

Table 7
Proforma For a Garage Constructed on Public Property (Sites 3, 5 and 17)

City of Austin - Cash Flow Analysis											Tax Exempt Financing		Land Assumptions									
\$15,000,000 Construction Price											interest rate 4.0%											
\$0 Land Costs for Public Sites											term (years) 30											
1,000 spaces											level debt service \$867,451											
Public Property (Sites 3, 5, and 17)																						
\$15,000,000 Development Cost																						
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029		
Rates Increase																						
Event	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	
Transient	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	
Daily	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	
Monthly (unreserved)	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	
Monthly (reserved)	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	
Weekday Rates																						
Transient (hourly)	\$1.25	\$1.29	\$1.34	\$1.39	\$1.43	\$1.48	\$1.54	\$1.59	\$1.65	\$1.70	\$1.76	\$1.82	\$1.89	\$1.95	\$2.02	\$2.09	\$2.17	\$2.24	\$2.32	\$2.40	\$2.48	
Daily	\$7.50	\$7.76	\$8.03	\$8.32	\$8.61	\$8.91	\$9.22	\$9.54	\$9.88	\$10.22	\$10.58	\$10.95	\$11.33	\$11.73	\$12.14	\$12.57	\$13.00	\$13.46	\$13.93	\$14.42	\$14.92	
Monthly (unreserved)	\$75.00	\$77.63	\$80.34	\$83.15	\$86.06	\$89.08	\$92.19	\$95.42	\$98.76	\$102.22	\$105.79	\$109.50	\$113.33	\$117.30	\$121.40	\$125.65	\$130.05	\$134.60	\$139.31	\$144.19	\$149.15	
Monthly (reserved)	\$90.00	\$93.15	\$96.41	\$99.78	\$103.28	\$106.89	\$110.63	\$114.51	\$118.51	\$122.66	\$126.95	\$131.40	\$136.00	\$140.76	\$145.68	\$150.78	\$156.06	\$161.52	\$167.17	\$173.03	\$179.03	
Evenings,Weekends and Event Rates																						
Event	\$6.00	\$6.21	\$6.43	\$6.65	\$6.89	\$7.13	\$7.38	\$7.63	\$7.90	\$8.18	\$8.46	\$8.76	\$9.07	\$9.38	\$9.71	\$10.05	\$10.40	\$10.77	\$11.14	\$11.54	\$11.94	
Transient (hourly)	\$1.25	\$1.29	\$1.34	\$1.39	\$1.43	\$1.48	\$1.54	\$1.59	\$1.65	\$1.70	\$1.76	\$1.82	\$1.89	\$1.95	\$2.02	\$2.09	\$2.17	\$2.24	\$2.32	\$2.40	\$2.48	
Daily	\$7.50	\$7.76	\$8.03	\$8.32	\$8.61	\$8.91	\$9.22	\$9.54	\$9.88	\$10.22	\$10.58	\$10.95	\$11.33	\$11.73	\$12.14	\$12.57	\$13.00	\$13.46	\$13.93	\$14.42	\$14.92	
Monthly (unreserved)	\$75.00	\$77.63	\$80.34	\$83.15	\$86.06	\$89.08	\$92.19	\$95.42	\$98.76	\$102.22	\$105.79	\$109.50	\$113.33	\$117.30	\$121.40	\$125.65	\$130.05	\$134.60	\$139.31	\$144.19	\$149.15	
Monthly (reserved)	\$90.00	\$93.15	\$96.41	\$99.78	\$103.28	\$106.89	\$110.63	\$114.51	\$118.51	\$122.66	\$126.95	\$131.40	\$136.00	\$140.76	\$145.68	\$150.78	\$156.06	\$161.52	\$167.17	\$173.03	\$179.03	
Annual Parkers - Weekday																						
Transient (annual)	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	
Daily (annual)	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	
Monthly (unreserved)	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	
Monthly (reserved)	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	
subtotal	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	
Annual Parkers - Evenings, Weekends and Events																						
Event	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	
