**ECONOMIC DEVELOPMENT**
**CORPORATION BOARD OF DIRECTORS AND EDINBURG CITY COUNCIL**

**Location:**
City of Edinburg, City Hall-Council Chambers
415 W. University Drive, Edinburg, Texas

**MAY 30, 2023**
**SPECIAL JOINT MEETING AGENDA**
**6:00 PM**

1. **CALL TO ORDER, ESTABLISH A QUORUM**
   **A.** Prayer
   **B.** Pledge of Allegiance
2. **CERTIFICATION OF PUBLIC NOTICE**

3. **DISCLOSURE OF CONFLICT OF INTEREST**

4. **PUBLIC COMMENTS**
   *A specific portion of the meeting shall be dedicated to allowing Public Comments which will be limited to three(3) minutes. Please note that this public comment period is not interactive. The Edinburg EDC Board may not respond to public comments.*

   *If a resident desires to make a public comment in person, please complete the Public Comments Form which will be located outside of the City Council Chambers and submit the completed form to the Economic Development staff prior to the commencement of the Edinburg EDC Board meeting. We ask for everyone's cooperation in following this procedure.*

   *All requests must be received beginning at 9am and end immediately before the start of the meeting. Your request should include your name, address, and telephone number. We ask for everyone's cooperation in following this procedure.*

5. **REGULAR AGENDA ITEMS**
   A. Presentation and Possible Action Regarding the Downtown Parking Garage Needs Assessment and Economic Analysis Report by ERO Architects.

6. **EXECUTIVE SESSION**

*The EEDC will convene in Executive Session, in accordance with the Texas Open Meetings Act, Vernon's Texas Statutes and Codes Annotated, Government Code, Chapter 551, Subchapter D, Exceptions to Requirement that Meetings be Open. The EEDC May Elect To Go Into Executive Session On Any Item Whether Or Not Such Item Is Posted As An Executive Session Item At Any Time During The Meeting When Authorized By The Provisions Of The Open Meetings Act.*

7. **OPEN SESSION**

*The EEDC will convene in Open Session to take necessary action, if any, in accordance with Chapter 551, Open meetings, Subchapter E, Procedures Relating to Closed Meeting, §551.102, Requirement to Vote or Take Final Action in Open Meeting.*

8. **ADJOURNMENT**

*I hereby certify this Notice of an EEDC Meeting was posted in accordance with the Open Meetings Act, at the City Offices of the City of Edinburg, located at the 415 West University entrance outside bulletin board visible and accessible to the general public during and after regular working hours.*

*This notice was posted on May 26, 2023 at 5:00 pm.*

*By: /s/ Jacqueline Guerra for Raudel Garza*

*Signature:*

*Raudel Garza, EEDC Executive Director*
*City of Edinburg, Texas*

**Edinburg Economic Development Corporation**
Meeting Date:May 30, 2023

Presentation and Possible Action Regarding the Downtown Parking Garage Needs Assessment and Economic Analysis Report by ERO Architects.

1. **Agenda Item:**
   Presentation and Possible Action Regarding the Downtown Parking Garage Needs Assessment and Economic Analysis Report by ERO Architects.
2. **Description/Scope:**
   Description/Scope: This needs assessment and economic analysis report has addressed the objectives to establish peak use parking counts, off-peak parking counts and calculate the need and demand (parking spaces) to determine how to plan for the new downtown parking garage. The report consists of the following:

   - KCI Edinburg Downtown Parking Garage Needs Assessment
   - UTRGV Downtown Parking Garage Economic Analysis-two versions based on construction cost
   - Partners Edinburg Downtown Parking Garage Retail Space Analysis
   - Americus Edinburg Downtown Parking Garage Public-Private Partnership (P3) Analysis Model

3. **Estimated Timeline:**
   Not Applicable

4. **Budget:**
   Not Applicable

5. **Procurement/Selection Process:**
   Not Applicable

6. **Staff's Recommendation:**
   Present and Discuss the Downtown Parking Garage Needs Assessment and Economic Analysis Report by ERO Architects.

7. **Justification:**
   To conduct a needs assessment and rate impact study for a downtown parking garage.

Raudel Garza, EEDC
Executive Director

**ATTACHMENTS**
Attachment A: Attachment A: Report
Attachment B: Attachment B: Presentation

| | |
|---|---|
| Approved: | ________ |
| Not Approved: | ________ |
| Tabled: | ________ |
| No Action: | |

# DOWNTOWN PARKING GARAGE NEEDS ASSESSMENT & ECONOMIC ANALYSIS REPORT

MAY 25, 2023

THE CITY OF Edinburg


*Final analysis, assumptions, and reports are for discussion and planning purposes only. Calculations, recommendations, and conclusions may change in the future.*

*Prepared by*

ero architecture + engineering

KCI TECHNOLOGIES

The University of Texas Rio Grande Valley

partners

AMERICUS HOLDINGS, LTD. REAL ESTATE DEVELOPMENT

135 Paseo Del Prado, Ste 33 | Edinburg, TX 78539 | 956.655.4655 | bgodinez@goERO.com

May 25, 2023

Mr. Tom Reyna
Assistant City Manager
City of Edinburg
415 West University Drive
Edinburg, Texas 78539

Dear Mr. Reyna:

The ERO study team would like to extend our appreciation to the City of Edinburg for allowing us to lead the effort to conduct your new Downtown Parking Garage Needs Assessment & Economic Analysis Report. We wish to thank you and your staff who provided valuable input, feedback and guidance throughout this rewarding process. In addition, we wish to thank the professional services and work by our team of KCI, UTRGV, Partners and Americus Holdings for their expertise and contributions.

We believe this needs assessment and economic analysis report has addressed the objectives we agreed upon to establish peak use parking counts, off-peak parking counts and calculate the need and demand (parking spaces) to determine how to plan for the new downtown parking garage. We further believe the report has thoroughly assessed and determined the economic analysis and impact that the downtown parking garage and retail spaces will have on the City's economy including potential revenue generation and return on investment. And lastly, we are pleased to provide an analysis and benefits for a potential structure and model of a possible public-private partnership for the new garage facility. Attached are the following reports and summaries:

A. **KCI Edinburg Downtown Parking Garage Needs Assessment**
   - *Next 10 years 750 downtown parking spaces are required.*

B. **UTRGV Downtown Parking Garage Economic Analysis – two versions based on construction cost**
   - *$1.01M in revenue generated at 65% occupancy.*

C. **Partners Edinburg Downtown Parking Garage Retail Space Analysis**
   - *Retail space generates an average of $351,500 in annual revenue.*

D. **Americus Edinburg Downtown Parking Garage Public-Private Partnership (P3) Analysis and Model**
   - *Annual 3N lease payment of $2M. Revenue covers $1.36M. Approximately $640,000 delta.*

Our Team wishes to acknowledge the collaboration of the City Council, EDC board, City staff and community members with their commitment and passion to improve parking in the downtown area for the next several years. On behalf of our Team, we look forward to assisting the City of Edinburg with the implementation of your vision for improving the quality of life for your citizens. Thank you again for allowing us to be a part of this great achievement and experience.

Respectfully submitted,

Brian Godinez, Principal
ERO Architects

# Section A

*CI Edinburg Downtown Parking Garage Needs Assessment*

KCI TECHNOLOGIES

# City of Edinburg

## *Downtown Parking Garage Needs Assessment*

***May 2023***


Prepared for:

# City of Edinburg

## *Downtown Parking Garage Needs Assessment*

***May 2023***

<u>Prepared by:</u>
KCI Technologies, Inc.

Diego Leyva, P.E., PTOE
5/19/2023

STATE OF TEXAS
DIEGO A. LEYVA
123378
LICENSED
PROFESSIONAL ENGINEER

<u>Prepared for:</u>
THE CITY OF Edinburg

ero architecture + engineering
KCI
The University of Texas Rio Grande Valley
Data & Information Systems Center

# Executive Summary

This report presents parking needs assessment for the downtown area in the City of Edinburg. The City of Edinburg's downtown area has different new facilities that are expected to attract many visitors, and consequently, parking needs will increase. The City of Edinburg has determined the location of the future parking garage at the northwest corner of N Closner Boulevard and W McIntyre Street. The proposed Parking Garage is expected to serve the new Hidalgo County Courthouse, the new Promenade Park Amphitheater, the new Edinburgh Arts, Culture, Events Center (A.C.E.)., the existing Museum of South Texas History, downtown special events, and commercial businesses in the area.

The first step in determining the projected parking demand was to first obtain all the existing parking data such as private parking, commercial property, public parking lots, and on-street parking.

The second step in determining the projected parking demand was to determine the parking demand by site for the new Hidalgo County Courthouse , the new Promenade Park Amphitheater/Special Events in Downtown, the Proposed Edinburg Arts, Culture, Events Center (A.C.E.), and the Proposed Parking Garage 1st Floor Restaurant and Commercial Retail Development.

The final step was to develop a combined parking demand assessment. The Combined Parking Demand Assessment consists in combining the different developments within the same day and time parking demand.

A Combined Parking Demand Assessment was performed for the following scenarios:

- Weekday (Monday-Friday 8AM-5PM)
- Weekend with Promenade Amphitheater at 85th Percentile Attendance

The Combined Parking Demand Assessment for Weekdays (8AM-5PM) estimated 695 parking stalls. The proposed Parking Garage Demand for the Weekend is expected to need a total of 415 parking stalls. The projected Future Growth in Parking Garage Demand includes the assumption that 5 restaurants and 5 retail developments could open in the next 10 years creating an additional parking demand of 55 parking stalls.

For the courthouse, it is expected the use 28 of the 31 courtrooms projecting an occupancy of 90% in the first year, and it is assumed that it can reach 100% occupancy within 3 years.

Therefore, using the different facts stated above, it is expected that the initial parking demand during the first year of the new Courthouse building is **548 parking stalls**. The total parking demand with the new courthouse building at full capacity and an assumed future growth for the next 10 years is recommended to accommodate **750 parking spaces**, and it is presented in the table below.

**Table – Combined Parking Assessment – Weekday New Courthouse**

| Description | Number of Parking Stalls |
|---|---|
| **Parking Demand on New Courthouse Building first year**<br>(90% use of New Courthouse Building Space and with existing Modular Buildings to remain)[1] | +548 Parking Stalls |
| **Parking Demand Within 3 Years of New Courthouse Building Opening**<br>(Parking Demand by 10% New Courthouse Building Space in 3 years)[2] | +147 Parking Stalls |
| **Parking Demand of Projected Growth in 10 Years**<br>(Assumed 5 restaurants and 5 Retail Developments in the next 10 years)[2] | +55 Parking Stalls |
| **Total Weekday Parking Demand** | **750 Parking Stalls** |

## Table of Contents



## List of Tables

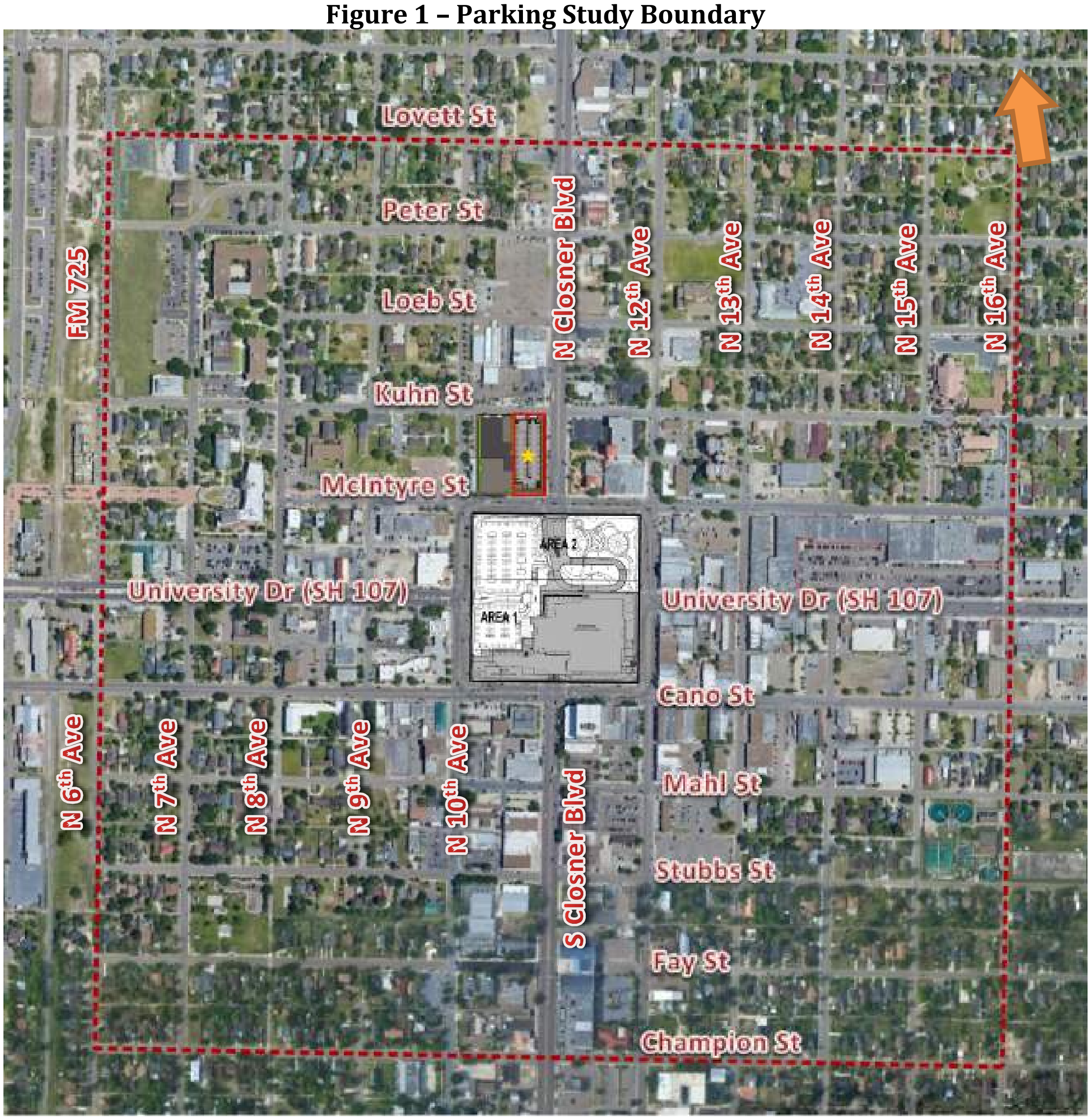


## List of Figures

## Introduction

The purpose of this study is to evaluate the parking needs in the downtown area of the City of Edinburg, Texas. The City of Edinburg's downtown area has different new facilities that are expected to attract many visitors, and consequently, parking needs will increase. The City of Edinburg has determined the location of the future parking garage at the northwest corner of N Closner Boulevard and W McIntyre Street, and the study zone of influence has been determined as a quarter of a mile from the downtown center. The proposed parking garage location and study boundary are shown in **Figure 1.** The proposed Parking Garage is expected to serve the new Hidalgo County Courthouse, the new Promenade Park Amphitheater, the new Edinburgh Arts, Culture, Events Center (A.C.E.)., the existing Museum of South Texas History, downtown special events, and commercial businesses in the area.

**Figure 1 – Parking Study Boundary**




Source: Google Earth

## Existing Site Conditions

The proposed parking garage is located on an existing public parking lot on the northwest corner of N Closner Boulevard and McIntyre Street. The parking lot currently has 101 parking stalls. The public parking currently is signed serving Jurors only Monday to Thursday, and Friday is open Parking.

The proposed Courthouse will have Juror Parking on site. Therefore, the new parking garage will not impact the removal of the existing surface parking. **Figure 2** presents the existing site for the proposed parking garage.

**Figure 2 – Existing Site Conditions**


Source: Google Earth

## Downtown Parking Supply Database

The first step in determining the projected parking demand is to first obtain all the existing parking data such as private parking, commercial property, public parking lots, and on-street parking. This step will assist to identify the existing parking occupancy, and any possible parking availability for proposed developments.

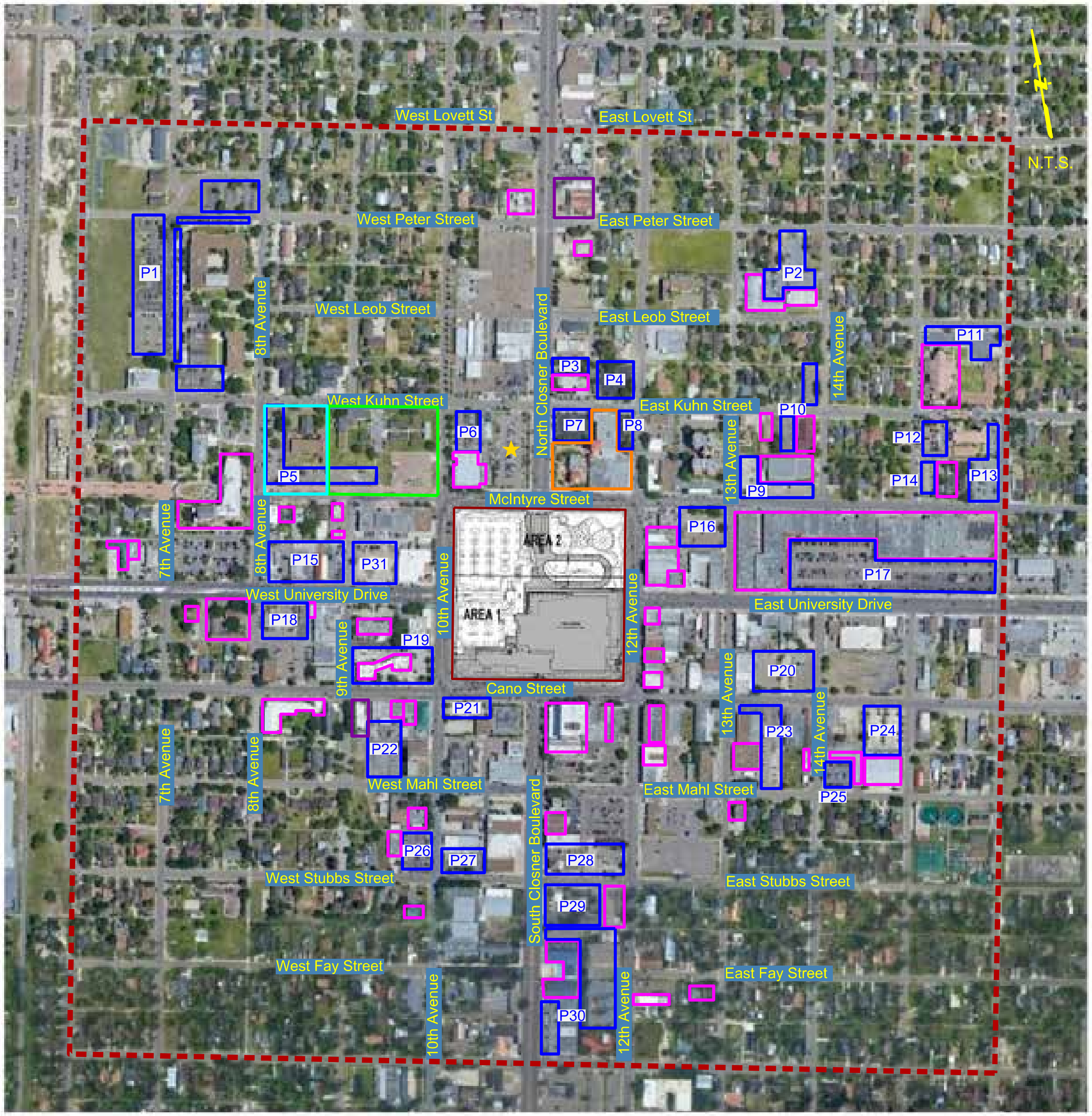
### *Private Parking Lots and Commercial Property*

A site visit was conducted to determine private parking lots and commercial property within the study Area of Influence. It was identified that there was a total of 2,206 parking stalls. **Table 1** presents the different private parking areas, and **Figure 3** presents the private parking areas, and commercial development.

