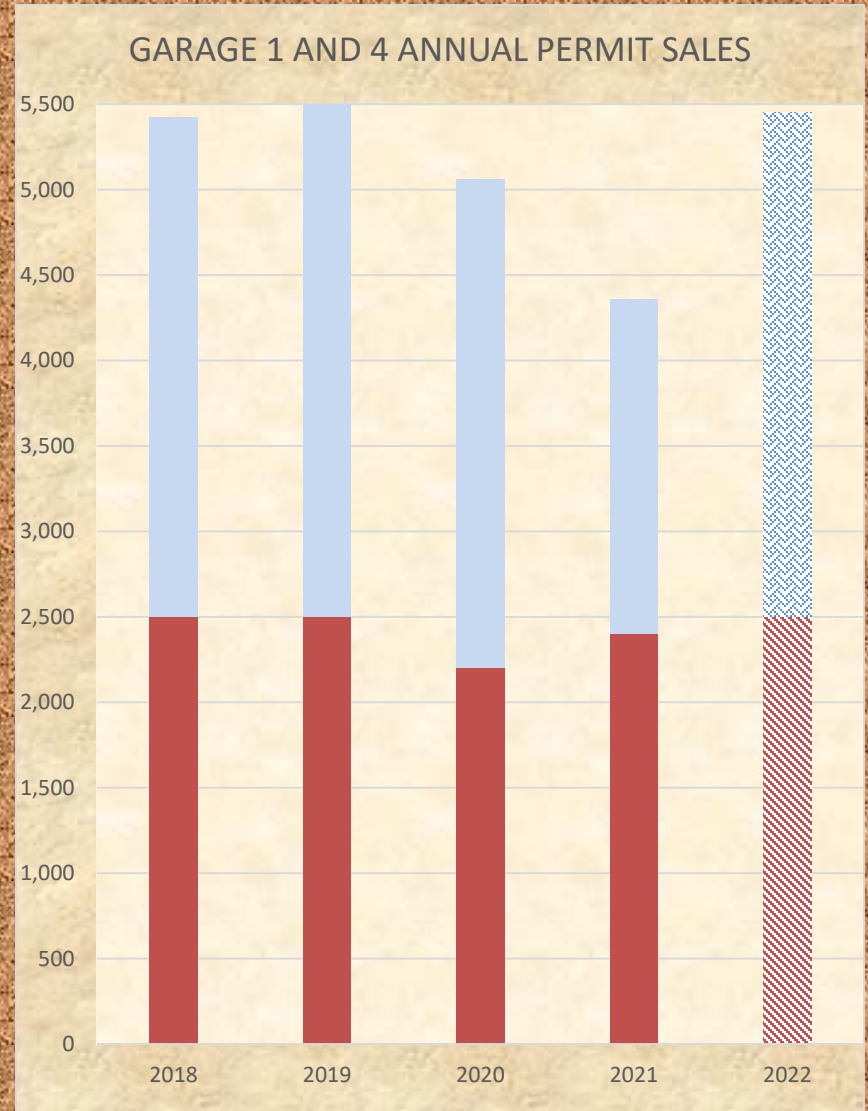
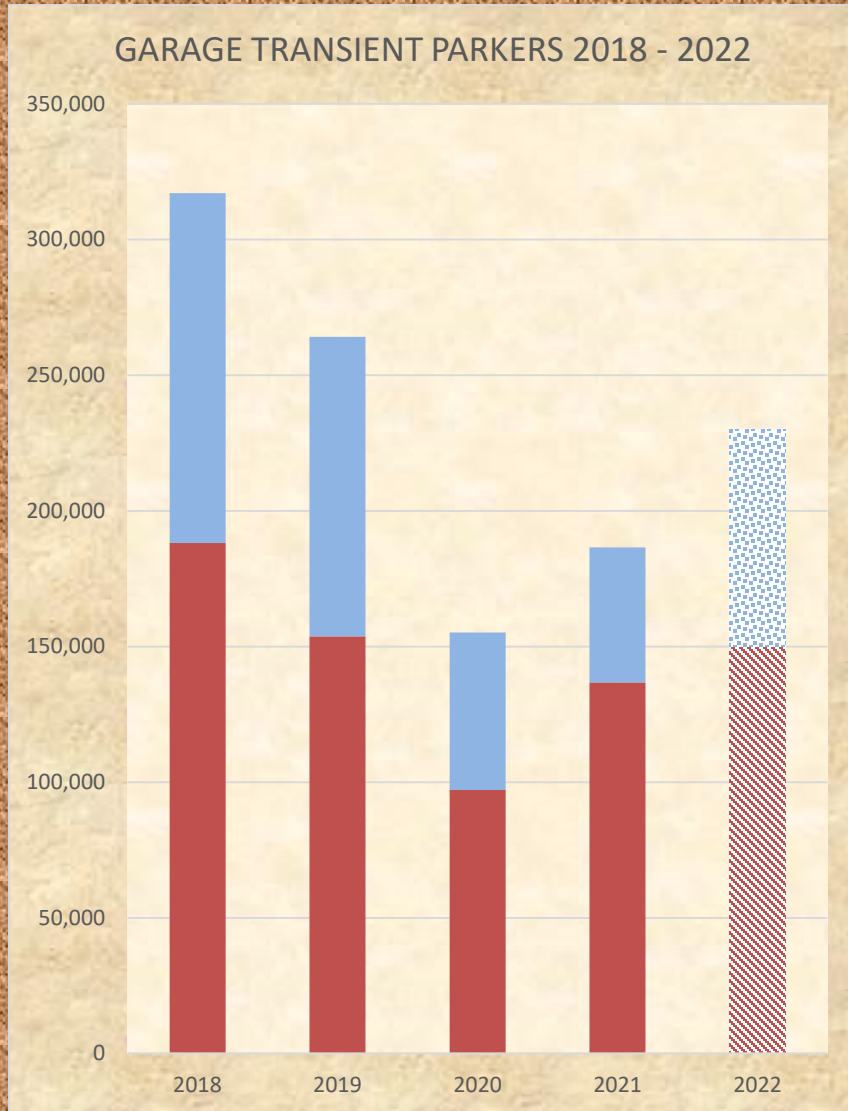
# PANDEMIC IMPACTS ON 2019 PROJECTIONS