Transient	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	
subtotal	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	
Annual Parkers - Total																						
Event	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	
Transient	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	
Daily	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	
Monthly (unreserved)	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	
Monthly (reserved)	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	
subtotal	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	
Annual Revenue - Weekday																						
Transient	\$20,625	\$21,347	\$22,094	\$22,867	\$23,668	\$24,496	\$25,353	\$26,241	\$27,159	\$28,110	\$29,094	\$30,112	\$31,166	\$32,257	\$33,386	\$34,554	\$35,763	\$37,015	\$38,311	\$39,652	\$41,040	
Daily	\$99,000	\$102,465	\$106,051	\$109,763	\$113,605	\$117,581	\$121,696	\$125,956	\$130,364	\$134,927	\$139,649	\$144,537	\$149,596	\$154,832	\$160,251	\$165,860	\$171,665	\$177,673	\$183,891	\$190,328	\$196,985	
Monthly (unreserved)	\$518,400	\$536,544	\$555,323	\$574,759	\$594,876	\$615,697	\$637,246	\$659,550	\$682,634	\$706,526	\$731,254	\$756,848	\$783,338	\$810,755	\$839,131	\$868,501	\$898,898	\$930,360	\$962,922	\$999,625	\$1,041,675	
Monthly (reserved)	\$174,960	\$181,084	\$187,422	\$193,981	\$200,771	\$207,798	\$215,071	\$222,598	\$230,389	\$238,453	\$246,798	\$255,436	\$264,377	\$273,630	\$283,207	\$293,119	\$303,378	\$313,996	\$324,986	\$336,361	\$348,121	
subtotal	\$812,985	\$841,439	\$870,890	\$901,371	\$932,919	\$965,571	\$999,366	\$1,034,344	\$1,070,546	\$1,108,015	\$1,146,796	\$1,186,933	\$1,228,476	\$1,271,473	\$1,315,974	\$1,362,033	\$1,409,705	\$1,459,044	\$1,510,111	\$1,562,965	\$1,618,611	
Annual Revenue - Evenings, Weekends and Events																						
Event	\$36,000	\$37,260	\$38,564	\$39,914	\$41,311	\$42,757	\$44,253	\$45,802	\$47,405	\$49,064	\$50,782	\$52,559	\$54,398	\$56,302	\$58,279	\$60,313	\$62,423	\$64,608	\$66,870	\$69,210	\$71,621	
Transient	\$56,500	\$60,548	\$62,667	\$64,860	\$67,130	\$69,480	\$71,911	\$74,428	\$77,033	\$79,729	\$82,520	\$85,408	\$88,398	\$91,491	\$94,694	\$98,008	\$101,438	\$104,989	\$108,663	\$112,466	\$116,400	
subtotal	\$94,500	\$97,808	\$101,231	\$104,774	\$108,441	\$112,236	\$116,165	\$120,230	\$124,438	\$128,794	\$133,302	\$137,967	\$142,796	\$147,794	\$152,967	\$158,320	\$163,862	\$169,597	\$175,533	\$181,676	\$188,021	
Total Annual Revenue																						
Event	\$36,000	\$37,260	\$38,564	\$39,914	\$41,311	\$42,757	\$44,253	\$45,802	\$47,405	\$49,064	\$50,782	\$52,559	\$54,398	\$56,302	\$58,279	\$60,313	\$62,423	\$64,608	\$66,870	\$69,210	\$71,621	
Transient	\$79,125	\$81,894	\$84,761	\$87,727	\$90,798	\$93,976	\$97,265	\$100,669	\$104,193	\$107,839	\$111,614	\$115,520	\$119,563	\$123,748	\$128,079	\$132,562	\$137,202	\$142,004	\$146,974	\$152,118	\$157,445	
Daily	\$99,000	\$102,465	\$106,051	\$109,763	\$113,605	\$117,581	\$121,696	\$125,956	\$130,364	\$134,927	\$139,649	\$144,537	\$149,596	\$154,832	\$160,251	\$165,860	\$171,665	\$177,673	\$183,891	\$190,328	\$196,985	