**Table 1 – Private Parking Lots**

| Private Parking Label | Number of Parking Stalls | Parking Lot Description |
|---|---|---|
| P1 | 275 | Edinburg CISD |
| P2 | 83 | Texas A&M AgriLife Extension, etc. |
| P3 | 20 | Restaurant |
| P4 | 39 | Museum of South Texas History – Visitor Lot |
| P5 | 120 | City Vehicle Parking Lot |
| P6 | 47 | Welden & Hunt and other businesses |
| P7 | 31 | Museum of South Texas |
| P8 | 9 | Museum of South Texas |
| P9 | 45 | Commercial Site |
| P10 | 48 | Ceballos Diaz Funeral Home |
| P11-P13 | 164 | Sacred Heart Catholic Church |
| P14 | 20 | Commercial Site |
| P15 | 75 | Holiday Wine & Liquor and other commercial sites |
| P16 | 64 | Commercial Site |
| P17 | 390 | Commercial Plaza Including Dollar Tree, Melrose, Trufit, and Other Sites |
| P18 | 40 | Commercial Sites |
| P19 | 40 | Valley Land Title & Lone Star National Bank |
| P20 | 96 | Bank of South Texas and Other Site |
| P21 | 32 | Plains Capital Bank |
| P22 | 80 | Commercial Sites |
| P23 | 50 | Dollar General |
| P24 | 60 | Johnny's True Value |
| P25 | 28 | Townsite Plaza |
| P26 | 68 | Law Office of Robert Fernandez |
| P27 | 25 | Commercial Site |
| P28 | 88 | Commercial Site |
| P29 | 28 | IBC Bank |
| P30 | 141 | Commercial Site |
| P31 | 55 | Commercial Site |
| Total | 2,206 | |

Source: KCI Aerial review of the study area




LEGEND

- ★ PROPOSED PARKING GARAGE [1]
- PRIVATE PARKING [2]
- COMMERCIAL PROPERTY [1]
- COMMERCIAL PROPERTY - VACANT [1]
- PROMENADE PARK AMPHITHEATER [1] (PARKING PROVIDED: NONE)
- MUSEUM OF SOUTH TEXAS HISTORY (PARKING PROVIDED: 77 STALLS) [2]
- PROPOSED EDINBURG ARTS, CULTURE, EVENTS CENTER (A.C.E.) (PARKING PROVIDED: 24 STALLS PARKING REQUIRED: 62 STALLS) [1]
- PROPOSED HIDALGO COUNTY COURT (PARKING PROVIDED: 87 DA PARKING & 176 JUROR POOL ONLY) [3]
- AREA OF INFLUENCE (1/4 MILE FROM COURTHOUSE) [1]

[1] SOURCE: CITY OF EDINBURG
[2] SOURCE: KCI AERIAL REVIEW OF STUDY AREA
[3] SOURCE: HDR & CONFIRMED BY COUNTY FACILITY DIRECTOR - OSCAR VILLAREAL

FIGURE 3
DOWNTOWN PARKING SUPPLY DATABASE
PRIVATE PARKING AND COMMERCIAL PROPERTY

4

## *On-Street Parking and Public Parking*

A site visit was conducted to determine the On-Street Parking and Public Parking lots within the study Area of Influence.

For On-Street Parking, a site review was conducted to determine parking zones, no parking zones, and daily on-street occupancy. **Figure 4** shows the on-street parking included based on daily on-street occupancy. Areas in the downtown center not shown as on-street parking are areas designated as no parking zones. Areas outside the downtown center are not shown as On-Street Parking for the study are these areas are not in use and these areas are far from the downtown center located on residential or isolated commercial sites.

**Table 2** presents the on-street parking based on daily occupancy. It was determined that there are a total of 606 parking spaces that visitors will use in the downtown area, and 491 parking stalls are occupied during the day and on weekdays. This use corresponds to 81% of total available parking.

**Table 2 – On-Street Parking**

| Street | Limits To/From | General Parking Capacity<br><br>Parking Stalls (LF) | Day Occupancy 8AM-5PM Vehicles<br><br>Parking Stalls (% Occupancy) |
|---|---|---|---|
| 8th Avenue | W Kuhn St to W University Dr | 30 Parking Stalls (600 LF) | 15 Parking Stalls (50%) |
| 10th Avenue | East Leob St to West Mahl St | 96 Parking Stalls (1920 LF) | 81 Parking Stalls (84%) |
| North Closner Blvd | Lovett St to McIntyre St | 37 Parking Stalls (750 LF) | 37 Parking Stalls (100%) |
| North Closner Blvd | Cano Stret to East Stubs St | 58 Parking Stalls (1160 LF) | 44 Parking Stalls (75%) |
| 12th Avenue | East Kuhn St to East Stubbs St | 82 Parking Stalls (1640 LF) | 62 Parking Stalls (76%) |
| East Kuhn St | 10th Avenue to N Closner Blvd | 18 Parking Stalls (360 LF) | 16 Parking Stalls (89%) |
| McIntyre Street | N 12th Ave to N 10th Ave | 43 Parking Stalls (870 LF) | 43 Parking Stalls (100%) |
| East University Drive | 8th Avenue to 13th Avenue | 84 Parking Stalls (1680 LF) | 64 Parking Stalls (76%) |
| Cano Street | 9th Avenue to 13th Avenue | 70 Parking Stalls (1400 LF) | 60 Parking Stalls (86%) |
| Mahl Street | 9th Avenue to 13th Avenue | 68 Parking Stalls (1360 LF) | 55 Parking Stalls (80%) |
| Stubbs Street | 9th Avenue to 13th Avenue | 20 Parking Stalls (400 LF) | 14 Parking Stalls (70%) |
| | TOTAL | 606 Parking Stalls (12,140 LF) | 491 Parking Stalls (81%) |

Source: KCI Aerial and Site review of the study area

For the Public Parking Lots, it was determined that there is a total of 839 parking stalls on 9 parking lots within the study Area of Influence. 695 parking stalls on 7 of these parking lots are designated for the Courthouse Jurors, Employees, or Visitors. Please note that the onsite existing Courthouse parking lots have been removed at this stage. **Table 3** presents the different post-pandemic Public Parking lots.

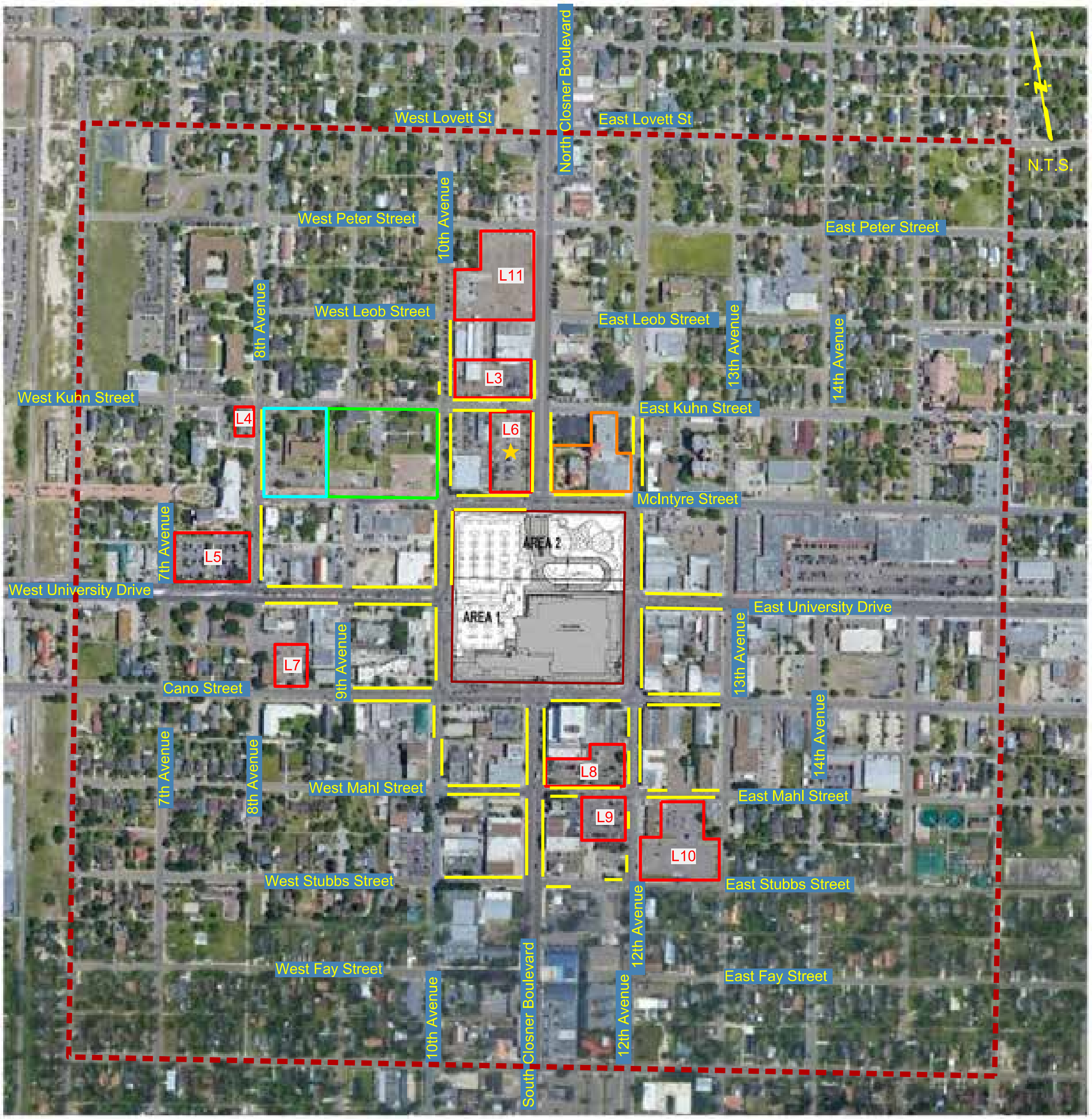
**Table 3 – Public Parking Lots**

| Private Parking Label | Number of Parking Stalls | Parking Lot Description |
|---|---|---|
| L3 | 74 | Courthouse Jurors Only Monday-Thursday and Open Parking on Friday |
| L4 | 14 | City Hall |
| L5 | 130 | City Hall |
| L6 | 101 | Courthouse Jurors Only Monday-Thursday and Open Parking on Friday |
| L7 | 60 | 430th District Court (Leasing until New Courthouse opens) |
| L8 | 70 | Courthouse Parking |
| L9 | 58 | Courthouse Employee and Public Parking |
| L10 | 162 | Courthouse Employee and Public Parking |
| L11 | 170 | Public & Courthouse Employee Parking |
| Total | 839 | |

Source: KCI Aerial and Site review of the study area

**Figure 4** presents the Public Parking Lots and On-Street Parking. Please note that On-Street Parking was documented based on daily occupancy, and the areas beyond those limits show no use due to being located far from businesses and near residential areas.

**Figure 5** combines all the data and presents the Private Parking Areas, Commercial Property, Public Parking Lots, and On-Street Parking.

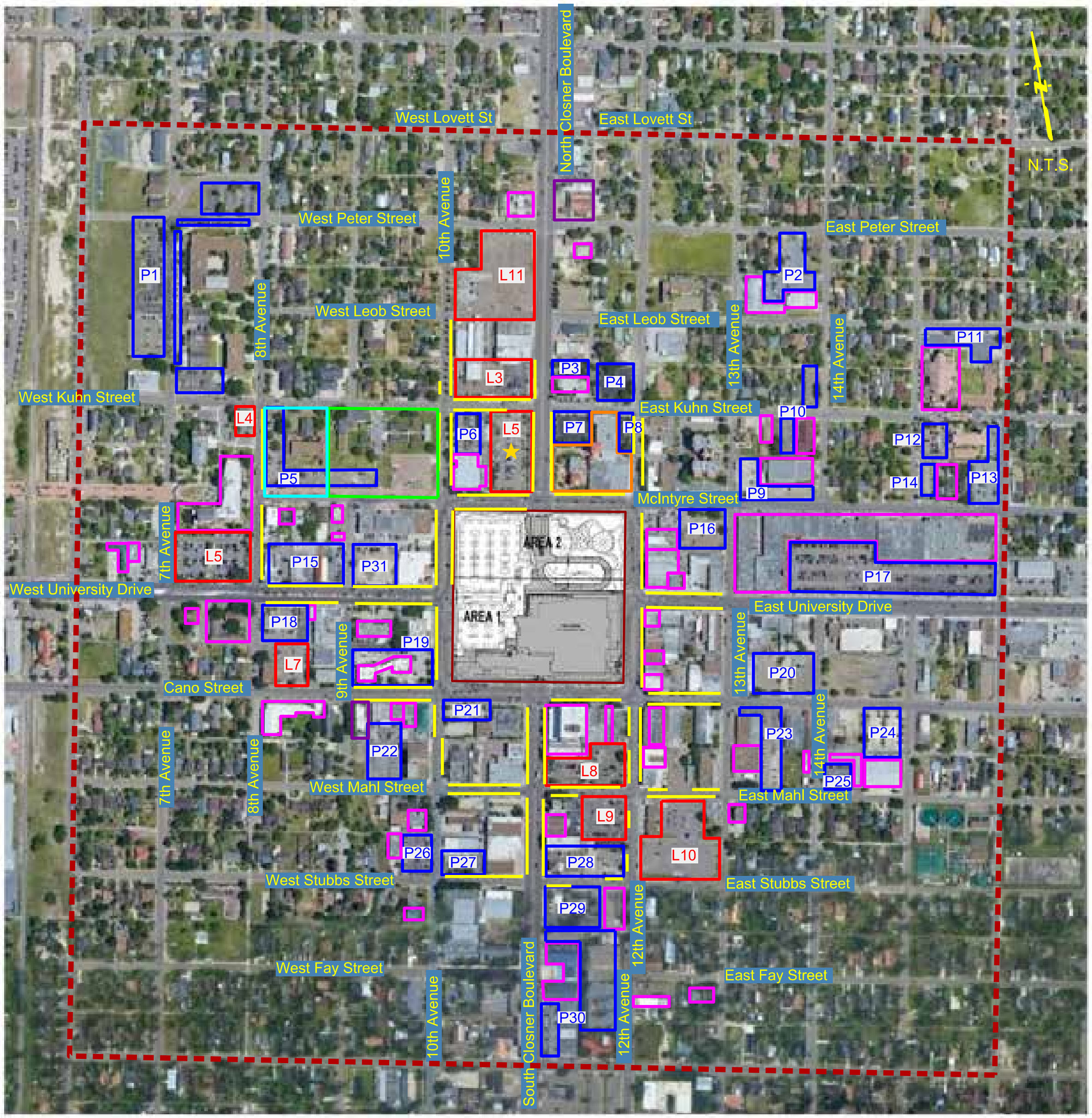



[1] SOURCE: CITY OF EDINBURG
[2] SOURCE: KCI AERIAL REVIEW OF STUDY AREA
[3] SOURCE: HDR & CONFIRMED BY COUNTY FACILITY DIRECTOR - OSCAR VILLAREAL
[4] SOURCE: ERO ARCHITECTS

LEGEND

- PROPOSED PARKING GARAGE [1]
- PUBLIC PARKING [2]
- ON-STREET PARKING [2]
- PROMENADE PARK AMPHITHEATER (PARKING PROVIDED: NONE) [1]
- MUSEUM OF SOUTH TEXAS HISTORY (PARKING PROVIDED: 77 STALLS) [2]
- PROPOSED HIDALGO COUNTY COURT (PARKING PROVIDED: 87 DA PARKING & 176 JUROR POOL ONLY) [3]
- PROPOSED EDINBURG ARTS, CULTURE, EVENTS CENTER (A.C.E.) (PARKING PROVIDED: 24 STALLS PARKING REQUIRED: 62 STALLS) [4]
- AREA OF INFLUENCE (1/4 MILE FROM COURTHOUSE) [1]

FIGURE 4
DOWNTOWN PARKING SUPPLY DATABASE
ON-STREET PARKING AND PUBLIC PARKING LOTS




1 SOURCE: CITY OF EDINBURG
2 SOURCE: KCI AERIAL REVIEW OF STUDY AREA
3 SOURCE: HDR & CONFIRMED BY COUNTY FACILITY DIRECTOR - OSCAR VILLAREAL
4 SOURCE: ERO ARCHITECTS

LEGEND

- PROPOSED PARKING GARAGE [1]
- PRIVATE PARKING [2]
- COMMERCIAL PROPERTY [1]
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- PUBLIC PARKING [2]
- ON-STREET PARKING [2]
- AREA OF INFLUENCE (1/4 MILE FROM COURTHOUSE) [1]

FIGURE 5
DOWNTOWN PARKING SUPPLY DATABASE
PRIVATE, PUBLIC, AND ON-STREET PARKING

8

## Parking Demand Assessment by Site

The second step consists in determining the Parking Demand by each proposed site. The assessment addressed the current unmet demand through information obtained from the City of Edinburg and field observations by time of day throughout the study Area of Influence.

The Parking Demand Assessment will review the following developments in the downtown area:

- The new Hidalgo County Courthouse
- The new Promenade Park Amphitheater/Special Events in Downtown
- Existing Museum of South Texas History
- Proposed Edinburg Arts, Culture, Events Center (A.C.E.)
- Proposed Parking Garage 1st Floor Restaurant and Commercial Retail Development.

### *The New Hidalgo County Courthouse*

The new Hidalgo County Courthouse is located in the downtown center at 100 N Closner Boulevard. Phase 1 of the development includes the new Courthouse building which is expected to be completed by May-July 2023. Phase 2 of the development includes the demolition of existing Courthouse and construction of a new parking lot which is expected to be completed by October 2024.