- The financial proforma from 2019 was developed based on the actual traffic and permit sales numbers from 2018
  - Average daily peak occupancy – approximately 80%
- In 2019 a planned hourly rate increase took effect
- Parking revenue projections in the first full year of Operations for the New Facility -\$2,437,000 (2024)
  - Includes anticipated rate increase in 2024
- This only includes hourly and permit parking revenues
  - No Revenue from Retail Lease
  - No Revenue Share from Mobility as Service
  - No Revenue from EV Charging
  - No Revenue from Event Rentals

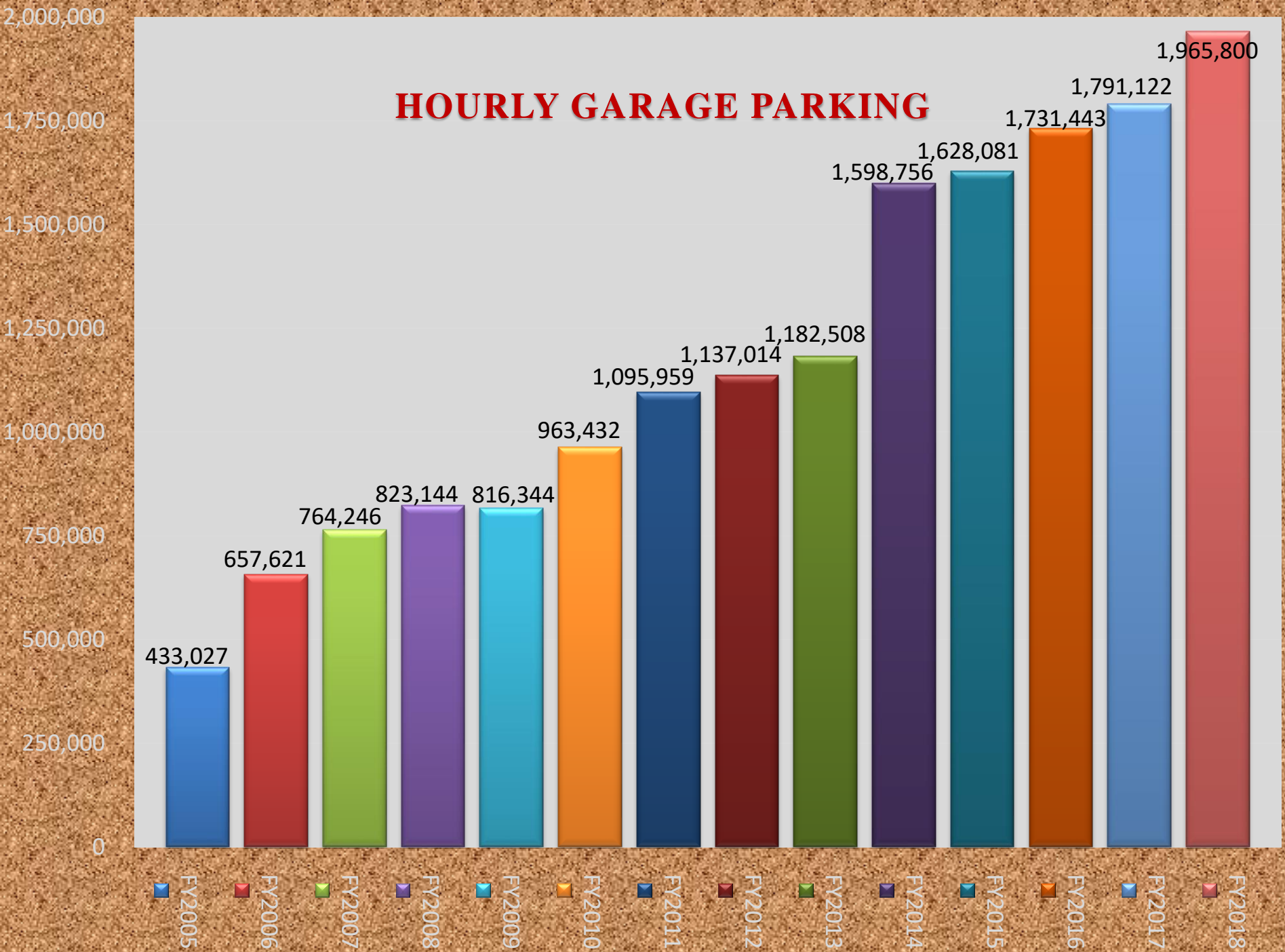




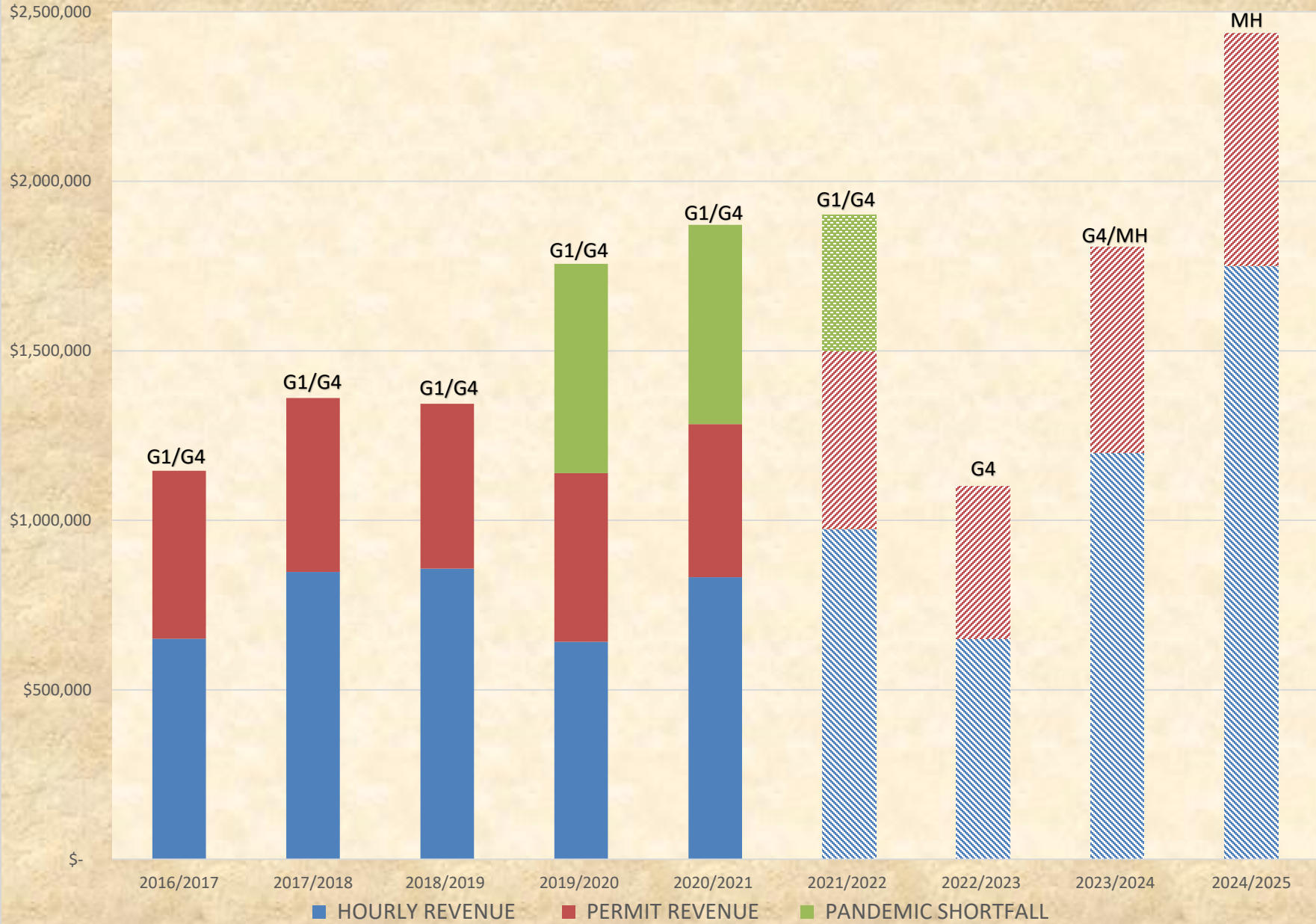