Monthly (unreserved)	\$518,400	\$536,544	\$555,323	\$574,759	\$594,876	\$615,697	\$637,246	\$659,550	\$682,634	\$706,526	\$731,254	\$756,848	\$783,338	\$810,755	\$839,131	\$868,501	\$898,898	\$930,360	\$962,922	\$999,625	\$1,041,675	
Monthly (reserved)	\$174,960	\$181,084	\$187,422	\$193,981	\$200,771	\$207,798	\$215,071	\$222,598	\$230,389	\$238,453	\$246,798	\$255,436	\$264,377	\$273,630	\$283,207	\$293,119	\$303,378	\$313,996	\$324,986	\$336,361	\$348,121	
subtotal	\$907,485	\$939,247	\$972,121	\$1,006,145	\$1,041,360	\$1,077,808	\$1,115,531	\$1,154,574	\$1,194,984	\$1,236,809	\$1,280,097	\$1,324,901	\$1,371,272	\$1,419,267	\$1,468,941	\$1,520,354	\$1,573,566	\$1,628,641	\$1,685,644	\$1,744,641	\$1,805,671	
Revenue/space	\$907	\$939	\$972	\$1,006	\$1,041	\$1,078	\$1,116	\$1,155	\$1,195	\$1,237	\$1,280	\$1,325	\$1,371	\$1,419	\$1,469	\$1,520	\$1,574	\$1,629	\$1,686	\$1,745	\$1,805	
Annual Escalation in Exp	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	
Expenses																						
Operations ¹	200,000	207,000	214,245	221,744	229,505	237,537	245,851	254,456	263,362	272,579	282,120	291,994	302,214	312,791	323,739	335,070	346,797	358,935	371,498	384,500	397,960	

Table 8
Proforma For a Garage Constructed on Private Property (Sites 16A or 16B)

City of Austin - Cash Flow Analysis		
\$15,000,000 Construction Price	1,000 spaces	\$ 15,000 /space
\$4,700,000 Land Costs for Site 16A or 16B		
\$19,700,000 Development Cost		

Tax Exempt Financing	
interest rate	4.0%
term (years)	30
level debt service	\$1,139,253

Land Assumptions								
Configuration	width (ft)	length (ft)	area (sf)	efficiency (sf/space)	spaces per level	no. of levels	no. of spaces	FAR 50%
3-bay garage	180	280	50,400	350	144	7	1008	100.800
4-bay garage	240	300	72,000	350	206	5	1029	144.000

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Rates Increase																				
Event	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Transient	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Daily	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Monthly (unreserved)	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Monthly (reserved)	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Weekday Rates																				
Transient (hourly)	\$1.25	\$1.29	\$1.34	\$1.39	\$1.43	\$1.48	\$1.54	\$1.59	\$1.65	\$1.70	\$1.76	\$1.82	\$1.89	\$1.95	\$2.02	\$2.09	\$2.17	\$2.24	\$2.32	\$2.40
Daily	\$7.50	\$7.76	\$8.03	\$8.32	\$8.61	\$8.91	\$9.22	\$9.54	\$9.88	\$10.22	\$10.58	\$10.95	\$11.33	\$11.73	\$12.14	\$12.57	\$13.00	\$13.46	\$13.93	\$14.42
Monthly (unreserved)	\$75.00	\$77.63	\$80.34	\$83.15	\$86.06	\$89.08	\$92.19	\$95.42	\$98.76	\$102.22	\$105.79	\$109.50	\$113.33	\$117.30	\$121.40	\$125.65	\$130.05	\$134.60	\$139.31	\$144.19
Monthly (reserved)	\$90.00	\$93.15	\$96.41	\$99.78	\$103.28	\$106.89	\$110.63	\$114.51	\$118.51	\$122.66	\$126.95	\$131.40	\$136.00	\$140.76	\$145.68	\$150.78	\$156.06	\$161.52	\$167.17	\$173.03
Evenings,Weekends and Event Rates																				
Event	\$6.00	\$6.21	\$6.43	\$6.65	\$6.89	\$7.13	\$7.38	\$7.63	\$7.90	\$8.18	\$8.46	\$8.76	\$9.07	\$9.38	\$9.71	\$10.05	\$10.40	\$10.77	\$11.14	\$11.54
Transient (hourly)	\$1.25	\$1.29	\$1.34	\$1.39	\$1.43	\$1.48	\$1.54	\$1.59	\$1.65	\$1.70	\$1.76	\$1.82	\$1.89	\$1.95	\$2.02	\$2.09	\$2.17	\$2.24	\$2.32	\$2.40