Table 4.103-1 of the *City of Edinburg's Unified Development Code* provides the Minimum Parking and Loading Requirements for different land uses. The New Hidalgo County Courthouse is considered with category of "Institutional" and Land use of "Place of Public Assembly" at a rate of 1 parking per 250 SF.

Hidalgo County provided information on the existing and proposed Hidalgo County Courthouse

The existing Courthouse Building is estimated to have 150,000 square feet of courthouse space.

The existing modular buildings located on the southwest corner of McIntyre Street and 10th Avenue has an estimated 17,600 square feet of courthouse space, and it will remain in place temporarily for Courthouse use. Therefore, the existing Courthouse to be removed with the new courthouse is estimated to be 132,400 square feet of courthouse space.

The proposed courthouse is expected to have 87 parking spaces for DA parking and 166 parking spaces for the jury pool only. By maintaining the existing modular building, the 253 parking spots provided on-site with the new Courthouse will be reduced by 54 spots resulting on 199 parking sports total.

The existing 13th Court of Appeals located on the 5th floor in the Annex III building located on the southeast corner of Cano Street and S Closner Boulevard has an estimated 13,200 square feet of courthouse space, and it will be relocated to the new Courthouse building.

The proposed Courthouse is expected to have 368,850 square feet of Courthouse space. To estimate the required parking spaces for the new Courthouse, it is needed to subtract the relocation of the 13th Court of Appeals in the Annex III 5th floor and maintain the existing Modular Building, and it is needed to add the proposed new Courthouse Parking on-site.

**Table 4** presents the estimate for additional required parking for the New Courthouse. able 4.103-1 of the City of Edinburg's Unified Development Code provides the Minimum Parking and Loading Requirements. The category used for estimated parking for the New Courthouse is the category of "Institutional" and Land use of "Place of Public Assembly" at a rate of 1 parking per 250 SF. For the New Courthouse with an additional 223,250 SF will be required 893 additional parking spaces, but it is anticipated that 199 parking spots will be available on-site, resulting in a need for 694 parking spaces.

**Table 4 – Estimate for Additional New Courthouse Parking**

| Hidalgo County Courthouse (Proposed) | Existing Hidalgo County Courthouse (without the Modular buildings to remain) | 5th Floor Annex III Bldg (To be Relocated to New Courthouse) | Additional Square Feet for New Courthouse | Required Parking Spaces for New Courthouse based on Additional SF | Parking Provided On-site with the New Courthouse | Required Parking Spaces for New Courthouse |
|---|---|---|---|---|---|---|
| **368,850 SF** | **132,400 SF[2]** | **13,200 SF[2]** | **223,250 SF** | **893 Parking Stalls[3]** | **199 Parking Stalls[4]** | **694 Parking Stalls** |

[1] Source: ERO Architects
[2] Source: Oscar D Garcia with The Broaddus Companies
[3] Source: City of Edinburg's Unified Development Code
[4] Source: Confirmed by County of Hidalgo - Facilities Management Department Director – Oscar Villareal

New Hidalgo County Courthouse

Based on **Table 4**, the New Courthouse will have 223,250 SF of additional building space generating 694 required additional parking spaces.

Courthouse Parking Assessment

The Hidalgo County Courthouse currently has 7 parking lots throughout the downtown area, and below is a description of each use.

- L3 has 72 parking stalls for Jurors Only Monday-Thursday and Open Parking on Friday. Average occupancy is at 50%, and it has the County office of Vital and Official Records on-site, and therefore, it will remain outside the parking demand assessment.
- L6 has 101 parking spaces for Courthouse Jurors Only Monday-Thursday and Open Parking on Friday. Average occupancy is at 50% and it will be removed with the new parking garage resulting in need of 50 parking spots.
- L7 has 60 parking stalls for 430th District Court. It is planned to be leased until new Courthouse is in place. Parking seems to be only occupied generally 10 parking stalls, so we will plan to relocate a parking demand of only 10 stalls.
- L8 has 70 parking stalls is Courthouse Parking with the Court House Annex III building. Average occupancy is at 100%, and with the new parking demand, it will remain at full capacity.
- L9 has 58 parking stalls for Courthouse Employee and Public Parking. Average occupancy is at 90%, and with the new parking demand, it is expected to grow to 100%.
- L10 has 162 parking stalls for Courthouse Employee and Public Parking. Average occupancy is at 30%, and with the new parking demand, it is expected to grow to 100%.
- L11 has 170 parking stalls for Public & Courthouse. Average occupancy is at 70%, and with the new parking demand, it is expected to grow to only 100%.

Based on this information, it is expected that L6 and L7 will provide an additional demand of 60 parking spaces, and public parking lots L9, L10 and L11 will provide an additional capacity of 170 parking spaces.

On-Street Parking Removal by SH 107 Project

Texas Department of Transportation is planning a construction project for SH 107 one-way around the courthouse square that would eliminate parallel parking along McIntyre Street, 10th Avenue, Cano Street, and 12th Avenue. Based on the site visit to record parking occupancy, this removal of parking will generate the need for 87 additional parking spaces.

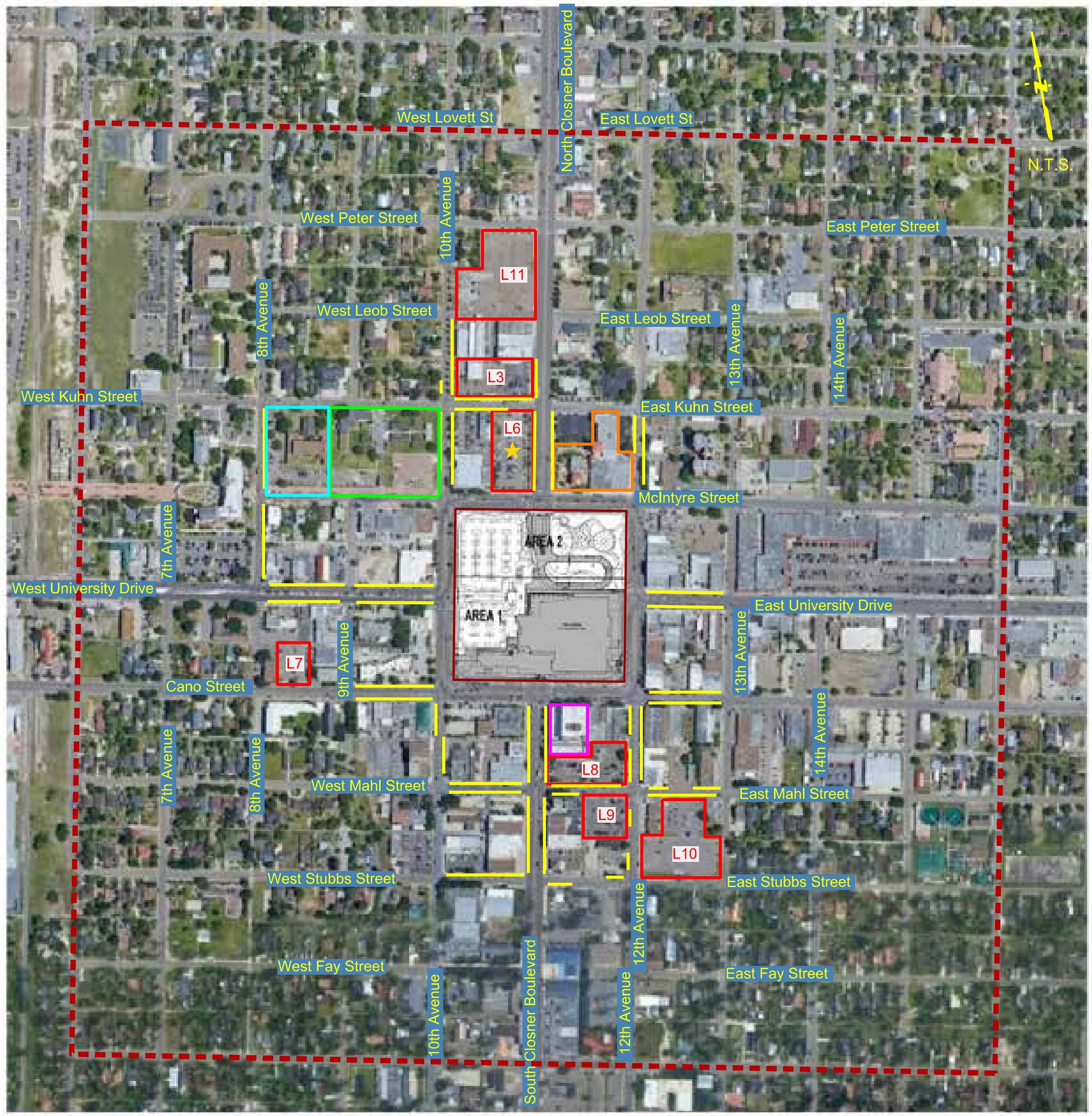
**Table 5** presents the Projected Parking Needs for the New Courthouse. It is estimated that the New Courthouse will generate a need for 671 parking stalls. This estimate considers the additional 223,250 SF of building space, L6 removed by the new parking garage, L7 parking lot lease end, supply of existing Courthouse Public Parking lots, and the new parking removal by the new SH 107 construction project.

**Table 5 – Projected Parking Needs for New Courthouse**

| Description | Number of Parking Stalls |
|---|---|
| New Courthouse 223,250 SF of Additional Building Space | +694 Parking Stalls[1] |
| Courthouse Parking (L6 removed by new Parking Garage) | +50 Parking Stalls[2] |
| Courthouse Parking (L7 lease end) | +10 Parking Stalls[3] |
| Courthouse Public Parking Supply (L9, L10 and L11) | -170 Parking Stalls[4] |
| On-Street Parking Removal by SH 107 Project | +87 Parking Stalls[2] |
| **Projected Parking Need for New Courthouse** | **671 Parking Stalls** |

[1] Source: See Table 4 for calculations and sources
[2] Source: City of Edinburg
[3] Source: Confirmed by County of Hidalgo - Facilities Management Department Director – Oscar Villareal
[4] Source: KCI aerial and site review of the study area

**Figure 6** presents the Post-Pandemic Parking Demand Assessment for the Hidalgo County Courthouse.




LEGEND

- ★ PROPOSED PARKING GARAGE [1]
- COURTHOUSE PARKING [5]
- ANNEX III HIDALGO COUNTY BUILDING [5]
- ON-STREET PARKING (AFTER SH 107 PROJECT) [2]
- PROMENADE PARK AMPHITHEATER (PARKING PROVIDED: NONE)
- MUSEUM OF SOUTH TEXAS HISTORY (PARKING PROVIDED: 77 STALLS)
- PROPOSED HIDALGO COUNTY COURT (PARKING PROVIDED: 87 DA PARKING & 176 JUROR POOL ONLY)
- PROPOSED EDINBURG ARTS, CULTURE, EVENTS CENTER (A.C.E.) (PARKING PROVIDED: 24 STALLS PARKING REQUIRED: 62 STALLS)
- AREA OF INFLUENCE (1/4 MILE FROM COURTHOUSE)

[1] SOURCE: CITY OF EDINBURG
[2] SOURCE: KCI AERIAL REVIEW OF STUDY AREA
[3] SOURCE: HDR
[4] SOURCE: ERO ARCHITECTS
[5] SOURCE: HIDALGO COUNTY FACILITY DIRECTOR - OSCAR VILLAREAL

FIGURE 6
PARKING DEMAND ASSESSMENT
NEW HIDALGO COUNTY COURTHOUSE

12

## *Promenade Amphitheater and Special Events in Downtown*

The Promenade Amphitheater has been completed and opened to the public in October 2022. It is located north W McIntyre Street and west of N Closner Boulevard. The amphitheater has a capacity of 1,000 seats. However, it is also used as stand-up audience venue with attendance from 5000 to 8000 attendees, and in some rare cases 10,000 attendees. The Promenade Amphitheater is shown in **Figure 7**.

**Figure 7 – Promenade Amphitheater**


Source: Google Earth

The City of Edinburg Cultural Arts Department provided a list of events for the year 2023. **Table 6** presents the planned events for the downtown area in 2023. The total attendance in 2023 is expected to be 88,500 attendees with an 85th percentile of 8,000 attendees per event.

**Table 6 – List of Downtown Events - 2023**

| Date | Event | Location | Expected Attendance |
|---|---|---|---|
| February 24 | Festival of International Books & Art | Promenade Park Amphitheater | 500 |
| March 1 | Grupo Frontera Proclamation Day | Promenade Park Amphitheater | 6000 |
| April 15 | 4th Annual Edinburg Music Festival | Promenade Park Amphitheater | 8000 |
| May 20 | South Texas Asian Festival | Promenade Park Amphitheater | 2000 |
| June 10 | 6th Annual Filipino Festival | Promenade Park Amphitheater | 2000 |
| June 17 | Juneteenth | Promenade Park Amphitheater | 3000 |
| July 15 | 10th Annual Frida Fest | Promenade Park Amphitheater | 8000 |
| August 11 | 12th Annual Edinburg UFO Festival | Promenade Park Amphitheater | 8000 |
| August 19 | Indiafest | Promenade Park Amphitheater | 4000 |
| September 9 | 2nd Annual 9/11 Patriots Remembrance 5K | Promenade Park Amphitheater | 2000 |
| September 30 | Nuestra Herencia – A Hispanic Heritage Festival | Promenade Park Amphitheater | 8000 |
| October 7 | Fire Stoppers Festival | Promenade Park Amphitheater | 5000 |
| October 14 | Beerfest | Edinburg Food Truck Park | 2000 |
| October 21 | 9th Annual Los Muertos Bailan | Promenade Park Amphitheater | 10000 |
| November 4 | Veteran's Day Parade and Concert | Promenade Park Amphitheater | 6000 |
| November 30 | Lighting of the City Tree | Promenade Park Amphitheater | 4000 |
| December 1 | Night of Lights Parade | Closner Boulevard | 5000 |
| December 28 | End of the Year Bash | Tentative | 5000 |
| | | Total Attendance in Year 2023 | 88,500 |
| | | 85th Percentile Attendance | 8,000 per event |

Source: City of Edinburg Cultural Arts Department - Magdiel Castle, MFA, CFEA (Assistant Director of Cultural Arts)

The Promenade Amphitheater opened in October 2022 and currently has been scheduled for 15 events for Year 2023. The City of Edinburg has expected the amphitheater to be used at least 2 times per month, and therefore, it is projected the Amphitheater can have an 85th percentile of 24 projected events at 8,000 people on each event.

Table 4.103-1 of the *City of Edinburg's Unified Development Code* provides the Minimum Parking and Loading Requirements. The Promenade Amphitheater has a requirement of 1 parking space per 6 seats. The amphitheater has 1000 seats, however, the venue is used in its majority as stand-up venue with an 85th percentile attendance of 8,000 attendees, and therefore, the amphitheater is expected to require 1333 parking spaces per event. **Table 7** presents the number of parking spaces required for the Amphitheater.

**Table 7 – Amphitheater Required Parking Spaces**

| Use Category | Land Use | Parking Space Requirement | Number of Parking Spaces Required |
|---|---|---|---|
| Recreational and Amusement | Commercial Amusement, Outdoor or Recreation, Outdoor | Amphitheater: 1 per 6 seats/attendees | 1333 |

Source: City of Edinburg's Unified Development Code

## *Museum of South Texas History*

The Museum of South Texas History is located north of McIntyre Street between N Closner Boulevard and N 12th Avenue. The Museum has a total of 3 parking lots with 79 parking stalls. 2 parking lots are located on site, and the third parking is located north of Kuhn Street and west of N 12th Avenue. The Museum of South Texas History is shown in **Figure 8**.

**Figure 8 – Museum of South Texas History**


Source: Google Earth

## *Edinburg Arts, Culture, Events Center (A.C.E.)*

Edinburg Arts, Culture, Events Center (A.C.E.) is proposed on the north side of McIntyre Street east of N 8th Avenue. The ACE building will be a 45,000 square feet multi-purpose facility that will serve as a downtown venue to host local conferences, cultural art exhibits, live performances, classes and community events. The facility will also serve as City Hall Annex housing several administrative and department offices. Based on information provided by the architect, the proposed ACE building has a requirement of 62 parking spaces, but only 24 parking spaces are provided. The Edinburg Arts, Culture, Events Center (A.C.E.) is shown in **Figure 9**.

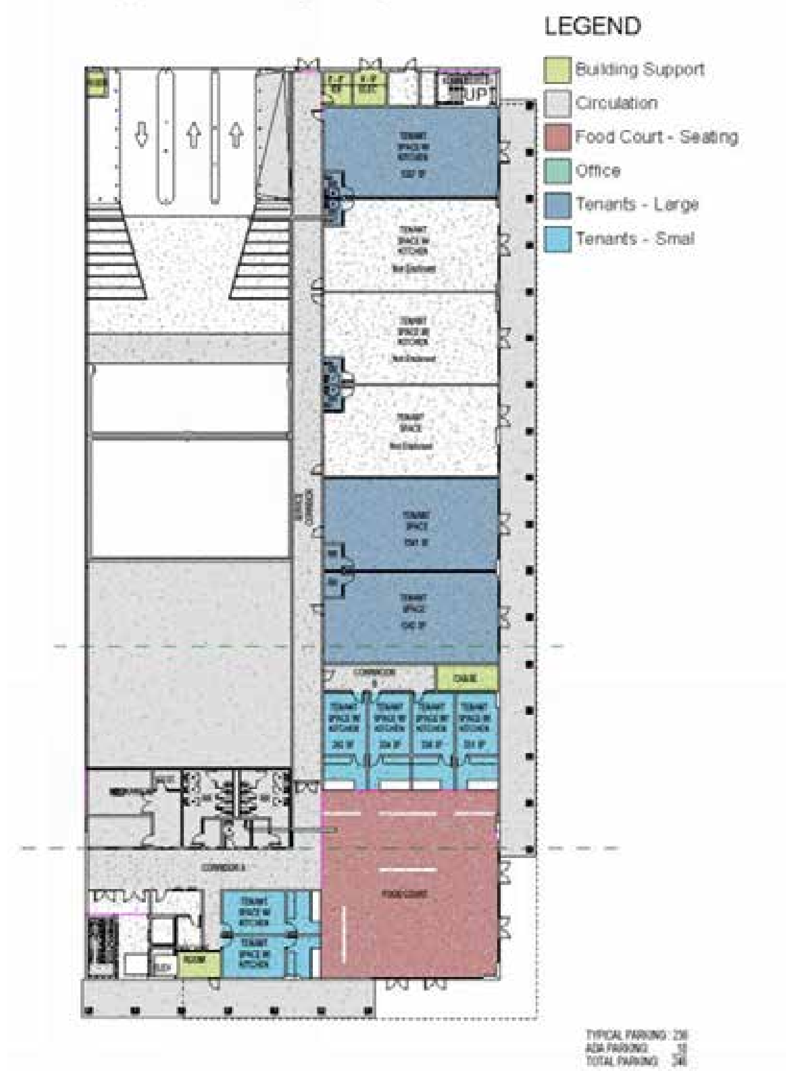
**Figure 9 – Edinburg Arts, Culture, Events Center (A.C.E.)**


Source: Google Earth

## *Proposed Parking Garage - Restaurant and Commercial Retail - 1st Floor*

The Parking Garage is proposed on the northwest corner of N Closner Boulevard and McIntyre Street. The proposed Parking Garage will have 6 Commercial spaces where 3 are expected to be restaurant and 3 are expected to be Commercial Retail. In addition, the proposed Parking Garage will also have a food court with 6 restaurants. **Figure 10** shows the proposed layout of the first floor of the Parking Garage which includes the 6 commercial spaces and the food court.

