

K STREET PARKING GARAGE ANALYSIS

		Parking Garage financing with WMODA P3
		Amount
Parking Garage Construction Budget		
Parking Garage Developer Fee/ Soft Costs		\$ 750,000.00
Parking Garage Estimated Costs		<u>7,750,000.00</u>
Total per WGI	\$	8,500,000.00
Parking Garage Funding Source		
	Source	
Parking Garage Down Payment - City	Penny Sales Tax	2,500,000.00
Parking Garage Debt Service - City	Penny Sales Tax	\$1,572,389.79
Parking Garage Debt Service - City	Revenue Bond	-
	<i>Subtotal City Cost</i>	<u>\$ 4,072,389.79</u>
Parking Garage Developer Fee/ Soft Cos	WMODA	\$ 750,000.00
Parking Garage Down Payment - CRA	CRA	1,500,000.00
Parking Garage Debt Service - CRA	CRA	<u>\$2,358,584.69</u>
	<i>Subtotal CRA & WMODA Contribution</i>	<u>\$ 4,608,584.69</u>
Total Estimated Cost		\$ 8,680,974.49
Excess costs		(180,974.49)
Excess funds from WMODA contribution (\$1M less \$750K)		<u>250,000.00</u>
savings/ (excess cost due to financing)		\$ 69,025.51