Daily	\$7.50	\$7.76	\$8.03	\$8.32	\$8.61	\$8.91	\$9.22	\$9.54	\$9.88	\$10.22	\$10.58	\$10.95	\$11.33	\$11.73	\$12.14	\$12.57	\$13.00	\$13.46	\$13.93	\$14.42
Monthly (unreserved)	\$75.00	\$77.63	\$80.34	\$83.15	\$86.06	\$89.08	\$92.19	\$95.42	\$98.76	\$102.22	\$105.79	\$109.50	\$113.33	\$117.30	\$121.40	\$125.65	\$130.05	\$134.60	\$139.31	\$144.19
Monthly (reserved)	\$90.00	\$93.15	\$96.41	\$99.78	\$103.28	\$106.89	\$110.63	\$114.51	\$118.51	\$122.66	\$126.95	\$131.40	\$136.00	\$140.76	\$145.68	\$150.78	\$156.06	\$161.52	\$167.17	\$173.03
Annual Parkers - Weekday																				
Transient (annual)	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500
Daily (annual)	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200
Monthly (unreserved)	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912
Monthly (reserved)	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944
subtotal	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556
Annual Parkers - Evenings, Weekends and Events																				
Event	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Transient	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800
subtotal	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800
Annual Parkers - Total																				
Event	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Transient	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300
Daily	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200
Monthly (unreserved)	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912
Monthly (reserved)	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944
Total Parkers	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356
Annual Revenue - Weekday																				
Transient	\$20,625	\$21,347	\$22,094	\$22,867	\$23,668	\$24,496	\$25,353	\$26,241	\$27,159	\$28,110	\$29,094	\$30,112	\$31,166	\$32,257	\$33,386	\$34,554	\$35,763	\$37,015	\$38,311	\$39,652
Daily	\$99,000	\$102,465	\$106,051	\$109,763	\$113,605	\$117,581	\$121,696	\$125,956	\$130,364	\$134,927	\$139,649	\$144,537	\$149,596	\$154,832	\$160,251	\$165,860	\$171,665	\$177,673	\$183,891	\$190,328
Monthly (unreserved)	\$518,400	\$536,544	\$555,323	\$574,759	\$594,876	\$615,697	\$637,246	\$659,550	\$682,634	\$706,526	\$731,254	\$756,848	\$783,338	\$810,755	\$839,131	\$868,500	\$898,898	\$930,360	\$962,922	\$996,625
Monthly (reserved)	\$174,960	\$181,084	\$187,422	\$193,981	\$200,771	\$207,798	\$215,071	\$222,598	\$230,389	\$238,453	\$246,798	\$255,436	\$264,377	\$273,630	\$283,207	\$293,119	\$303,378	\$313,996	\$324,986	\$336,361
subtotal	\$812,985	\$841,439	\$870,890	\$901,371	\$932,919	\$965,571	\$999,366	\$1,034,344	\$1,070,546	\$1,108,051	\$1,146,796	\$1,186,933	\$1,228,476	\$1,271,473	\$1,315,974	\$1,362,033	\$1,409,705	\$1,459,048	\$1,510,111	\$1,562,965
Annual Revenue - Evenings, Weekends and Events																				
Event	\$36,000	\$37,260	\$38,564	\$39,914	\$41,311	\$42,757	\$44,253	\$45,802	\$47,405	\$49,064	\$50,782	\$52,559	\$54,398	\$56,302	\$58,273	\$60,313	\$62,423	\$64,608	\$66,870	\$69,210