**Figure 10 – Proposed Parking Garage - Restaurant and Commercial Retail**




Source: ERO Architects

Table 4.103-1 of the *City of Edinburg's Unified Development Code* provides the Minimum Parking and Loading Requirements. The Restaurant land use has a requirement of 1 parking space per 200 square feet, and the Commercial Retail has a requirement 1 parking space per 300 square feet.

For the proposed Food Court, there will be a total of 4600 square feet of restaurant space including 6 commercial spaces with 350 Square feet each and a Food Court seating area of approximately 2500 square feet.

For the proposed Restaurants, there will be a total of 3981 square feet of restaurant space including 3 commercial spaces with 1327 square feet each.

For the proposed Commercial Retail, there will be a total of 4020 square feet including 3 commercial spaces with 1340 square feet each.

**Table 8** presents the number of parking spaces required for the Food Court, 3 restaurant spaces, and 3 Retail Spaces on the first floor of the proposed Parking Garage. It is estimated that the Food Court, 3 restaurant spaces, and 3 Retail Spaces within the first floor of the Parking Garage will require 56 Parking Stalls.

**Table 8 – Proposed Parking Garage – Restaurant and Commercial Retail**

| Use Category | Land Use | Parking Space Requirement | Number of Parking Spaces Required |
|---|---|---|---|
| Commercial | Restaurant | 1 per 200 SF[1] | 23 Parking Stalls (Food Court with 4600 SF)[2] |
| Commercial | Restaurant | 1 per 200 SF[1] | 20 Parking Stalls (7 parking stalls per Restaurant)[2] |
| Commercial | Commercial Retail | 1 per 300 SF[1] | 13 Parking Stalls (5 parking stalls per Retail)[2] |
| | | **Total Parking Stalls Required** | **56 Parking Stalls** |

[1] Source: City of Edinburg's Unified Development Code
[2] Source: ERO Architects (Parking Garage Information)

# Combined Parking Demand Assessment

The final step was to develop a combined parking demand assessment to analyze parking system users and address unmet and future parking demand in the Downtown area. The Combined Parking Demand Assessment consists in combining the different developments within the same day and time of parking demand.

A Combined Parking Demand Assessment was performed for the following scenarios:

Weekday (Monday-Friday 8AM-5PM)

- The new Hidalgo County Courthouse
- Edinburg Arts, Culture, Events Center (A.C.E.)
- Proposed Parking Garage 1st Floor Restaurant and Commercial Retail Development.

Weekend with Promenade Amphitheater at 85th Percentile Attendance

- Promenade Park Amphitheater/Special Events in Downtown with 85th Percentile Attendance
- Proposed Parking Garage 1st Floor Restaurant and Commercial Retail Development.

## *Weekday (Monday-Friday 8AM-5PM)*

Combined Parking Assessment was performed for Weekday Monday through Friday from 8AM to 5PM in the downtown area and is summarized in **Table 9.**

The new Courthouse is expected to need 671 parking spaces. This estimate is considering courthouse parking removal by new Parking Garage, available Courthouse Public Parking, and on-street parking removal by SH 107 project.

The proposed Edinburg Arts, Culture, Events Center (A.C.E.) is expected to need 38 parking spaces as the building requires 62 parking spaces, but only 24 parking spaces are provided. Based on Parking availability along 8$^{th}$ Avenue, it is possible that 20 vehicles can parking along 8th Avenue between Kuhn Street and W University Drive.

The Proposed Parking Garage 1st Floor Restaurant and Commercial Retail Development is expected to need 36 parking spaces.

For On-Street parking, a site visit was conducted to determine that 491 parking spaces were occupied out of the 606 parking spaces, and therefore 115 parking spaces are available. However, the SH 107 Project is expected to remove parking on both sides around the courthouse, reducing the available parking by 45 vehicles. The proposed ACE building will be taking 20 parking spaces of the available parking. Therefore, it is determined that there will be 50 parking spaces available.

The proposed Parking Garage using a Combined Parking Assessment for Weekday Monday through Friday is expected to need a total of **695 parking stalls**.

**Table 9 – Combined Parking Assessment – Weekday**

| Description | Number of Parking Stalls |
|---|---|
| New Courthouse | +671 Parking Stalls[1] |
| Edinburg Arts, Culture, Events Center (A.C.E.) | +38 Parking Stalls[2] |
| On-Street Parking for ACE along 8th Avenue between Kuhn Street and W University Drive | -20 Parking Stalls[3] |
| Proposed Parking Garage - Restaurant and Commercial Retail - 1st Floor | +56 Parking Stalls[2] |
| On-Street Parking Availability | -50 Parking Stalls[3] |
| **Total Weekday Parking Demand** | **695 Parking Stalls** |

[1] Source: See Table 5 for additional sources including Broadus Companies, Hidalgo County, and KCI study area review.
[2] Source: ERO Architects (Parking Garage Information)
[3] Source: KCI Aerial review and site review of Study Area

For the courthouse, it is expected the use 28 of the 31 courtrooms projecting an occupancy of 90% on the first year, and it is assumed that it can reach 100% occupancy within 3 years.

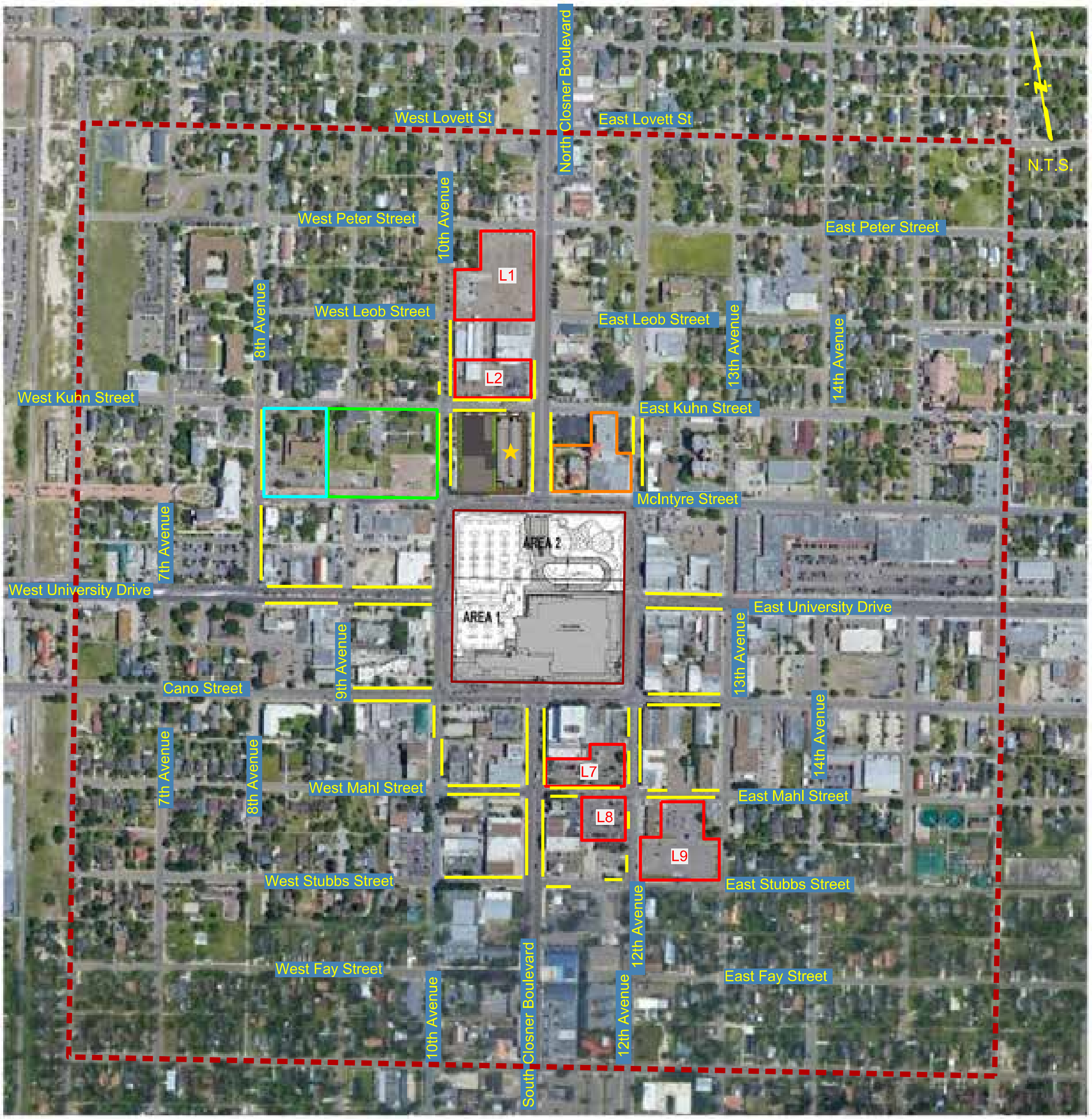
**Table 10** presents the weekday proposed Parking Garage Demand on the first years of the Courthouse in the first year to be 548 parking spaces, and the parking demand to be 695 parking spaces within the first 3 years.

**Table 10 – Combined Parking Assessment – Weekday New Courthouse**

| Description | Number of Parking Stalls |
|---|---|
| Parking Demand by 90% New Courthouse Building Space and with existing Modular Buildings to remain[1] | +548 Parking Stalls |
| Parking Demand by 10% New Courthouse Building Space in 3 years[1] | +147 Parking Stalls |
| **Total Weekday Parking Demand** | **695 Parking Stalls** |

[2] Source: Oscar D Garcia with The Broaddus Companies

**Figure 11** presents the site and parking locations used for the Combined Parking Demand Assessment on a Weekday.




[1] SOURCE: CITY OF EDINBURG
[2] SOURCE: KCI AERIAL REVIEW OF STUDY AREA
[3] SOURCE: HDR
[4] SOURCE: ERO ARCHITECTS
[5] SOURCE: HIDALGO COUNTY FACILITY DIRECTOR - OSCAR VILLAREAL

LEGEND

- PROPOSED PARKING GARAGE [1]
- COURTHOUSE PUBLIC PARKING [5]
- ON-STREET PARKING (AFTER SH 107 PROJECT) [2]
- PROMENADE PARK AMPHITHEATER (PARKING PROVIDED: NONE) [1]
- MUSEUM OF SOUTH TEXAS HISTORY (PARKING PROVIDED: 77 STALLS) [2]
- PROPOSED HIDALGO COUNTY COURT (PARKING PROVIDED: 87 DA PARKING & 176 JUROR POOL ONLY) [3 & 5]
- PROPOSED EDINBURG ARTS, CULTURE, EVENTS CENTER (A.C.E.) (PARKING PROVIDED: 24 STALLS PARKING REQUIRED: 62 STALLS) [4]
- AREA OF INFLUENCE (1/4 MILE FROM COURTHOUSE) [1]

FIGURE 11
COMBINED PARKING DEMAND ASSESSMENT- WEEKDAY

21

## *Weekend with Promenade Amphitheater at 85th Percentile Attendance*

On-Street Parking and 3 Courthouse Public Parking lots are expected to be available parking for the event. The 3 Courthouse Parking lots have an availability of 390 parking spaces. **Table 11** summarized the available On-Street Parking and Courthouse Parking for 85th Percentile Attendance.

**Table 11 – On-Street Parking and Public Parking Lots for 85th Percentile Attendance**

| Location | Limits<br>To/From | General Parking Capacity<br><br>Parking Stalls (LF) |
|---|---|---|
| 8th Avenue | W Peter St to<br>W University Dr | 35 Parking Stalls (700 LF) |
| 9th Avenue | W Peter St to<br>W Kuhn St | 56 Parking Stalls (1120 LF) |
| 10th Avenue | W Peter St to West Mahl St | 98 Parking Stalls (1980 LF) |
| North Closner Blvd | Lovett St to McIntyre St | 37 Parking Stalls (750 LF) |
| North Closner Blvd | Cano Stret to East Stubs St | 58 Parking Stalls (1160 LF) |
| 12th Avenue | East Peter St to East Stubbs St | 102 Parking Stalls (2040 LF) |
| East Kuhn St | 10th Avenue to N Closner Blvd | 99 Parking Stalls (1980 LF) |
| McIntyre Street | N 12th Ave to<br>N 13th Ave | 15 Parking Stalls (300 LF) |
| East University Drive | 7th Avenue to 13th Avenue | 112 Parking Stalls (2240 LF) |
| Cano Street | 10th Avenue to 13th Avenue | 70 Parking Stalls (1400 LF) |
| Mahl Street | 9th Avenue to 13th Avenue<br>(50% capacity due to distance) | 34 Parking Stalls (680 LF) |
| Couthouse Public Parking L1 | 100% capacity due to the short walking distance to the Amphitheater | 170 Parking Stalls |
| Couthouse Public Parking L8 | 40% capacity due to long walking distance to the Amphitheater | 23 Parking Stalls |
| Couthouse Public Parking L9 | 40% capacity due to long walking distance to the Amphitheater | 65 Parking Stalls |
| | TOTAL | 974 Parking Stalls<br>(12,140 LF) |

Source: KCI Aerial review and site review of Study Area

**Table 6** in the report shows the list of downtown events for the year 2023 and the expected attendance for each of the events. The events generally range from 5,000 to 8,000, and in some rare instances up to 10,000.

The Promenade Amphitheater opened in October 2022 and currently has been scheduled for 15 events for Year 2023. The City of Edinburg has expected the amphitheater to be used at least 2 times per month, and therefore, it is projected the Amphitheater can have an 85th percentile of 24 projected events at 8,000 people on each event.

Table 4.103-1 of the *City of Edinburg's Unified Development Code* provides the Minimum Parking and Loading Requirements. The Promenade Amphitheater has a requirement of 1 parking space per 6 seats. The amphitheater has 1000 seats, however, the venue is used in its majority as stand-up venue with an 85th percentile attendance of 8,000 attendees, and therefore, the amphitheater is expected to require 1333 parking spaces per event.

The Proposed Parking Garage 1st Floor Restaurant and Commercial Retail Development is expected to need 56 parking spaces.

The total parking needs are 1389 parking spaces on a weekend event at the Amphitheater at the 85th percentile attendance which is event of 8,000 people. However, it is expected that 974 parking spaces are available on on-street parking and the 3 courthouse public parking lots as shown on **Table 11**.

A combined Parking Assessment was performed for the Weekend with Promenade Amphitheater at 85th Percentile Attendance in the downtown area and is summarized in **Table 12.**

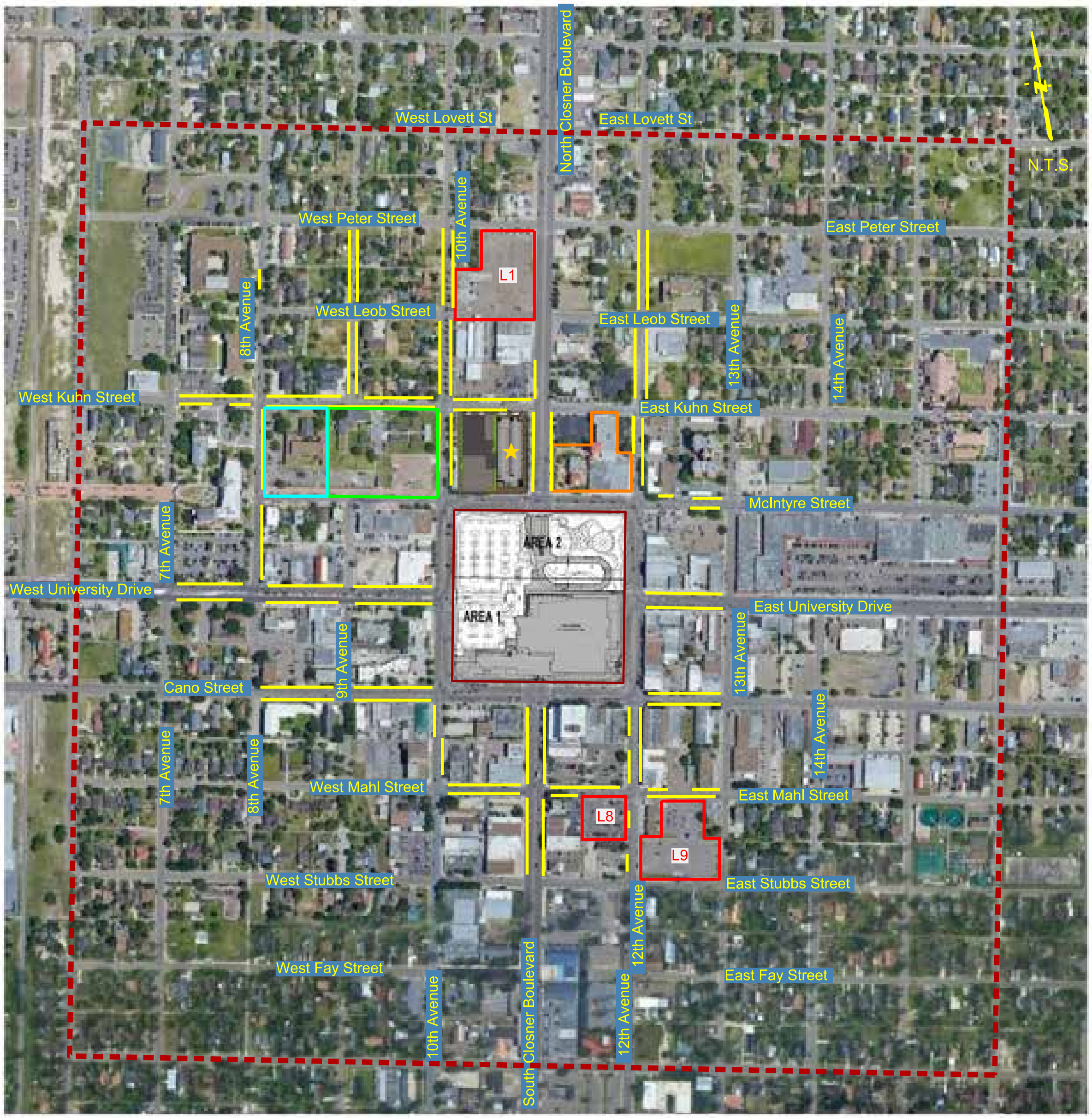
The proposed Parking Garage using a Combined Parking Assessment for the Weekend is expected to need a total of 415 parking stalls.