# Pandemic Impact on G1/G4 Traffic



# HOURLY GARAGE PARKING



PARKING GARAGE REVENUE



## Mobility Hub - Estimated Revenues and Expenditures (Keep G4)

	Y1/2 2022/2024	Y3 2025	Y4 2026	Y5 2027	Y6 2028	Y7 2029	Y8 2030	Y9 2031	Y10 2032
Estimated Parking Revenues (Mobility Hub)	-	2,193,300	2,193,300	2,437,000	2,437,000	3,289,950	3,289,950	3,289,950	3,289,950
Estimated Parking Expenditures (Mobility Hub)	-	(700,000)	(714,000)	(728,280)	(742,846)	(757,703)	(772,857)	(788,314)	(804,080)
<b>Net Parking Revenue available for Debt Service</b>	-	1,493,300	1,479,300	1,708,720	1,694,154	2,532,247	2,517,093	2,501,636	2,485,870
Annual Debt Service (Mobility Hub)	-	980,000	1,775,000	1,775,000	1,775,000	2,660,000	2,660,000	2,660,000	2,660,000
<b>Net Cashflow to City after Debt Service</b>	-	513,300	(295,700)	(66,280)	(80,846)	(127,753)	(142,907)	(158,364)	(174,130)
RE Taxes (Mobility Hub 1st floor Retail)	-	15,750	15,750	18,900	21,000	21,000	21,000	21,000	21,000
Event Space & Retail Rental Income (Mobility Hub)	-	373,830	385,045	462,054	498,440	513,393	528,795	544,659	560,999
<b>Total Real Estate Taxes &amp; Retail</b>	-	389,580	400,795	480,953	519,440	534,393	549,795	565,658	581,998
<b>Excess/(Shortfall)</b>	-	902,880	105,095	414,673	438,594	406,640	406,888	407,295	407,868

### Notes/Assumptions:

Revenue estimates are based on 2019 actual experience and trends @ 90%. Also includes rate increases in 2024 (30%) and 2029 (20%).