Transient	\$58,500	\$60,540	\$62,667	\$64,860	\$67,130	\$69,480	\$71,911	\$74,428	\$77,033	\$79,729	\$82,520	\$85,408	\$88,398	\$91,491	\$94,694	\$98,008	\$101,438	\$104,989	\$108,663	\$112,466
subtotal	\$94,500	\$97,808	\$101,231	\$104,774	\$108,441	\$112,236	\$116,165	\$120,230	\$124,438	\$128,794	\$133,302	\$137,967	\$142,796	\$147,794	\$152,967	\$158,320	\$163,862	\$169,597	\$175,533	\$181,676
Total Annual Revenue																				
Event	\$36,000	\$37,260	\$38,564	\$39,914	\$41,311	\$42,757	\$44,253	\$45,802	\$47,405	\$49,064	\$50,782	\$52,559	\$54,398	\$56,302	\$58,273	\$60,313	\$62,423	\$64,608	\$66,870	\$69,210
Transient	\$79,125	\$81,894	\$84,761	\$87,727	\$90,798	\$93,976	\$97,265	\$100,669	\$104,193	\$107,839	\$111,614	\$115,520	\$119,563	\$123,748	\$128,079	\$132,562	\$137,202	\$142,004	\$146,974	\$152,118
Daily	\$99,000	\$102,465	\$106,051	\$109,763	\$113,605	\$117,581	\$121,696	\$125,956	\$130,364	\$134,927	\$139,649	\$144,537	\$149,596	\$154,832	\$160,251	\$165,860	\$171,665	\$177,673	\$183,891	\$190,328
Monthly (unreserved)	\$518,400	\$536,544	\$555,323	\$574,759	\$594,876	\$615,697	\$637,246	\$659,550	\$682,634	\$706,526	\$731,254	\$756,848	\$783,338	\$810,755	\$839,131	\$868,500	\$898,898	\$930,360	\$962,922	\$996,625
Monthly (reserved)	\$174,960	\$181,084	\$187,422	\$193,981	\$200,771	\$207,798	\$215,071	\$222,598	\$230,389	\$238,453	\$246,798	\$255,436	\$264,377	\$273,630	\$283,207	\$293,119	\$303,378	\$313,996	\$324,986	\$336,361
Total Parking Revenue	\$907,485	\$939,247	\$972,121	\$1,006,145	\$1,041,360	\$1,077,808	\$1,115,531	\$1,154,574	\$1,194,984	\$1,236,809	\$1,280,097	\$1,324,901	\$1,371,272	\$1,419,267	\$1,468,941	\$1,520,354	\$1,573,566	\$1,628,641	\$1,685,644	\$1,744,641
Revenue/space	\$907	\$939	\$972	\$1,006	\$1,041	\$1,078	\$1,116	\$1,155	\$1,195	\$1,237	\$1,280	\$1,325	\$1,371	\$1,419	\$1,469	\$1,520	\$1,574	\$1,629	\$1,686	\$1,745
Annual Escalation in Exp Expenses	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Operations ¹	200,000	207,000	214,245	221,744	229,505	237,537	245,851	254,456	263,362	272,579	282,120	291,994	302,214	312,791	323,739	335,070	346,797	358,935	371,498	384,500
Maintenance ²	40,000	41,400	42,849	44,349	45,901	47,507	49,170	50,891	52,672	54,516	56,424	58,399	60,443	62,558</						

**Table 9
Proforma For a Garage Constructed on Private Property (Site 18)**

City of Austin - Cash Flow Analysis		
\$15,000,000 Construction Price	1,000 spaces	\$ 15,000 /space
\$7,500,000 Land Costs for for Site 18⁴		
\$22,500,000 Development Cost		

Tax Exempt Financing	
interest rate	4.0%
term (years)	30
level debt service	\$1,301,177

Land Assumptions									
Configuration	width (ft)	length (ft)	area (sf)	efficiency (sf/space)	spaces per level	no. of levels	no. of spaces	FAR	50%
3-bay garage	180	280	50,400	350	144	7	1008	100.800	
4-bay garage	240	300	72,000	350	206	5	1029	144.000	

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Rates Increase																				
Event	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Transient	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Daily	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Monthly (unreserved)	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Monthly (reserved)	n/a	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Weekday Rates																				