**Table 12 – Combined Parking Assessment – Weekend**

| Description | Number of Parking Stalls |
|---|---|
| Amphitheater at 85th Percentile Attendance (8,000 attendees) | +1333 Parking Stalls |
| Proposed Parking Garage - Restaurant and Commercial Retail - 1st Floor | +56 Parking Stalls |
| On-Street and Courthouse Public Parking Available (See Table 10) | -974 Parking Stalls |
| **Total Weekday Parking Demand** | **415 Parking Stalls** |

Please note that in the rare cases of events of 10,000 people, it is expected to need an additional 667 parking spaces which can be accommodated with the availability of courthouse public parking lots in the south, and additional on-street parking within a larger walking distance from the amphitheater.

**Figure 12** presents the site and parking locations used for the Combined Parking Demand Assessment on a Weekend.




[1] SOURCE: CITY OF EDINBURG
[2] SOURCE: KCI AERIAL REVIEW OF STUDY AREA
[3] SOURCE: HDR
[4] SOURCE: ERO ARCHITECTS
[5] SOURCE: HIDALGO COUNTY FACILITY DIRECTOR - OSCAR VILLAREAL

LEGEND

- ★ PROPOSED PARKING GARAGE [1]
- COURTHOUSE PUBLIC PARKING [5]
- ON-STREET PARKING (AFTER SH 107 PROJECT)
- PROMENADE PARK AMPHITHEATER (PARKING PROVIDED: NONE)
- MUSEUM OF SOUTH TEXAS HISTORY (PARKING PROVIDED: 77 STALLS)
- PROPOSED HIDALGO COUNTY COURT (PARKING PROVIDED: 87 DA PARKING & 176 JUROR POOL ONLY)
- PROPOSED EDINBURG ARTS, CULTURE, EVENTS CENTER (A.C.E.) (PARKING PROVIDED: 24 STALLS PARKING REQUIRED: 62 STALLS)
- AREA OF INFLUENCE (1/4 MILE FROM COURTHOUSE)

FIGURE 12
COMBINED PARKING DEMAND ASSESSMENT- WEEKEND

## *Future Growth Projection*

The Parking Demand includes the new Hidalgo County Courthouse, the new Promenade Park Amphitheater, the new Edinburgh Arts, Culture, Events Center (A.C.E.)., the existing Museum of South Texas History, downtown special events, and commercial businesses in the area. However, it is important to consider some growth due to some of these new developments. Therefore, future growth projection is assumed that 1 business per year could open in the next 10 years.

Table 4.103-1 of the *City of Edinburg's Unified Development Code* provides the Minimum Parking and Loading Requirements. The Restaurant land use has a requirement of 1 parking space per 200 square feet, and the Commercial Retail has a requirement 1 parking space per 300 square feet.

For the future growth, it is assumed that 5 restaurants and 5 retail developments could open in the next 10 years. The restaurants are assumed to be 1200 square feet each and retail development is assumed to be 1500 square feet each.

**Table 13** presents the number of parking spaces required for the 5 restaurants and 5 retail sites. The future growth projection that includes 5 restaurants and 5 retail sites will require 55 Parking Stalls.

**Table 13 – Proposed Parking Garage – Restaurant and Commercial Retail**

| Use Category | Land Use | Parking Space Requirement | Number of Parking Spaces Required |
|---|---|---|---|
| Commercial | Restaurant | 1 per 200 SF[1] | 30 Parking Stalls (6 parking stalls per Restaurant) [2] |
| Commercial | Commercial Retail | 1 per 300 SF[1] | 25 Parking Stalls (5 parking stalls per Retail) [2] |
| | | **Total Parking Stalls Required** | **55 Parking Stalls** |

[1] Source: City of Edinburg's Unified Development Code
[2] Source: ERO Architects (Parking Garage Information)

## Alternative Parking Analysis – Pre-Pandemic

When conducting the Parking Needs Assessment for the Downtown Area is important to review the pre-pandemic scenario to confirm that the parking needs do not change significantly over time.

Parking Assessment

The new Courthouse is expected to need 833 parking spaces. This estimate is considering existing on-site parking removal by the new courthouse, courthouse parking removal by the new Parking Garage, available Courthouse Public Parking, and on-street parking removal by SH 107 project.

The proposed Edinburg Arts, Culture, Events Center (A.C.E.) is expected to need 38 parking spaces as the building requires 62 parking spaces, but only 24 parking spaces are provided. Based on Parking availability along 8th Avenue, it is possible that 20 vehicles can park along 8th Avenue between Kuhn Street and W University Drive.

The Proposed Parking Garage 1st Floor Restaurant and Commercial Retail Development is expected to need 56 parking spaces.

For On-Street parking, it was determined that 161 parking spaces were occupied out of the 606 parking spaces, and therefore 445 parking spaces are available. However, the SH 107 Project is expected to remove parking on both sides around the courthouse, reducing the available parking by 56 vehicles. The proposed ACE building will be taking 20 parking spaces of the available parking. Therefore, it is determined that there will be 369 parking spaces available.

The proposed Parking Garage using a Combined Parking Assessment for Weekday Monday through Friday is expected to need a total of 538 parking stalls as shown on **Table 14**. This parking demand considered the pre-pandemic stage which includes the removal of on-site courthouse parking, on-street parking availability, and the new parking lot in the north that became available after the new courthouse construction. The current parking demand of 695 parking stalls should be used as it considers most of the current scenarios in terms of current parking availability.

**Table 14 – Combined Parking Assessment – Weekday at Pre-Pandemic Parking Demand**

| Description | Number of Parking Stalls |
|---|---|
| New Courthouse | +833 Parking Stalls[1] |
| Edinburg Arts, Culture, Events Center (A.C.E.) | +38 Parking Stalls[2] |
| On-Street Parking for ACE along 8th Avenue between Kuhn Street and W University Drive | -20 Parking Stalls[3] |
| Proposed Parking Garage - Restaurant and Commercial Retail - 1st Floor | +56 Parking Stalls[2] |
| On-Street Parking Availability – Pre-Pandemic | -369 Parking Stalls[3] |
| **Total Weekday Parking Demand** | **538 Parking Stalls** |

[1] Source: KCI calculations based on information provided by Broadus Companies, and Hidalgo County.
[2] Source: ERO Architects (Parking Garage Information)
[3] Source: KCI Aerial review of Study Area during pre-pandemic years

## Summary and Recommendations

The purpose of this study is to evaluate the parking needs in the downtown area in the City of Edinburg, Texas. The City of Edinburg downtown area has different new facilities that are expected to attract many visitors, and consequently, parking needs will increase. The City of Edinburg has determined the location of the future parking garage at the northwest corner of N Closner Boulevard and W McIntyre Street.

The proposed Parking Garage is expected to serve the new Hidalgo County Courthouse, the new Promenade Park Amphitheater, the new Edinburgh Arts, Culture, Events Center (A.C.E.)., the existing Museum of South Texas History, downtown special events, and commercial businesses in the area.

Downtown Parking Supply Database

The first step in determining the projected parking demand is to first obtain all the existing parking data such as private parking, commercial property, public parking lots, and on-street parking. This step will assist to identify the existing parking occupancy, and any possible parking availability for proposed developments.

A site visit was conducted to document private parking, public parking lots, and on-street parking. The private parking was determined a total of 2,206 parking stalls.

On-Street parking was determined to have 606 parking spaces that visitors will use in the downtown area. For the pre-pandemic stage, an aerial review indicated that 161 parking stalls were occupied during weekdays. For the post-pandemic stage, a site visit indicated that 491 parking stalls are occupied during weekdays.

The Public Parking lots were determined to have a total of 839 parking stalls on 9 parking lots within the study Area of Influence, and 695 parking stalls on 7 of these parking lots are designated to the Courthouse Jurors, Employees, or Visitors.

Parking Demand Assessment by Site

The second step consists in determining the Parking Demand for each proposed site. The assessment addressed the current unmet demand through information obtained from the City of Edinburg and field observations by the time of day throughout the study Area of Influence.

The Parking Demand Assessment will review the following developments in the downtown area:

- The new Hidalgo County Courthouse
- The new Promenade Park Amphitheater/Special Events in Downtown
- Existing Museum of South Texas History
- Proposed Edinburg Arts, Culture, Events Center (A.C.E.)
- Proposed Parking Garage 1st Floor Restaurant and Commercial Retail Development.

New Hidalgo County Courthouse

Hidalgo County provided information on the existing and proposed Hidalgo County Courthouse.

It is estimated that the New Courthouse will generate a need for 694 parking stalls. This estimate considers the proposed Courthouse building space, the 13th Court of Appeals on Annex III building being relocated to the new courthouse building, the proposed parking on-site, and the removal of the existing buildings except for maintaining the existing modular buildings.

After estimating the need for parking spaces by the Courthouse, it is needed to estimate the actual need for parking spaces by using the existing courthouse public parking lots first.

It is estimated that the New Courthouse will generate a need for 671 parking stalls. This estimate considers the additional 223,250 SF of building space, L6 removed by the new parking garage, L7 parking lot lease end, supply of existing Courthouse Public Parking lots, and the new parking removal by the new SH 107 construction project.

Promenade Amphitheater and Special Events in Downtown

The Promenade Amphitheater has been completed and opened to the public in October 2022. It is located north of W McIntyre Street and west of N Closner Boulevard. The amphitheater has a capacity of 1,000 seats. However, it is also used as a stand-up audience venue with attendance from 5000 to 8000 attendees, and in some rare cases 10,000 attendees. Currently, the amphitheater has been scheduled for 15 events for Year 2023. The City of Edinburg has expected to be used at least 2 times per month, and therefore, it is projected the Amphitheater can have an 85th percentile of 24 projected events at 8,000 people on each event mainly during the weekends.

Table 4.103-1 of the *City of Edinburg's Unified Development Code* provides the Minimum Parking and Loading Requirements. The Promenade Amphitheater has a requirement of 1 parking space per 6 seats. The amphitheater has 1000 seats, however, the venue is used in its majority as a stand-up venue with an 85th percentile attendance of 8,000 attendees, and therefore, the amphitheater is expected to require 1333 parking spaces per event.

Museum of South Texas History

The Museum of South Texas History is located north of McIntyre Street between N Closner Boulevard and N 12th Avenue. The Museum has a total of 3 parking lots with 79 parking stalls. 2 parking lots are located on-site, and the third parking is located north of Kuhn Street and west of N 12th Avenue. Existing parking lots are sufficient for the parking demand created by the museum, and no additional parking is needed for this site.

Edinburg Arts, Culture, Events Center (A.C.E.)

Edinburg Arts, Culture, Events Center (A.C.E.) is proposed on the north side of McIntyre Street east of N 8th Avenue. Based on the information provided by the architect, the proposed ACE building has a requirement of 62 parking spaces, but only 24 parking spaces are provided.

Proposed Parking Garage – Restaurant and Commercial Retail – 1st Floor

The Parking Garage is proposed on the northwest corner of N Closner Boulevard and McIntyre Street. The proposed Parking Garage will have 6 Commercial spaces where 3 are expected to be restaurants and 3 are expected to be Commercial Retail. In addition, the proposed Parking Garage will also have a food court with 6 restaurants. It is estimated that the 6 commercial spaces and food court within the first floor of the Parking Garage will require 56 Parking Stalls.

Combined Parking Demand Assessment

The final step was to develop a combined parking demand assessment to analyze parking system users and address unmet and future parking demand in the Downtown area. The Combined Parking Demand Assessment consists in combining the different developments within the same day and time parking demand. Therefore, Combined Parking Assessment was performed for the following scenarios:

- Weekday (Monday-Friday 8AM-5PM)
- Weekend with Promenade Amphitheater with 85th Percentile Attendance

Weekday (Monday-Friday 8AM-5PM)
Combined Parking Assessment was performed for Weekday Monday through Friday from 8AM to 5PM in the downtown area.

The new Courthouse is expected to need 671 parking spaces. The proposed Edinburg Arts, Culture, Events Center (A.C.E.) is expected to need 18 parking spaces. The Proposed Parking Garage 1st Floor Restaurant and Commercial Retail Development is expected to need 56 parking spaces. For On-Street parking, it was determined that 50 on-street parking spaces are available considering on-street parking availability during pre-pandemic stage, proposed SH 107 on-street parking removal, and A.C.E. on-street parking.

The proposed Parking Garage Demand using the Post-Pandemic Courthouse Parking Demand is expected to need a total of **695 parking stalls**, and it is presented in **Table 15**.

**Table 15 – Combined Parking Assessment – Weekday**

| Description | Number of Parking Stalls |
|---|---|
| New Courthouse | +671 Parking Stalls |
| Edinburg Arts, Culture, Events Center (A.C.E.) | +18 Parking Stalls |
| Proposed Parking Garage - Restaurant and Commercial Retail - 1st Floor | +56 Parking Stalls |
| On-Street Parking Availability | -50 Parking Stalls |
| **Total Weekday Parking Demand** | **695 Parking Stalls** |

Combined Parking Demand Assessment - Weekend

A Combined Parking Assessment was performed for the Weekend with Promenade Amphitheater at 85th Percentile Attendance in the downtown area. The Promenade Amphitheater is estimated to need 1333 parking spaces for the event using the 85th percentile attendance of 24 projected events at 8,000 people on each event. The Proposed Parking Garage 1st Floor Restaurant and Commercial Retail Development is expected to need 36 parking spaces. For on-street parking and public parking lots, it is expected that 974 parking spaces are available.

The proposed Parking Garage Demand for Weekend is expected to need a total of **415 parking stalls**, and it is presented in **Table 16**.

**Table 16 – Combined Parking Assessment – Weekend**

| Description | Number of Parking Stalls |
|---|---|
| Amphitheater at 85th Percentile Attendance (8,000 attendees) | +1333 Parking Stalls |
| Proposed Parking Garage - Restaurant and Commercial | +56 Parking Stalls |
| On-Street and Courthouse Public Parking Available | -974 Parking Stalls |
| **Total Weekday Parking Demand** | **415 Parking Stalls** |

**Recommendations for Proposed Parking Garage:**

The proposed Parking Garage Demand for Weekdays is expected to need a total of **695 Parking Stalls**.

The proposed Parking Garage Demand for the Weekend is expected to need a total of **415 parking stalls.**

The projected Future Growth in Parking Garage Demand includes the assumption that 5 restaurants and 5 retail developments could open in the next 10 years creating an additional parking demand of **55 parking stalls.**

For the courthouse, it is expected the use 28 of the 31 courtrooms projecting an occupancy of 90% on the first year, and it is assumed that it can reach 100% occupancy within 3 years. Therefore, using the different facts stated above, it is expected that the initial parking demand during the first year of the new Courthouse building is 548 parking stalls. The total parking demand with the new courthouse building at full capacity and an assumed future growth for the next 10 years is recommended to accommodate **750 parking spaces**, and it is presented in **Table 17**.

**Table 17 – Combined Parking Assessment – Weekday New Courthouse**

| Description | Number of Parking Stalls |
|---|---|
| **Parking Demand on New Courthouse Building first year**<br>(90% use of New Courthouse Building Space and with existing Modular Buildings to remain)[1] | +548 Parking Stalls |
| **Parking Demand Within 3 Years of New Courthouse Building Opening**<br>(Parking Demand by 10% New Courthouse Building Space in 3 years)[2] | +147 Parking Stalls |
| **Parking Demand of Projected Growth in 10 Years**<br>(Assumed 5 restaurants and 5 Retail Developments in the next 10 years)[2] | +55 Parking Stalls |
| **Total Weekday Parking Demand** | **750 Parking Stalls** |

[1] Source: Oscar D Garcia with The Broaddus Companies.
[2] Source: 10% of Total Courthouse Building Space (368,850 SF) at 1 parking stall per 250 SF.
[3] Source: General Assumption only. Future Growth can change with any proposed development not in this study.

**Notes:**

1. The proposed parking demand is expected to be 750 parking spaces. This estimate includes different assumptions and projections, especially with the new Courthouse building operations. Review “Disclaimers and Assumptions” section in the appendix for additional information.
2. The proposed parking garage with six floors on the northwest corner of N Closner Boulevard and McIntyre Street is expected to address most of the parking demand.
3. Another parking needs assessment is recommended 6 to 12 months after the opening of the proposed parking garage to survey the parking garage occupancy and to study if additional parking is needed.
4. It is recommended that if another parking facility is proposed, a new parking study is performed to study the new location and the expected demand for that location.

# Appendix

Contents

# Appendix A
# Assumptions

# Assumptions

The new Courthouse Building:

1. Mr. Oscar Garcia with The Broadus Companies provided information and assumptions on the following:
    a. Confirmed that the existing square footage of the site is 150,000 square feet, and only the existing Modular Buildings will remain.
    b. The existing 13th Court of Appeals located on the 5th floor in the Annex III building located on the southeast corner of Cano Street and S Closner Boulevard will be relocated to the new Courthouse building.
    c. It is not known when the Existing Modular Buildings will be removed and if parking will be added at this location, therefore, it is assumed to be permanent for the parking study demand.
    d. It is expected that the new courthouse building will be at 90% of capacity during the first year. The courthouse is expecting to use 28 of the 31 courtrooms, and therefore it is expected to reach 100% capacity within the first 3 years.
2. The Facilities Management Department Director, Oscar Villareal, meet with Maria Scurry with ERO architects and confirmed the following:
    a. The Annex III building does have some relocation to the new courthouse building, but
    b. The existing parking lots for the courthouse in this study are described correctly.
    c. Confirmed that the existing Modular Buildings will remain but not specify when.
    d. Confirm the information from HDR about "Parking on-site will include 87 spaces in the DA parking and 176 spaces in the northern Juror lot for jury pool only." However, he did mention that if the existing modular buildings remain, then some of these parking spaces will be removed.
    e. Confirmed the expected number of 3,500 people including staff and visitors that will attend the courthouse daily.

Promenade Amphitheater:

1. Mr. Magdiel Castle, MFA, CFEA, Assistant Director of Cultural Arts with the City of Edinburg, confirmed the list of events and expected attendance.
2. The City of Edinburg mentioned that the goal is to have at least 2 events per month at this venue.

Proposed Parking Garage – 1st Floor

1. ERO architects provided information on the proposed square footage of the food court, 3 restaurants, and 3 commercial retail developments on the first floor of the parking garage.