Estimated \$500,000 of operating expenditures for Garage and \$200,000 allocated for park and event space. Includes 2% increase in expenditures per year.

Debt Service @ 2.5% for 30 years - \$45M Total (\$42 construction, \$3 design). No payment first 2 years during construction.

Real Estate Taxes on G1 Retail Space at 75% for Y3&Y4; 90% for Y5; 100% starting Y6

Retail Income assumes occupancy of 75% Y3, 75% Y4, 90% Y5, 100% Y6 and forward. Factors in 3% increase each year.



## Mobility Hub - Estimated Revenues and Expenditures (Sell G4)

	Y1/2 2022/2024	Y3 2025	Y4 2026	Y5 2027	Y6 2028	Y7 2029	Y8 2030	Y9 2031	Y10 2032
Estimated Parking Revenues (Mobility Hub)	-	2,193,300	2,193,300	2,437,000	2,437,000	3,289,950	3,289,950	3,289,950	3,289,950
Estimated Parking Expenditures (Mobility Hub)	-	(700,000)	(714,000)	(728,280)	(742,846)	(757,703)	(772,857)	(788,314)	(804,080)
Sale of Garage 4	-	-	-	-	17,500,000	-	-	-	-
<b>Net Parking Revenue available for Debt Service</b>	-	1,493,300	1,479,300	1,708,720	19,194,154	2,532,247	2,517,093	2,501,636	2,485,870
Annual Debt Service (Mobility Hub)	-	850,000	1,500,000	1,500,000	19,000,000	1,675,000	1,675,000	1,675,000	1,675,000
<b>Net Cashflow to City after Debt Service</b>	-	643,300	(20,700)	208,720	194,154	857,247	842,093	826,636	810,870
RE Taxes (Mobility Hub 1st floor Retail)	-	15,750	15,750	18,900	21,000	21,000	21,000	21,000	21,000
RE Taxes (Development of G4)	-	-	-	-	-	108,401	361,335	361,335	361,335
Event Space & Retail Rental Income (Mobility Hub)	-	373,830	385,045	462,054	498,440	513,393	528,795	544,659	560,999
<b>Total Real Estate Taxes &amp; Retail</b>	-	389,580	400,795	480,953	519,440	642,793	911,130	926,993	943,333
<b>Excess/(Shortfall)</b>	-	1,032,880	380,095	689,673	713,594	1,500,041	1,753,223	1,753,630	1,754,203

### Notes/Assumptions:

Revenue estimates are based on 2019 actual experience and trends @ 90%. Also includes rate increases in 2024 (30%) and 2029 (20%).

Estimated \$500,000 of operating expenditures for Garage and \$200,000 allocated for park and event space. Includes 2% increase in expenditures per year.

Assumes Garage 4 has been sold at start of Y6 for at least \$17.5M. Proceeds from sale are used to pay down City debt service on Mobility Hub.

Debt Service @ 2.5% for 30 years. \$45M Total (\$42 construction, \$3 design). Paydown \$17.5M in Year 6. No payment first 2 years during construction.

Real Estate Taxes on G1 Retail Space at 75% for Y3&Y4; 90% for Y5; 100% starting Y6

Real Estate Taxes in Y7 forward assumes new development on tax roll with \$65M taxable value at 30% just for land value. Full value starting Y8

Retail Income assumes occupancy of 75% Y3, 75% Y4, 90% Y5, 100% Y6 and forward. Factors in 3% increase each year.



QUESTIONS?