Transient (hourly)	\$1.25	\$1.29	\$1.34	\$1.39	\$1.43	\$1.48	\$1.54	\$1.59	\$1.65	\$1.70	\$1.76	\$1.82	\$1.89	\$1.95	\$2.02	\$2.09	\$2.17	\$2.24	\$2.32	\$2.40
Daily	\$7.50	\$7.76	\$8.03	\$8.32	\$8.61	\$8.91	\$9.22	\$9.54	\$9.88	\$10.22	\$10.58	\$10.95	\$11.33	\$11.73	\$12.14	\$12.57	\$13.00	\$13.46	\$13.93	\$14.42
Monthly (unreserved)	\$75.00	\$77.63	\$80.34	\$83.15	\$86.06	\$89.08	\$92.19	\$95.42	\$98.76	\$102.22	\$105.79	\$109.50	\$113.33	\$117.30	\$121.40	\$125.65	\$130.05	\$134.60	\$139.31	\$144.19
Monthly (reserved)	\$90.00	\$93.15	\$96.41	\$99.78	\$103.28	\$106.89	\$110.63	\$114.51	\$118.51	\$122.66	\$126.95	\$131.40	\$136.00	\$140.76	\$145.68	\$150.78	\$156.06	\$161.52	\$167.17	\$173.03
Evenings,Weekends and Event Rates																				
Event	\$6.00	\$6.21	\$6.43	\$6.65	\$6.89	\$7.13	\$7.38	\$7.63	\$7.90	\$8.18	\$8.46	\$8.76	\$9.07	\$9.38	\$9.71	\$10.05	\$10.40	\$10.77	\$11.14	\$11.54
Transient (hourly)	\$1.25	\$1.29	\$1.34	\$1.39	\$1.43	\$1.48	\$1.54	\$1.59	\$1.65	\$1.70	\$1.76	\$1.82	\$1.89	\$1.95	\$2.02	\$2.09	\$2.17	\$2.24	\$2.32	\$2.40
Daily	\$7.50	\$7.76	\$8.03	\$8.32	\$8.61	\$8.91	\$9.22	\$9.54	\$9.88	\$10.22	\$10.58	\$10.95	\$11.33	\$11.73	\$12.14	\$12.57	\$13.00	\$13.46	\$13.93	\$14.42
Monthly (unreserved)	\$75.00	\$77.63	\$80.34	\$83.15	\$86.06	\$89.08	\$92.19	\$95.42	\$98.76	\$102.22	\$105.79	\$109.50	\$113.33	\$117.30	\$121.40	\$125.65	\$130.05	\$134.60	\$139.31	\$144.19
Monthly (reserved)	\$90.00	\$93.15	\$96.41	\$99.78	\$103.28	\$106.89	\$110.63	\$114.51	\$118.51	\$122.66	\$126.95	\$131.40	\$136.00	\$140.76	\$145.68	\$150.78	\$156.06	\$161.52	\$167.17	\$173.03
Annual Parkers - Weekday																				
Transient (annual)	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500
Daily (annual)	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200
Monthly (unreserved)	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912
Monthly (reserved)	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944
subtotal	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556	38,556
Annual Parkers - Evenings, Weekends and Events																				
Event	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Transient	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800
subtotal	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800	52,800
Annual Parkers - Total																				
Event	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Transient	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300	63,300
Daily	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200
Monthly (unreserved)	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912	6,912
Monthly (reserved)	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,944
subtotal	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356	91,356
Annual Revenue - Weekday																				
Transient	\$20,825	\$21,347	\$22,094	\$22,867	\$23,668	\$24,496	\$25,353	\$26,241	\$27,159	\$28,110	\$29,094	\$30,112	\$31,166	\$32,257	\$33,386	\$34,554	\$35,763	\$37,015	\$38,311	\$39,652