Future Growth Projection:

1. The future growth projection is just an assumption to provide a buffer to allow future parking growth.

SH 107 Project:

1. The City of Edinburg confirmed that existing parking along the courthouse square will be removed on both sides.

# Appendix B
# City of Edinburg – Unified Development Code

# ARTICLE 4 - DEVELOPMENT STANDARDS

**Contents:**



## Division 4.100, Parking and Loading

### Sec. 4.101, Purpose and Applicability

**A. Purpose**. The purpose of this Division is to ensure that:

1. With respect to parking:
    a. Adequate off-street parking is provided for uses that are permitted by this Code.
    b. Off-street parking areas are designed and illuminated to protect the safety of their users.
    c. Sufficient parking is provided in nonresidential areas that are near residential neighborhoods, so that the character and quality of life of the residential neighborhoods are protected from overflow parking.
    d. Reductions in off-street parking requirements are available to mixed-use projects that utilize shared parking arrangements that account for differences in the timing of the peak parking demand of the various uses.
2. With respect to loading areas:
    a. Adequate loading areas are provided to support the uses to which they relate.
    b. Loading areas do not interfere with parking and circulation and do not disturb the use of adjacent properties.
3. With respect to stacking areas, sites have drive-through lane capacity to hold vehicles while transactions are taking place by providing direct access to a service window or other improvement.

**B. Applicability**.

1. Except as provided in Subdivisions.B.2., the standards of this Article apply to:
    a. *New Development*. New residential, nonresidential, or mixed-use development or change in use from residential to nonresidential or mixed-use;
    b. *Increase in Intensity*. Increase in apartment units, manufactured home pads, gross floor area, or impervious surface by 10 percent or more, cumulatively over a five-year period; or
    c. *Change in Use*. Change in use requiring additional parking spaces.
2. The requirements of this Division shall not apply to the DT district.

**C. Traffic Impact Analysis**. A Trip Generation Worksheet or a Traffic Impact Analysis may be required for certain development according to the City's Engineering Standards Manual.

Effective on: 8/9/2022

### Sec. 4.102, Parking Lot and Parking Space Dimensions

**A. Parking Space Standards.**

1. *Parking Space Width*. Table 4.102-1, *Minimum Horizontal Parking Widths for Standard Automobiles*, specifies the minimum horizontal widths for standard parking rows, aisles, and modules.
2. *Minimum Area.* The standard parking space is nine feet by 18 feet. See Sec. 4.105, *Parking for Persons with Disabilities (ADA)*, for required dimensions of accessible parking spaces.
3. *Vertical Clearance.*
    a. A vertical clearance of not less than eight feet shall be provided over all parking spaces.
    b. Additional clearance shall be provided for larger vans, sports utility vehicles, and light trucks that require such clearance if parking demand from such vehicles is anticipated.
    c. All parking garage entrances shall include an overhead bar to alert oversized vehicles regarding clearance.

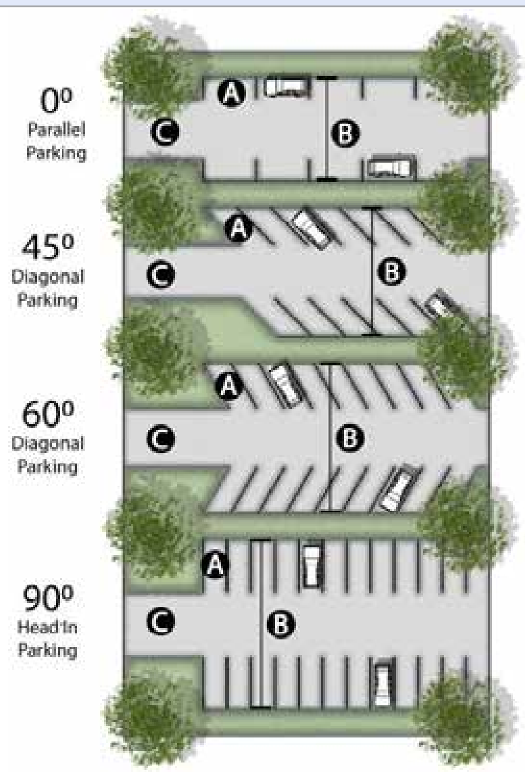
4. *Parking Space Markings.* All standard and accessible parking spaces shall be clearly marked as illustrated in Figure 4.102-1, *Parking Stall Dimensions*.

**Table 4.102-1**
**Minimum Horizontal Parking Widths for Standard Automobiles**

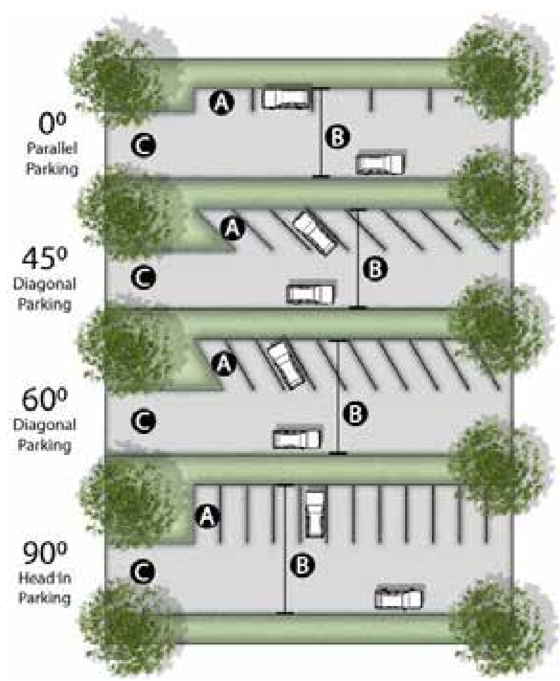
| Dimension | One-Way | Space Angle (degrees) | | |
|---|---|---|---|---|
| | Parallel | 45 | 60 | 90 |
| **Single Row of Parking** | | | | |
| Parking aisle width (A) | 9' | 19.1' | 20' | 18' |
| Minimum width of module (row & aisle) (B) | 21' | 30.1' | 37' | 41' |
| Driving aisle width (C) | 12' | 22' | 17' | 24' |
| **Double Row of Parking** | | | | |
| Parking aisle width (A) | 18' | 38.2' | 40' | 36' |
| Minimum width of module (row & aisle) (B) | 30' | 49.2' | 57' | 59' |
| Driving aisle width (C) | 12' | 11' | 17' | 23' |

**Figure 4.102-1**
**Parking Stall Dimensions**

**Double Row**




**Single Row**




Effective on: 8/9/2022

## Sec. 4.103, Required Off-Street Parking and Loading Spaces

**A. Calculation of Required Parking Spaces.**

1. *Per Square Feet (SF)*. Where the number of parking spaces in Table 4.103-1, *Minimum Parking and Loading Requirements,* is calculated based on the gross floor area of the use not including restrooms and areas that are designed and used exclusively for storage.
2. *Fractional Spaces*. When the number of required off-street parking spaces results in a fractional space, the fractional space shall be rounded up to the next highest whole number.
3. *Per Dwelling Unit (DU) or Per Bedroom*. The phrase "per DU" means that the number of parking spaces is calculated based on the number of dwelling units. In some cases, the parking requirements are based on the number of bedrooms in the dwelling unit.
4. *Per Seat Capacity*. The phrase "per # seats" means that the number of parking spaces is based on the number of seats that are provided for guests (patrons, members, etc.), with benches or pews measured as one seat per each two feet of width;
5. *Per Employee*. The phrase "per employee" means the requirement is based on the number of employees on the maximum shift.
6. *Per Bed*. The phrase "per bed" means the requirement is based on the maximum number of patient beds that the facility may accommodate.
7. *Multiple Nonresidential Uses***.** If several nonresidential uses occupy a single parcel or building, the off-street parking and loading requirements shall be the additive total for all uses.
8. *Special Study*. Where a special study is required in Table 4.103-1, the applicant shall provide a special study in accordance with Section 4.106.B.

**B. Minimum Off-Street Parking and Loading Requirements.** The minimum off-street parking and loading space requirements for the uses set out in this Code are established in Table 4.103-1, *Minimum Parking and Loading Requirements*, below.

**Table 4.103-1**
**Minimum Parking and Loading Requirements**

**SF = square feet | NA = Not Applicable**

| Use Category | Land Use | Parking Spaces | Loading Spaces |
|---|---|---|---|
| **Agricultural** | | | |
| Agricultural Uses and Agricultural Support Services | Agriculture | 3 per dwelling | NA |
| | Animal Husbandry | 3 per dwelling | NA |
| | Beekeeping | NA | NA |
| | Keeping of Small Animals | 3 per dwelling | NA |
| | Urban Garden | 1 per 10,000 SF devoted to garden | NA |
| | Nursery or Greenhouse | 1 per 250 SF | 1 per 2 acres |
| | Commercial Stable | 1 per 3 stalls | 1 per 40 stalls |
| | Farmstead | 3 per dwelling | NA |
| | Intensive Agriculture | Special Study | NA |
| | Kennel | 1 per 250 SF | NA |
| **Residential** | | | |
| Single-Family Residential | Lot Line House | 2 per dwelling | NA |
| | Manufactured Home | 2 per dwelling | NA |
| | Patio or Atrium House | 2 per dwelling | NA |
| | Single-Family Detached | 2 per dwelling | NA |
| | Twin House or Duplex | 2 per dwelling | NA |
| | Village House | 2 per dwelling | NA |

| Table 4.103-1<br>Minimum Parking and Loading Requirements | | | |
|---|---|---|---|
| SF = square feet \| NA = Not Applicable | | | |
| **Use Category** | **Land Use** | **Parking Spaces** | **Loading Spaces** |
| | Weak-Link Townhouse or Townhouse | 2 per dwelling | NA |
| | Group Home | 3 per dwelling | NA |
| Multi-family | Manufactured Home Park | 2 per dwelling | NA |
| | Multi-Family and Multiplex | Studio and 1 bedroom units: 1 per dwelling<br>2 bedroom units: 2 per dwelling<br>3+ bedroom units: 3 per dwelling | NA |
| **Home Uses** | | | |
| Home Uses | Home Occupation | No additional parking required | NA |
| | Home Business | Generally: 3 additional spaces, except in CG or IG districts: 1 space / non-family employee. If the use includes permitted retail space, add 1 space / 250 SF used for retail | NA |
| | Cottage Industry | Generally, 3 additional spaces, except in CN, CG, or IG districts: 1 space / non-family employee. If the use includes permitted retail space, add 1 space / 250 SF used for retail | NA |
| | Family Home Daycare | 1 space per employee plus 2 off-street parking spaces for loading and unloading of clients | NA |
| **Nonresidential Uses** | | | |
| Commercial | Agricultural Support and Other Rural Services | 1 per 300 SF | 1.5 per bay |
| | Bed and Breakfast | 1 per guestroom | NA |
| | Car Wash | 1 per bay, plus 1 per 333 SF of office area | NA |
| | Commercial Lodging | .8 per guest room + 1 per 800 SF public meeting area and restaurant space | 1 per 20,000 SF |
| | Commercial Retail | 1 per 300 SF | Liquor sales: 1 per 5,000 SF; All other: 1 per 20,000 SF; |
| | Drive-In Facility | Refer to principal use | Refer to principal use |
| | Heavy Retail | 1 per 300 SF | 1 per 10,000 SF |
| | Light Automobile Service | Gas station: 1 per pump station; All other: Greater of 1 space or 3 spaces per bay | 1 per 20,000 SF |
| | Medical Office / Clinic | 5 spaces minimum for first 1,000 SF/ 1 per 200 sq ft above 1,000 SF | 1 per 50,000 SF |

**Table 4.103-1**
**Minimum Parking and Loading Requirements**

**SF = square feet | NA = Not Applicable**

| Use Category | Land Use | Parking Spaces | Loading Spaces |
|---|---|---|---|
| | Mixed Use | Refer to Sec. 4.106, *Shared and Off-Site Parking* | 1 per 30,000 SF of nonresidential uses |
| | Office | 4 spaces minimum for first 1,000 SF / 1 per 333 SF above 1,000 SF | 1 per 50,000 SF |
| | Restaurant | 1 per 200 SF or 1 per 3 seats, which ever is greater | 1 |
| | Services | Dry cleaner: 1 per 350 SF<br>Funeral home: 1 per 4 seats<br>All Other: 1 per 300 SF | 1 per 30,000 SF |
| | Shopping Center | Refer to Sec. 4.106, *Shared and Off-Site Parking* | 1 per 25,000 SF |
| | Vehicle Sales, Rental, and Service | 1 per 500 SF sales and service building(s) | 1 per 20,000 SF sales and service building(s) |
| | Veterinarian | 1 per 500 SF | 1 per 200 SF |
| Recreational and Amusement | Adult Use | 1 per 400 SF | NA |
| | Campground and Recreational Vehicle Park | 1 per camp site, located at camp site plus 3 per 50 camp sites, located at office | NA |
| | Commercial Amusement, Indoor or Recreation, Indoor | Archery / firearms range: 1 per 3 bays or 1 per 300 SF firing area if no bays<br>Bar or Tavern: 1 per 200 SF<br>Bowling Alley: 1 per lane<br>Fitness Gym: 1 per 600 SF<br>Movie or Other Theater: 1 per 4 seats<br>Tattoo or Piercing Business: 2 per chair<br>All other: 1 per 450 SF | 1 |
| | Commercial Amusement, Outdoor or Recreation, Outdoor | Amphitheater: 1 per 6 seats or 1 per 30 SF if no permanent seats<br>Amusement park: Special study<br>Golf course: NA<br>Golf driving range: 1 per tee area<br>Mini-golf course: 1 per 300 SF outdoor entertainment area plus 1 per 200 SF indoor area<br>Stadium, Running track, or Ball field: 1 per 6 seats or 1 per 50 SF if no permanent seats<br>All other: 1 per 1,000 SF outdoor entertainment area | 1 per 2 acres |
| Industrial | Disposal | 1 per disposal vehicle | 1 per disposal vehicle |
| | Extraction | 1 per extraction vehicle | 1 per extraction vehicle |

| Table 4.103-1<br>Minimum Parking and Loading Requirements | | | |
|---|---|---|---|
| SF = square feet \| NA = Not Applicable | | | |
| **Use Category** | **Land Use** | **Parking Spaces** | **Loading Spaces** |
| | Heavy Industry | Junkyard: 1 per 2,000 SF of outdoor storage<br>Mini-Warehouse: 1 per 100 rental units, plus 1 per 333 SF of office area<br>All other: 1 per 1,500 SF, plus 1 per 333 SF of office area | Special Study |
| | Light Industry | Building or Development Contractor: 1 per 1,500 SF storage area<br>All other: 1 per employee or 1 per 1,500 SF, plus 1 per 333 SF of office area | Special Study |
| | Recycling/Salvage | 1 per 500 SF of indoor space | Special Study |
| | Utilities, Community | 1 per 1,000 SF | NA |
| | Utilities, Neighborhood | NA | NA |
| | Warehousing and Transportation | 1 per 2,000 SF, plus 1 per 333 SF of office area | Special Study |
| Institutional | College/University | .5 space per student | 1 per 40,000 SF |
| | Hospital | 2 spaces per bed; or 3 spaces per operating or examining room if outpatient only | 1 space / 20,000 sf. |
| | Institutional Residential | Monastery and convent: 0.5 space per room<br>Sheltered care facility and rehabilitation center: Greater of 1 per 3 rooms or 1 per bedroom<br>Assisted care living facility or Congregate care facility: 1.5 spaces per dwelling<br>Dormitory, Fraternity, Sorority, or Co-Op: 1 per bedroom<br>Nursing Home: Greater of 1 per 3 rooms or 1 per bedroom | 1 per 50 bedrooms |
| | Place of Public Assembly | School, elementary or middle: 2 per classroom<br>School, high: Special Study<br>Day care center: 1 per 250 SF<br>All other: 1 per 3 fixed seats or 9 feet of bench seating. If no fixed seats plus1 per 250 SF used for assembly | 1 per 40,000 SF |
| | Protective Care | 1 per 500 SF | 1 |
| | Private Club or Social Club | 1 per 200 SF | NA |

# Appendix C
# City of Edinburg – Downtown List of events


THE CITY OF
Edinburg
CITY OF FESTIVALS
2023
MAIN FESTIVALS AND EVENTS
THE CITY OF
Edinburg
CITY OF FESTIVALS
FOR MORE INFORMATION
www.cityofedinburg.com
www.edinburgarts.com
956.383.6246
1906 S Closner Blvd.
Edinburg, TX. 78539
FOLLOW AND LIKE US ON SOCIAL MEDIA


