

**Main Street Promenade Addition Parking Fee-In-Lieu**

The following calculations were prepared in accordance with Ordinance 08-200, An Ordinance Establishing a Parking Fee-in-Lieu Formula to Assist With the Financing of Downtown Public Parking.

Gross Building Square Footage (Non-Residential)	11,284 SF
Exempt Square Footage for Parcel 07-13-418-013	1,963 SF
Gross Square Footage Subject to Payment In-Lieu	9,321 SF
Downtown Parking Generation Rate	2.03 Spaces/1,000 SF
Gross Parking Demand	19
Net Parking Demand (50% of gross)	10
On-site Spaces Provided (Non-residential)	0
<b>Balance Requiring Payment In-Lieu</b>	<b>10</b>
Weighted Cost Per Space	\$15,865.00
<b>Parking Fee-In-Lieu</b>	<b>\$158,650.00</b>

**Cost Per Space Calculation**

<u>Parking Deck</u>	<u>Spaces</u>	<u>Construction Cost</u>	<u>Per Space</u>
CPF	553	\$2,600,000.00	\$4,701.63
VBPF (2001)	530	\$7,400,000.00	\$13,962.26
VB Addition	276	\$9,007,950.00	\$32,637.50
WSDPF	520	\$10,802,361.00	\$20,773.77
<b>Weighted Cost Per Space</b>			<b>\$15,865.00</b>