

River Main 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*	3,084 SF
Downtown Parking Generation Rate	2.03 Spaces/1,000 SF
Gross Parking Demand	6
Net Parking Demand (50% of gross)	3
On-site Spaces Provided	0
Balance of Spaces Requiring Payment In-Lieu	3
Weighted Cost Per Space	\$15,865.00
Parking Fee-In-Lieu	\$47,595.00

*Gross building square footage contributing to FAR exceeding 2.5. This is based on a lot area of 10,263 SF and a Gross Floor Area of 28,742 SF.

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
Weighted Cost Per Space			\$15,865.00