2023
JANUARY
16 MON MARTIN LUTHER KING JR. DAY OF SERVICE
RESTLAWN CEMETERY
FEBRUARY
03 FRI CITY OF EDINBURG 8TH ANNUAL MIRACLE MILE
EDINBURG PARKS & REC DEPT.
04 SAT 41ST ANNUAL ALL-AMERICA CITY DAVID CHAVANA 10K RUN/WALK AND 22ND ANNUAL FUN RUN
EDINBURG PARKS & REC DEPT.
24 FRI FESTIBA - FESTIVAL OF INTERNATIONAL BOOKS & ART
PROMENADE PARK AMPHITHEATER
MARCH
02 THURS-SUN 05 FIESTA EDINBURG
BERT OGDEN ARENA
05 SUN HOMETOWN OF HEROES HALF MARATHON
EDINBURG PARKS & REC DEPT.
10 FRI 8TH ANNUAL CARDBOARD REGATTA
EDINBURG MUNICIPAL POOL
25 SAT 3RD ANNUAL OUTDOOR EXPO
EDINBURG MUNICIPAL PARK
APRIL
01 SAT 2ND ANNUAL DIRTY DUATHLON
DOOLITTLE NATURE PARK
06 THURS EASTER EGG HUNT
EDINBURG MUNICIPAL PARK
08 SAT CASCARON
MUSEUM OF SOUTH TEXAS HISTORY
15 SAT 4TH ANNUAL EDINBURG MUSIC FESTIVAL
PROMENADE PARK AMPHITHEATER
BIG SQUEEZE
MUSEUM OF SOUTH TEXAS HISTORY
20 THURS-SUN 23 VIETNAM VETERANS WAR MEMORIAL WALL
SGT. JACOB DE LA GARZA NORTH PARK
MAY
20 SAT SOUTH TEXAS ASIAN FESTIVAL
PROMENADE PARK AMPHITHEATER
26 FRI MEMORIAL DAY COMMEMORATIVE CEREMONY
28 SUN SPRING COMMUNITY GARAGE SALE
EDINBURG PARKS & REC DEPT.
JUNE
10 SAT 6TH ANNUAL FILIPINO FESTIVAL
PROMENADE PARK AMPHITHEATER
12 MON-SAT JULY 22 SUMMER DANCE CAMP
EDINBURG MUNICIPAL AUDITORIUM
12 MON-SAT JULY 29 SUMMER THEATER CAMP
EDINBURG MUNICIPAL AUDITORIUM
17 SAT JUNETEENTH
PROMENADE PARK AMPHITHEATER
JULY
01 SAT TEXAS COOK'EM
3RD ANNUAL FIRECRACKER RUN
EDINBURG MUNICIPAL PARK
15 SAT 10TH ANNUAL FRIDA FEST - A WOMEN'S EMPOWERMENT FESTIVAL
PROMENADE PARK AMPHITHEATER
AUGUST
01 TUE NATIONAL NIGHT OUT
EDINBURG MUNICIPAL PARK
05 SAT 2ND ANNUAL TRIATHLON
EDINBURG PARKS & REC DEPT.
11 FRI 12TH ANNUAL EDINBURG UFO FESTIVAL
PROMENADE PARK AMPHITHEATER
12 SAT 12TH ANNUAL EDINBURG UFO CONFERENCE
REGION ONE ESC
19 SAT INDIAFEST
PROMENADE PARK AMPHITHEATER
SEPTEMBER
02 SAT FALL COMMUNITY GARAGE SALE
EDINBURG PARKS & REC DEPT.
08 FRI STXIFF 48 HR FILM RACE
EDINBURG MUNICIPAL AUDITORIUM
09 SAT 2ND ANNUAL 9/11 PATRIOTS REMEMBRANCE 5K
PROMENADE PARK AMPHITHEATER
14 THURS 9TH ANNUAL SOUTH TEXAS INTERNATIONAL FILM FESTIVAL
TBA
15 FRI-SAT 16 9TH ANNUAL SOUTH TEXAS INTERNATIONAL FILM FESTIVAL
EDINBURG CONFERENCE CENTER AT RENAISSANCE
30 SAT NUESTRA HERENCIA - A HISPANIC HERITAGE FESTIVAL
PROMENADE PARK AMPHITHEATER
OCTOBER
07 SAT FIRE STOPPERS FESTIVAL
PROMENADE PARK AMPHITHEATER
14 SAT BEERFEST
EDINBURG FOOD TRUCK PARK
21 SAT 9TH ANNUAL LOS MUERTOS BAILAN
PROMENADE PARK AMPHITHEATER
26 THURS EDINBURG FALL FEST
EDINBURG MUNICIPAL PARK
NOVEMBER
04 SAT VETERAN'S DAY PARADE & CONCERT
CLOSNER BLVD. & PROMENADE PARK AMPHITHEATER
VETERAN'S DAY PARADE EXHIBIT RECEPTION
MUSEUM OF SOUTH TEXAS HISTORY
30 THURS LIGHTING OF THE CITY TREE
PROMENADE PARK AMPHITHEATER
DECEMBER
01 FRI-TUE JAN 02 PROMENADE LIGHT TRAIL
CITY HALL PROMENADE
01 FRI NIGHT OF LIGHTS PARADE
CLOSNER BLVD.
10 SUN FIESTA DE NOCHE BUENA
MUSEUM OF SOUTH TEXAS HISTORY
28 TENTATIVE END OF THE YEAR BASH

# Section B

## *UTRGV Downtown Parking Garage Economic Analysis*

*#1 $19M Construction Cost*
*#2 $25M Construction Cost*

The University of Texas
Rio Grande Valley

# Parking Garage Economic Analysis
## #1


Prepared for

## City of Edinburg

By

The University of Texas Rio Grande Valley
Saigiridhar(Sai) Mullapudi, Economic Development Research Manager
(956) 665-2301

May 2023

# Introduction

Due to increase in population, there is an increase in vehicles demand which in turn causing the increase in number of vehicles on road. To reduce the stress of parking and any form of danger and insecurity to cars and owners, adequate parking facilities are needed to be provided with an improvement in the parking area. This can be probably done by constructing Multi Level Car Parking Structure where there is clear possibility of parking number of vehicles in a single structure thus, reducing the major traffic challenges.

To solve this problem The City of Edinburg has determined the location of the future multi-level parking garage at the northwest corner of N Closner Boulevard and W McIntyre Street. The proposed Parking Garage with demand for 750 parking stalls[1] is expected to serve the new Hidalgo County Courthouse, the new Promenade Park Amphitheater, the new Edinburg Arts, Culture, Events Center (A.C.E.)., the existing Museum of South Texas History, downtown special events, and commercial businesses in the area. This report will identify the multiplier effect and revenue generated of the proposed Downtown parking garage project to the economy of Edinburg region.

[1] KCI Downtown Parking Garage Needs Assessment study

# Impact Results

The economic impact analysis estimates the overall impact the proposed downtown parking garage would have on the local economy. The construction and operation of a new multi-level parking garage will impact the economy through: 1) spending to construct multi-level parking garage, food court and retail center (construction expenditures) 2) spending to staff and operate the Downtown Parking Garage, six food courts and 6 retail spaces (Jobs) and 3) revenue generated by Downtown Parking Garage in Edinburg. These impacts were added to get the total economic impact the Downtown Parking would have on the local economy.

**Economic Impact—Construction Expenditures, Parking Garage (19.2 million)**

The construction cost for the parking garage is projected to be $19.2 million. This cost includes construction labor, materials, furniture, fixtures, equipment, signage, design, engineering, legal, accounting, and other costs. Land cost was excluded. Parking garage construction expenditures will support the creation of 201 jobs, the majority of which are in the construction industry, and generate $8.2 million in labor income, add $11.6 million to the Texas gross domestic product, and create $1 million in state and local taxes, for a total economic output of $28.9 million to the Edinburg region economy. Parking Garage construction impacts are temporary impacts that would occur during the 9-month construction period. See Table 1.

**Table 1. Economic Impact–Construction Expenditures ($19.4 million), Downtown Parking Garage**

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 126 | $5,273,028 | $6,439,316 | $19,180,996 |
| Indirect Effect | 42 | $1,673,484 | $2,882,262 | $5,332,834 |
| Induced Effect | 34 | $1,303,987 | $2,337,930 | $4,388,947 |
| Total Effect | 201 | $8,250,500 | $11,659,508 | $28,902,777 |
| State and Local Taxes | | | | $1,093,743 |

## Economic Impact—Jobs, multi-level parking garage

Expenditures to staff and operate the Downtown Parking include wages and salaries for parking garage staff, hires at six food outlets and six retail spaces. Based on a projected 51 jobs (parking garage (3) + food court (18) + retail spaces (30), will support a total of 154 jobs, generate $1.7 million in labor income, add $2 million to the Texas gross domestic product, and create $368,332 dollars in state and local taxes, for a total economic output of $3.5 million to the Edinburg region economy. Operating impacts would recur every year thereafter. See Table 2.

**Table 2. Economic Impact–Operating Expenditures, Downtown Parking**

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 51 | $1,335,355 | $1,365,999 | $2,132,286 |
| Indirect Effect | 4 | $132,442 | $224,991 | $492,811 |
| Induced Effect | 7 | $277,021 | $496,506 | $932,436 |
| Total Effect | 62 | $1,744,818 | $2,087,496 | $3,557,532 |
| State and Local Taxes | | | | $368,332 |

## Economic Impact—Revenue

The proposed downtown parking garage is projected to have a demand for 750 parking stalls based upon the Downtown Parking Garage Needs Assessment study completed by KCI. The University of Texas Rio Grande Valley's Data and Information Systems Center conducted research of similar existing facilities and other parking garages in RGV to estimate the revenue and the occupancy of parking stalls in the existing multi-level parking garages in the four-county area of Rio Grande Valley. The revenue was estimated using $1 per hour and $5 maximum rate per day. The estimates also considered different occupancy rates and how many times different vehicles were parked at the same stall during the entire day. See Table 3

**Table 3. Revenue Generated, Downtown Parking**

| Scenario | Avg Transient Price | Days Per Week | Weeks Per Year | Parking Stalls | Occupancy% | Turnover | Total | Occupied Stalls |
|---|---|---|---|---|---|---|---|---|
| Scenario 1 | $1 | 5 | 52 | 750 | 100% | 8 | $1,560,000 | 750 |
| Scenario 1 | $1 | 5 | 52 | 750 | 75% | 8 | $1,170,000 | 563 |
| Scenario 1 | $1 | 5 | 52 | 750 | 65% | 8 | $1,014,000 | 488 |
| Scenario 1 | $1 | 5 | 52 | 750 | 50% | 8 | $780,000 | 375 |
| Scenario 2 | $2 | 5 | 52 | 750 | 100% | 4 | $1,560,000 | 750 |
| Scenario 2 | $2 | 5 | 52 | 750 | 75% | 4 | $1,170,000 | 563 |
| Scenario 2 | $2 | 5 | 52 | 750 | 65% | 4 | $1,014,000 | 488 |
| Scenario 2 | $2 | 5 | 52 | 750 | 50% | 4 | $780,000 | 375 |
| Scenario 3 | $3 | 5 | 52 | 750 | 100% | 2 | $1,170,000 | 750 |
| Scenario 3 | $3 | 5 | 52 | 750 | 75% | 2 | $877,500 | 563 |
| Scenario 3 | $3 | 5 | 52 | 750 | 65% | 2 | $760,500 | 488 |
| Scenario 3 | $3 | 5 | 52 | 750 | 50% | 2 | $585,000 | 375 |
| Scenario 4 | $4 | 5 | 52 | 750 | 100% | 1 | $780,000 | 750 |
| Scenario 4 | $4 | 5 | 52 | 750 | 75% | 1 | $585,000 | 563 |
| Scenario 4 | $4 | 5 | 52 | 750 | 65% | 1 | $507,000 | 488 |
| Scenario 4 | $4 | 5 | 52 | 750 | 50% | 1 | $390,000 | 375 |
| Scenario 5 | $5 | 5 | 52 | 750 | 100% | 1 | $975,000 | 750 |
| Scenario 5 | $5 | 5 | 52 | 750 | 75% | 1 | $731,250 | 563 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Scenario** 5 | $5 | 5 | 52 | 750 | 65% | 1 | $633,750 | 488 |
| **Scenario** 5 | $5 | 5 | 52 | 750 | 50% | 1 | $487,500 | 375 |

Source: UTRGV Data and Information Systems Center estimates and KCI parking stalls estimates

## Definitions

**Parking Stalls:** This is the number of available parking stalls or spaces for a particular type of parking. Example: Edinburg downtown parking has 750 stalls.

**Percentage % Occupancy:** This is the percentage of stalls that are occupied by vehicles. For example, if there are 100 Parking Stalls and 50 have vehicles, the occupancy rate is 50%.

**Turnover:** This is the number of times that each parking space has a different vehicle. If each parking stall has two different vehicles each day, then the turnover rate is 2.

**Avg. Transient Price:** This is the average price paid by visitors who pay on an hourly or daily basis. Example: For this project the rate is $1 per hour with a daily max of $8, but the average price per day will be $5.

**Days Per Week:** The days per week are relevant to determine for calculating transient parking revenue. For example, for our scenario we are calculating only business hours of weekdays for 52 weeks a year, then these values will help to determine the revenue.

## Economic Impact—Revenue at different scenarios

The economic modeling of the parking spaces at different scenarios and occupancy rates were calculated to understand different economic outputs and possibilities to get the total yearly economic impact of the proposed parking garage based on the direct revenue (see Table 3) generated for our estimates. The table below summarizes the yearly impact of the parking garage at different scenarios. See Table 4.

**Table 4. Economic Impact–Revenue, Downtown Parking (Total Impact)**

| | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Scenario 1 @100%, $1 | 61 | $1,285,353 | $1,441,432 | $2,569,935 |
| Scenario 1 @ 75%, $1 | 46 | $964,015 | $1,081,074 | $1,927,451 |
| Scenario 1 @ 65%, $1 | 40 | $835,480 | $936,931 | $1,670,458 |
| Scenario 1 @ 50%, $1 | 31 | $654,964 | $734,496 | $1,309,535 |
| Scenario 2 @100%, $2 | 61 | $1,285,353 | $1,441,432 | $2,569,935 |
| Scenario 2 @ 75%, $2 | 46 | $964,015 | $1,081,074 | $1,927,451 |
| Scenario 2 @ 65%, $2 | 40 | $835,480 | $936,931 | $1,670,458 |
| Scenario 2 @ 50%, $2 | 31 | $642,677 | $720,716 | $1,284,967 |
| Scenario 3 @100%, $3 | 46 | $964,015 | $1,081,074 | $1,927,451 |
| Scenario 3 @ 75%, $3 | 34 | $723,011 | $810,805 | $1,445,588 |
| Scenario 3 @ 65%, $3 | 30 | $626,610 | $702,698 | $1,252,843 |
| Scenario 3 @ 50%, $3 | 23 | $482,007 | $540,537 | $963,726 |
| Scenario 4 @100%, $4 | 31 | $642,677 | $720,716 | $1,284,967 |
| Scenario 4 @ 75%, $4 | 23 | $482,007 | $540,537 | $963,726 |
| Scenario 4 @ 65%, $4 | 20 | $417,740 | $468,465 | $835,229 |
| Scenario 4 @ 50%, $4 | 15 | $321,338 | $360,358 | $642,484 |
| Scenario 5 @100%, $5 | 38 | $803,346 | $900,895 | $1,606,209 |
| Scenario 5 @ 75%, $5 | 29 | $602,509 | $675,671 | $1,204,657 |
| Scenario 5 @ 65%, $5 | 25 | $522,175 | $585,582 | $1,044,036 |
| Scenario 5 @ 50%, $5 | 19 | $401,673 | $450,447 | $803,105 |

**Economic Impact—Revenue at $1 per hour at 65% occupancy**

In this project, a Multi-Level Car Parking structure with 750 parking spaces are analyzed. Based on our research adjusted to our region at $1 per hour rate, five days a week and 8 hours per day at 65% occupancy which equals to 488 parking spaces, will generate $1.01 million in direct revenue. The revenue generated will support a total of 40 jobs, generate $835,480 in labor income, add $936,931 to the Texas gross domestic product, and create $99,638 dollars in state and local taxes, for a total economic output of $1.6 million to the Edinburg region economy. See Table 5.

**Table 5. Economic Impact–Operating Expenditures, Downtown Parking**

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 35 | $645,553 | $604,876 | $1,014,000 |
| Indirect Effect | 2 | $59,065 | $97,273 | $217,209 |
| Induced Effect | 3 | $130,862 | $234,782 | $439,249 |
| Total Effect | 40 | $835,480 | $936,931 | $1,670,458 |
| State and Local Taxes | | | | $99,638 |

**Economic Impact—Revenue at $5 per day at 65% occupancy**

The economic impact was also calculated at $5 per day average per parking stall. The $5 per day average rate, five days a week for 52 weeks in a year at 65% occupancy which equals 488 parking spaces, will generate $633,750 in revenue. The revenue generated will in turn support a total of 25 jobs, generate $522,175 in labor income, add $585,582 to the Texas gross domestic product, and create $62,273 dollars in state and local taxes, for a total economic output of $1.04 million to the Edinburg region economy. See Table 6.

**Table 6. Economic Impact–Operating Expenditures, Downtown Parking**

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 22 | $403,470 | $378,047 | $633,750 |
| Indirect Effect | 1 | $36,916 | $60,795 | $135,756 |
| Induced Effect | 2 | $81,789 | $146,739 | $274,530 |
| Total Effect | 25 | $522,175 | $585,582 | $1,044,036 |
| State and Local Taxes | | | | $62,273 |

**Economic Impact—Total Expenditures, Including Construction**

The economic impacts from construction expenditures, operating expenditures, and revenues generated ($1 at 65% scenario) were added to get the total economic impact of the project. The project will support 302 jobs and generate $1.5 million in local and state taxes, $11 million in labor income, $14.9 million added to Gross domestic product, and $34.6 million in total economic impact. See Table 7.

**Table 7. Economic Impact–Total Expenditures, Including Construction**

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 211 | $7,380,285 | $8,559,425 | $22,722,205 |
| Indirect Effect | 47 | $1,899,520 | $3,263,934 | $6,120,019 |
| Induced Effect | 44 | $1,742,098 | $3,123,411 | $5,848,007 |
| Total Effect | 302 | $11,021,903 | $14,946,770 | $34,690,231 |
| Local and State Tax | | | | $1,589,667 |

## Economic Impact—Total Expenditures, Not Including Construction

The impacts from operating expenses and revenues ($1 at 65% scenario) were added to get the annual economic impact of the project. The project will support 102 jobs and generate $475,012 in local and state taxes, $2.6 million in labor income, $3 million added to Gross domestic product, and $5.2 million in economic impact on a yearly basis from the time it opens. See Table 5.

**Table 5. Economic Impact–Total Expenditures, Not Including Construction, Annual**

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 86 | $2,006,439 | $1,996,992 | $3,174,479 |
| Indirect Effect | 6 | $194,039 | $326,565 | $718,275 |
| Induced Effect | 10 | $413,180 | $740,781 | $1,386,996 |
| Total Effect | 102 | $2,613,658 | $3,064,339 | $5,279,749 |
| Local and State Tax | | | | $475,012 |

# Conclusion

The Downtown Parking project will have a significant impact on the economies of Edinburg region. The economic value of the project was estimated at 65% occupancy of parking stalls at $1 per stall per hour for five days in a week for a total of 52 weeks generating $1 million in direct revenue per year. The economic impact analysis shows the investment in the project will support 302 jobs in the region. The project will add $11 million to the Texas gross state product of $1.88 trillion dollars and create a total economic impact of $34.7 million dollars in the local economy. Excluding construction expenditures, the project will create 102 jobs, and generate an economic output of $5.3 million in the local economy every year. Based on the economic impact analysis, the Downtown Parking Garage project will have a positive economic impact on the region by creating jobs, generating additional sales and taxes, and decreasing traffic congestion, helping the environment with less emission of gases and improve the quality of life.

# Assumptions

1. The construction jobs are temporary during the 9-month construction period.
2. The study region is Hidalgo County.
3. Only hard construction costs were counted; soft construction costs like purchase of land were not considered.
4. The expenses are not deducted from the revenue generated for our study.
5. The final calculations included revenue generated at 65% occupancy rate at $1 per hour rate, five days a week and 8 hours per day for 52 weeks in a year which equals 488 parking spaces, generating $1.01 million in revenue.
6. If all 750 parking spaces are constructed.
7. The multipliers are based on 2022 employment and earnings data from IMPLAN Group adjusted to 2023 and 2024.
8. The rates per hour and per day were derived from the rates charged by various parking businesses in the Rio Grande Region.
9. The occupancy rate of 65% was derived by averaging the analytics of different parking businesses during the day and not considering weekends.
10. The calculations were done assuming that parking is charged during business hours and free after 5 P.M and weekends.
11. Yearly economic impact is calculated.

