

Mixed use parking structure on Montana Avenue

Sources of Funds		
	NEED TO BOND	\$11,900,000
	Unencumbered Cash in Fund 203	\$200,000
16500	\$70 Sale of 1st Floor Commercial	\$1,155,000
0	\$70 Commercial On Top	\$0
	Cash from Parking Fund	\$0
	Sale of Park IV	\$0
187	\$4,300 Sale of Parking to Zootist	\$804,100
25	\$4,300 Sale of Parking to Alley Cat	\$107,500
	Total Sources	\$14,166,600

Number of Parking Spaces		533
	Confirmed Construction Cost Per Space	(19,440.00)
Uses of Funds		
	Bonding Expenses	(\$476,000)
533	(19,440) Parking Constuction	(\$10,361,520)
16500	\$0 Cold White Box Commercial Included Above	\$0
	Construction Loan Interest	(\$113,663)
	Demolition	(\$1,000,000)
	Design and other Soft Costs	(\$1,500,000)
	Temporary Parking if needed	(\$200,000)
	PROJECT MANAGEMENT	(\$332,032)
	Total Needed for Project	(\$13,983,215)
	Balance	183,385

Term of Bonds	25
Coverage Rate	1.80
Interest Rate	5.50%
Available for Bond Payment	\$1,600,000
Max Bond Payment Allowed with coverage	\$888,889
TOTAL BOND CAPACITY	\$11,923,495

Term of Bonds	25
Coverage Rate	1.80
Interest Rate	5.50%
BOND	\$11,900,000
Required Coverage	\$1,596,847
Annual Bond Payment	\$887,137

Total Bond Amount	\$11,900,000
Total TIFD Cash	\$200,000
Total TIFD/Parking Land	\$2,435,000
Total Public Investment	\$14,535,000
Total Private Investment	\$2,066,600
Total Cost of Complete Project	\$16,601,600

Construction Loan Amount	\$2,066,600
6%	(\$113,663.00)
12	Months