Daily	\$99,000	\$102,465	\$106,051	\$109,763	\$113,605	\$117,581	\$121,696	\$125,956	\$130,364	\$134,927	\$139,649	\$144,537	\$149,596	\$154,832	\$160,251	\$165,860	\$171,665	\$177,673	\$183,891	\$190,328
Monthly (unreserved)	\$518,400	\$536,544	\$555,323	\$574,759	\$594,876	\$615,697	\$637,246	\$659,550	\$682,634	\$706,526	\$731,254	\$756,848	\$783,338	\$810,755	\$839,131	\$868,501	\$898,898	\$930,360	\$962,922	\$996,625
Monthly (reserved)	\$174,960	\$181,084	\$187,422	\$193,981	\$200,771	\$207,798	\$215,071	\$222,598	\$230,389	\$238,453	\$246,799	\$255,436	\$264,377	\$273,630	\$283,207	\$293,119	\$303,378	\$313,996	\$324,986	\$336,361
subtotal	\$812,985	\$841,439	\$870,890	\$901,371	\$932,919	\$965,571	\$999,366	\$1,034,344	\$1,070,546	\$1,108,015	\$1,146,796	\$1,186,933	\$1,228,476	\$1,271,473	\$1,315,974	\$1,362,033	\$1,409,705	\$1,459,044	\$1,510,111	\$1,562,965
Annual Revenue - Evenings, Weekends and Events																				
Event	\$36,000	\$37,260	\$38,564	\$39,914	\$41,311	\$42,757	\$44,253	\$45,802	\$47,405	\$49,064	\$50,782	\$52,559	\$54,398	\$56,302	\$58,273	\$60,313	\$62,423	\$64,608	\$66,870	\$69,210
Transient	\$58,500	\$60,548	\$62,667	\$64,860	\$67,130	\$69,480	\$71,911	\$74,428	\$77,033	\$79,729	\$82,520	\$85,408	\$88,398	\$91,491	\$94,694	\$98,008	\$101,438	\$104,989	\$108,663	\$112,466
subtotal	\$94,500	\$97,808	\$101,231	\$104,774	\$108,441	\$112,236	\$116,165	\$120,230	\$124,438	\$128,794	\$133,302	\$137,967	\$142,796	\$147,794	\$152,967	\$158,320	\$163,862	\$169,597	\$175,533	\$181,676
Total Annual Revenue																				
Event	\$36,000	\$37,260	\$38,564	\$39,914	\$41,311	\$42,757	\$44,253	\$45,802	\$47,405	\$49,064	\$50,782	\$52,559	\$54,398	\$56,302	\$58,273	\$60,313	\$62,423	\$64,608	\$66,870	\$69,210
Transient	\$79,125	\$81,894	\$84,761	\$87,727	\$90,798	\$93,976	\$97,265	\$100,669	\$104,193	\$107,839	\$111,614	\$115,520	\$119,563	\$123,748	\$128,079	\$132,562	\$137,202	\$142,004	\$146,974	\$152,118
Daily	\$99,000	\$102,465	\$106,051	\$109,763	\$113,605	\$117,581	\$121,696	\$125,956	\$130,364	\$134,927	\$139,649	\$144,537	\$149,596	\$154,832	\$160,251	\$165,860	\$171,665	\$177,673	\$183,891	\$190,328
Monthly (unreserved)	\$518,400	\$536,544	\$555,323	\$574,759	\$594,876	\$615,697	\$637,246	\$659,550	\$682,634	\$706,526	\$731,254	\$756,848	\$783,338	\$810,755	\$839,131	\$868,501	\$898,898	\$930,360	\$962,922	\$996,625
Monthly (reserved)	\$174,960	\$181,084	\$187,422	\$193,981	\$200,771	\$207,798	\$215,071	\$222,598	\$230,389	\$238,453	\$246,799	\$255,436	\$264,377	\$273,630	\$283,207	\$293,119	\$303,378	\$313,996	\$324,986	\$336,361
Total Parking Revenue	\$907,485	\$939,247	\$972,121	\$1,006,145	\$1,041,360	\$1,077,808	\$1,115,531	\$1,154,574	\$1,194,984	\$1,236,809	\$1,280,097	\$1,324,941	\$1,371,272	\$1,419,267	\$1,468,941	\$1,520,354	\$1,573,566	\$1,628,641	\$1,685,644	\$1,744,641
Revenue/space	\$907	\$939	\$972	\$1,006	\$1,041	\$1,078	\$1,116	\$1,155	\$1,195	\$1,237	\$1,280	\$1,325	\$1,371	\$1,419	\$1,469	\$1,520	\$1,574	\$1,629	\$1,686	\$1,745
Annual Escalation in Exp	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Expenses																				
Operations ¹	200,000	207,000	214,245	221,744	229,505	237,537	245,851	254,456	263,362	272,579	282,120	291,994	302,214	312,791						