## Methodology

The Impact Analysis for Planning (IMPLAN) input-output economic modeling system was used to estimate the economic impact. IMPLAN is a widely-used, nationally renowned, economic modeling system, which consists of regional economic data and software. IMPLAN is an accounting system of economic transactions that take place among industries, businesses and consumers in an economy. When the company spends money in the form of purchases, salaries, capital investment, construction, etc., it is creating an economic impact; some of this money is re-spent one or more times in the local economy, creating additional economic impact, also called the multiplier effect. Multipliers are related to three kinds of effects:

**Direct effects** are changes in the local economy caused by some economic change in the area. An example would be new construction or a new business moving into the area, which will cause a change in the overall level of economic activity in the area.

**Indirect effects** are the changes in inter industry purchases as they respond to the new demands of the directly affected industries. An example would be a business buying goods its sells to consumers from a wholesaler or manufacturer. This and the subsequent rounds of purchases are classified as indirect effects.

**Induced effects** reflect changes in inter industry spending resulting from household spending. This spending comes from household income generated from the direct and indirect effects.

## Definitions

**Employment–**Employment supported in the study area related to the spending generated as a result of the events occurring with the new event. Employment impact is stated in job years.

**Labor Income**–All forms of employment income, including employee compensation (wages and benefits) and proprietor income.

**Value Added**–Is the sum of total income and indirect business taxes. Value added is the most commonly used measure of the contribution of a region to the national economy, as it avoids double counting of intermediate sales and captures only the “value added” by the region to final products.

**Output**–Output represents the value of industry production. In IMPLAN these are annual production estimates for the year of the dataset and are in producer prices. For manufacturers this would be sales plus/minus change in inventory. For service sectors production equals sales. For retail and wholesale trade, output equals gross margin and not gross sales.

# Parking Garage Economic Analysis
#2


Prepared for

## City of Edinburg

By

The University of Texas Rio Grande Valley
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May 2023

# Introduction

Due to increase in population, there is an increase in vehicles demand which in turn causing the increase in number of vehicles on road. To reduce the stress of parking and any form of danger and insecurity to cars and owners, adequate parking facilities are needed to be provided with an improvement in the parking area. This can be probably done by constructing Multi Level Car Parking Structure where there is clear possibility of parking number of vehicles in a single structure thus, reducing the major traffic challenges.

To solve this problem The City of Edinburg has determined the location of the future multi-level parking garage at the northwest corner of N Closner Boulevard and W McIntyre Street. The proposed Parking Garage with demand for 750 parking stalls[1] is expected to serve the new Hidalgo County Courthouse, the new Promenade Park Amphitheater, the new Edinburg Arts, Culture, Events Center (A.C.E.)., the existing Museum of South Texas History, downtown special events, and commercial businesses in the area. This report will identify the multiplier effect and revenue generated of the proposed Downtown parking garage project to the economy of Edinburg region.

[1] KCI Downtown Parking Garage Needs Assessment study

# Impact Results

The economic impact analysis estimates the overall impact the proposed downtown parking garage would have on the local economy. The construction and operation of a new multi-level parking garage will impact the economy through: 1) spending to construct multi-level parking garage, food court and retail center (construction expenditures) 2) spending to staff and operate the Downtown Parking Garage, six food courts and 6 retail spaces (Jobs) and 3) revenue generated by Downtown Parking Garage in Edinburg. These impacts were added to get the total economic impact the Downtown Parking would have on the local economy.

**Economic Impact—Construction Expenditures, Parking Garage (25 million)**

The construction cost for the parking garage with estimated demand of 750 parking stalls is projected to be $25 million. This cost includes construction labor, materials, furniture, fixtures, equipment, signage, design, engineering, legal, accounting, and other costs. Land cost was excluded. Parking garage construction expenditures will support the creation of 262 jobs, the majority of which are in the construction industry, and generate $10.7 million in labor income, add $15.1 million to the Texas gross domestic product, and create $1.4 million in state and local taxes, for a total economic output of $37.6 million to the Edinburg region economy. Parking Garage construction impacts are temporary impacts that would occur during the 9-month construction period. See Table 1.

**Table 1. Economic Impact–Construction Expenditures ($25 million), Downtown Parking Garage**

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 164 | $6,872,724 | $8,392,833 | $25,000,001 |
| Indirect Effect | 54 | $2,181,175 | $3,756,663 | $6,950,674 |
| Induced Effect | 44 | $1,699,582 | $3,047,195 | $5,720,437 |
| Total Effect | 262 | $10,753,481 | $15,196,692 | $37,671,112 |
| State and Local Taxes | | | | $1,425,556 |

**Economic Impact—Jobs, multi-level parking garage**

Expenditures to staff and operate the Downtown Parking include wages and salaries for parking garage staff, hires at six food outlets and six retail spaces. Based on a projected 51 jobs (parking garage (3) + food court (18) + retail spaces (30), will support a total of 154 jobs, generate $1.7 million in labor income, add $2 million to the Texas gross domestic product, and create $368,332 dollars in state and local taxes, for a total economic output of $3.5 million to the Edinburg region economy. Operating impacts would recur every year thereafter. See Table 2.

**Table 2. Economic Impact–Operating Expenditures, Downtown Parking**

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 51 | $1,335,355 | $1,365,999 | $2,132,286 |
| Indirect Effect | 4 | $132,442 | $224,991 | $492,811 |
| Induced Effect | 7 | $277,021 | $496,506 | $932,436 |
| Total Effect | 62 | $1,744,818 | $2,087,496 | $3,557,532 |
| State and Local Taxes | | | | $368,332 |

## Economic Impact—Revenue

The proposed downtown parking garage is projected to have a demand for 750 parking stalls based upon the Downtown Parking Garage Needs Assessment study completed by KCI. The University of Texas Rio Grande Valley's Data and Information Systems Center conducted research of similar existing facilities and other parking garages in RGV to estimate the revenue and the occupancy of parking stalls in the existing multi-level parking garages in the four-county area of Rio Grande Valley. The revenue was estimated using $1 per hour and $5 maximum rate per day. The estimates also considered different occupancy rates and how many times different vehicles were parked at the same stall during the entire day. See Table 3

**Table 3. Revenue Generated, Downtown Parking**

| Scenario | Avg Transient Price | Days Per Week | Weeks Per Year | Parking Stalls | Occupancy% | Turnover | Total | Occupied Stalls |
|---|---|---|---|---|---|---|---|---|
| Scenario 1 | $1 | 5 | 52 | 750 | 100% | 8 | $1,560,000 | 750 |
| Scenario 1 | $1 | 5 | 52 | 750 | 75% | 8 | $1,170,000 | 563 |
| Scenario 1 | $1 | 5 | 52 | 750 | 65% | 8 | $1,014,000 | 488 |
| Scenario 1 | $1 | 5 | 52 | 750 | 50% | 8 | $780,000 | 375 |
| Scenario 2 | $2 | 5 | 52 | 750 | 100% | 4 | $1,560,000 | 750 |
| Scenario 2 | $2 | 5 | 52 | 750 | 75% | 4 | $1,170,000 | 563 |
| Scenario 2 | $2 | 5 | 52 | 750 | 65% | 4 | $1,014,000 | 488 |
| Scenario 2 | $2 | 5 | 52 | 750 | 50% | 4 | $780,000 | 375 |
| Scenario 3 | $3 | 5 | 52 | 750 | 100% | 2 | $1,170,000 | 750 |
| Scenario 3 | $3 | 5 | 52 | 750 | 75% | 2 | $877,500 | 563 |
| Scenario 3 | $3 | 5 | 52 | 750 | 65% | 2 | $760,500 | 488 |
| Scenario 3 | $3 | 5 | 52 | 750 | 50% | 2 | $585,000 | 375 |
| Scenario 4 | $4 | 5 | 52 | 750 | 100% | 1 | $780,000 | 750 |
| Scenario 4 | $4 | 5 | 52 | 750 | 75% | 1 | $585,000 | 563 |
| Scenario 4 | $4 | 5 | 52 | 750 | 65% | 1 | $507,000 | 488 |
| Scenario 4 | $4 | 5 | 52 | 750 | 50% | 1 | $390,000 | 375 |
| Scenario 5 | $5 | 5 | 52 | 750 | 100% | 1 | $975,000 | 750 |
| Scenario 5 | $5 | 5 | 52 | 750 | 75% | 1 | $731,250 | 563 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Scenario** 5 | $5 | 5 | 52 | 750 | 65% | 1 | $633,750 | 488 |
| **Scenario** 5 | $5 | 5 | 52 | 750 | 50% | 1 | $487,500 | 375 |

Source: UTRGV Data and Information Systems Center estimates and KCI parking stalls estimates

## Definitions

**Parking Stalls:** This is the number of available parking stalls or spaces for a particular type of parking. Example: Edinburg downtown parking has 750 stalls.

**Percentage % Occupancy:** This is the percentage of stalls that are occupied by vehicles. For example, if there are 100 Parking Stalls and 50 have vehicles, the occupancy rate is 50%.

**Turnover:** This is the number of times that each parking space has a different vehicle. If each parking stall has two different vehicles each day, then the turnover rate is 2.

**Avg. Transient Price:** This is the average price paid by visitors who pay on an hourly or daily basis. Example: For this project the rate is $1 per hour with a daily max of $8, but the average price per day will be $5.

**Days Per Week:** The days per week are relevant to determine for calculating transient parking revenue. For example, for our scenario we are calculating only business hours of weekdays for 52 weeks a year, then these values will help to determine the revenue.

## Economic Impact—Revenue at different scenarios

The economic modeling of the parking spaces at different scenarios and occupancy rates were calculated to understand different economic outputs and possibilities to get the total yearly economic impact of the proposed parking garage based on the direct revenue (see Table 3) generated for our estimates. The table below summarizes the yearly impact of the parking garage at different scenarios. See Table 4.

**Table 4. Economic Impact–Revenue, Downtown Parking (Total Impact)**

| | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Scenario 1 @100%, $1 | 61 | $1,285,353 | $1,441,432 | $2,569,935 |
| Scenario 1 @ 75%, $1 | 46 | $964,015 | $1,081,074 | $1,927,451 |
| Scenario 1 @ 65%, $1 | 40 | $835,480 | $936,931 | $1,670,458 |
| Scenario 1 @ 50%, $1 | 31 | $654,964 | $734,496 | $1,309,535 |
| Scenario 2 @100%, $2 | 61 | $1,285,353 | $1,441,432 | $2,569,935 |
| Scenario 2 @ 75%, $2 | 46 | $964,015 | $1,081,074 | $1,927,451 |
| Scenario 2 @ 65%, $2 | 40 | $835,480 | $936,931 | $1,670,458 |
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| Scenario 3 @ 65%, $3 | 30 | $626,610 | $702,698 | $1,252,843 |
| Scenario 3 @ 50%, $3 | 23 | $482,007 | $540,537 | $963,726 |
| Scenario 4 @100%, $4 | 31 | $642,677 | $720,716 | $1,284,967 |
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| Scenario 4 @ 65%, $4 | 20 | $417,740 | $468,465 | $835,229 |
| Scenario 4 @ 50%, $4 | 15 | $321,338 | $360,358 | $642,484 |
| Scenario 5 @100%, $5 | 38 | $803,346 | $900,895 | $1,606,209 |
| Scenario 5 @ 75%, $5 | 29 | $602,509 | $675,671 | $1,204,657 |
| Scenario 5 @ 65%, $5 | 25 | $522,175 | $585,582 | $1,044,036 |
| Scenario 5 @ 50%, $5 | 19 | $401,673 | $450,447 | $803,105 |

**Economic Impact—Revenue at $1 per hour at 65% occupancy**

In this project, a Multi-Level Car Parking structure with 750 parking spaces is analyzed. Based on our research adjusted to our region at $1 per hour rate, five days a week and 8 hours per day at 65% occupancy which equals to 488 parking spaces, will generate $1.01 million in direct revenue. The revenue generated will support a total of 40 jobs, generate $835,480 in labor income, add $936,931 to the Texas gross domestic product, and create $99,638 dollars in state and local taxes, for a total economic output of $1.6 million to the Edinburg region economy. See Table 5.

**Table 5. Economic Impact–Operating Expenditures, Downtown Parking**

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 35 | $645,553 | $604,876 | $1,014,000 |
| Indirect Effect | 2 | $59,065 | $97,273 | $217,209 |
| Induced Effect | 3 | $130,862 | $234,782 | $439,249 |
| Total Effect | 40 | $835,480 | $936,931 | $1,670,458 |
| State and Local Taxes | | | | $99,638 |

**Economic Impact—Revenue at $5 per day at 65% occupancy**

The economic impact was also calculated at $5 per day average per parking stall. The $5 per day average rate, five days a week for 52 weeks in a year at 65% occupancy which equals 488 parking spaces, will generate $633,750 in revenue. The revenue generated will in turn support a total of 25 jobs, generate $522,175 in labor income, add $585,582 to the Texas gross domestic product, and create $62,273 dollars in state and local taxes, for a total economic output of $1.04 million to the Edinburg region economy. See Table 6.

**Table 6. Economic Impact–Operating Expenditures, Downtown Parking**

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 22 | $403,470 | $378,047 | $633,750 |
| Indirect Effect | 1 | $36,916 | $60,795 | $135,756 |
| Induced Effect | 2 | $81,789 | $146,739 | $274,530 |
| Total Effect | 25 | $522,175 | $585,582 | $1,044,036 |
| State and Local Taxes | | | | $62,273 |

**<u>Economic Impact—Total Expenditures, Including Construction</u>**

The economic impacts from construction expenditures, operating expenditures, and revenues generated ($1 at 65% scenario) were added to get the total economic impact of the project. The project will support 363 jobs and generate $1.8 million in local and state taxes, $13.3 million in labor income, $18.2 million added to Gross domestic product, and $42.8 million in total economic impact. See Table 7.

**Table 7. Economic Impact–Total Expenditures, Including Construction**

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 249 | $8,841,521 | $10,352,360 | $28,127,263 |
| Indirect Effect | 60 | $2,371,574 | $4,077,102 | $7,656,934 |
| Induced Effect | 54 | $2,105,010 | $3,774,079 | $7,085,027 |
| Total Effect | 363 | $13,318,105 | $18,203,541 | $42,869,224 |
| Local and State Tax | | | | $1,891,657 |

## Economic Impact—Total Expenditures, Not Including Construction

The impacts from operating expenses and revenues ($1 at 65% scenario) were added to get the annual economic impact of the project. The project will support 102 jobs and generate $475,012 in local and state taxes, $2.6 million in labor income, $3 million added to Gross domestic product, and $5.2 million in economic impact on a yearly basis from the time it opens. See Table 5.

**Table 5. Economic Impact–Total Expenditures, Not Including Construction, Annual**

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 86 | $2,006,439 | $1,996,992 | $3,174,479 |
| Indirect Effect | 6 | $194,039 | $326,565 | $718,275 |
| Induced Effect | 10 | $413,180 | $740,781 | $1,386,996 |
| Total Effect | 102 | $2,613,658 | $3,064,339 | $5,279,749 |
| Local and State Tax | | | | $475,012 |

# Conclusion

The Downtown Parking project will have a significant impact on the economies of Edinburg region. The economic value of the project was estimated at 65% occupancy of parking stalls at $1 per stall per hour for five days in a week for a total of 52 weeks generating $1 million in direct revenue per year. The economic impact analysis shows the investment in the project will support 363 jobs in the region. The project will add $18.2 million to the Texas gross state product of $1.88 trillion dollars and create a total economic impact of $42.8 million dollars in the local economy. Excluding construction expenditures, the project will support 102 jobs, and generate an economic output of $5.3 million in the local economy every year. Based on the economic impact analysis, the Downtown Parking Garage project will have a positive economic impact on the region by creating jobs, generating additional sales and taxes, and decreasing traffic congestion, helping the environment with less emission of gases and improve the quality of life.

# Assumptions

1. The construction jobs are temporary during the 9-month construction period.
2. The study region is Hidalgo County.
3. Only hard construction costs were counted; soft construction costs like purchase of land were not considered.
4. The expenses are not deducted from the revenue generated for our study.
5. The final calculations included revenue generated at 65% occupancy rate at $1 per hour rate, five days a week and 8 hours per day for 52 weeks in a year which equals 488 parking spaces, generating $1.01 million in revenue.
6. If all 750 parking spaces are constructed.
7. The multipliers are based on 2022 employment and earnings data from IMPLAN Group adjusted to 2023 and 2024.
8. The rates per hour and per day were derived from the rates charged by various parking businesses in the Rio Grande Region.
9. The occupancy rate of 65% was derived by averaging the analytics of different parking businesses during the day and not considering weekends.
10. The calculations were done assuming that parking is charged during business hours and free after 5 P.M and weekends.
11. Yearly economic impact is calculated.

## Methodology

The Impact Analysis for Planning (IMPLAN) input-output economic modeling system was used to estimate the economic impact. IMPLAN is a widely-used, nationally renowned, economic modeling system, which consists of regional economic data and software. IMPLAN is an accounting system of economic transactions that take place among industries, businesses and consumers in an economy. When the company spends money in the form of purchases, salaries, capital investment, construction, etc., it is creating an economic impact; some of this money is re-spent one or more times in the local economy, creating additional economic impact, also called the multiplier effect. Multipliers are related to three kinds of effects:

**Direct effects** are changes in the local economy caused by some economic change in the area. An example would be new construction or a new business moving into the area, which will cause a change in the overall level of economic activity in the area.

**Indirect effects** are the changes in inter industry purchases as they respond to the new demands of the directly affected industries. An example would be a business buying goods its sells to consumers from a wholesaler or manufacturer. This and the subsequent rounds of purchases are classified as indirect effects.

**Induced effects** reflect changes in inter industry spending resulting from household spending. This spending comes from household income generated from the direct and indirect effects.

## Definitions

**Employment–**Employment supported in the study area related to the spending generated as a result of the events occurring with the new event. Employment impact is stated in job years.

**Labor Income**–All forms of employment income, including employee compensation (wages and benefits) and proprietor income.

**Value Added**–Is the sum of total income and indirect business taxes. Value added is the most commonly used measure of the contribution of a region to the national economy, as it avoids double counting of intermediate sales and captures only the "value added" by the region to final products.

**Output**–Output represents the value of industry production. In IMPLAN these are annual production estimates for the year of the dataset and are in producer prices. For manufacturers this would be sales plus/minus change in inventory. For service sectors production equals sales. For retail and wholesale trade, output equals gross margin and not gross sales.

# Section C

*Partners Edinburg Downtown Parking Garage Retail Analysis*

partners

partners

# EDINBURG DOWNTOWN RETAIL

## LEASE AND DEVELOPMENT ASSUMPTIONS

This Report has been provided by Partners Real Estate to assist with the development of a new retail center in downtown Edinburg. The costs and estimates including in the Report are meant for budgeting purposes and planning. The Report makes assumptions based on current market conditions.

**PRESENTED BY**

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**PRESENTED TO**

THE CITY OF Edinburg

# Table of Contents

partners

# SECTION one

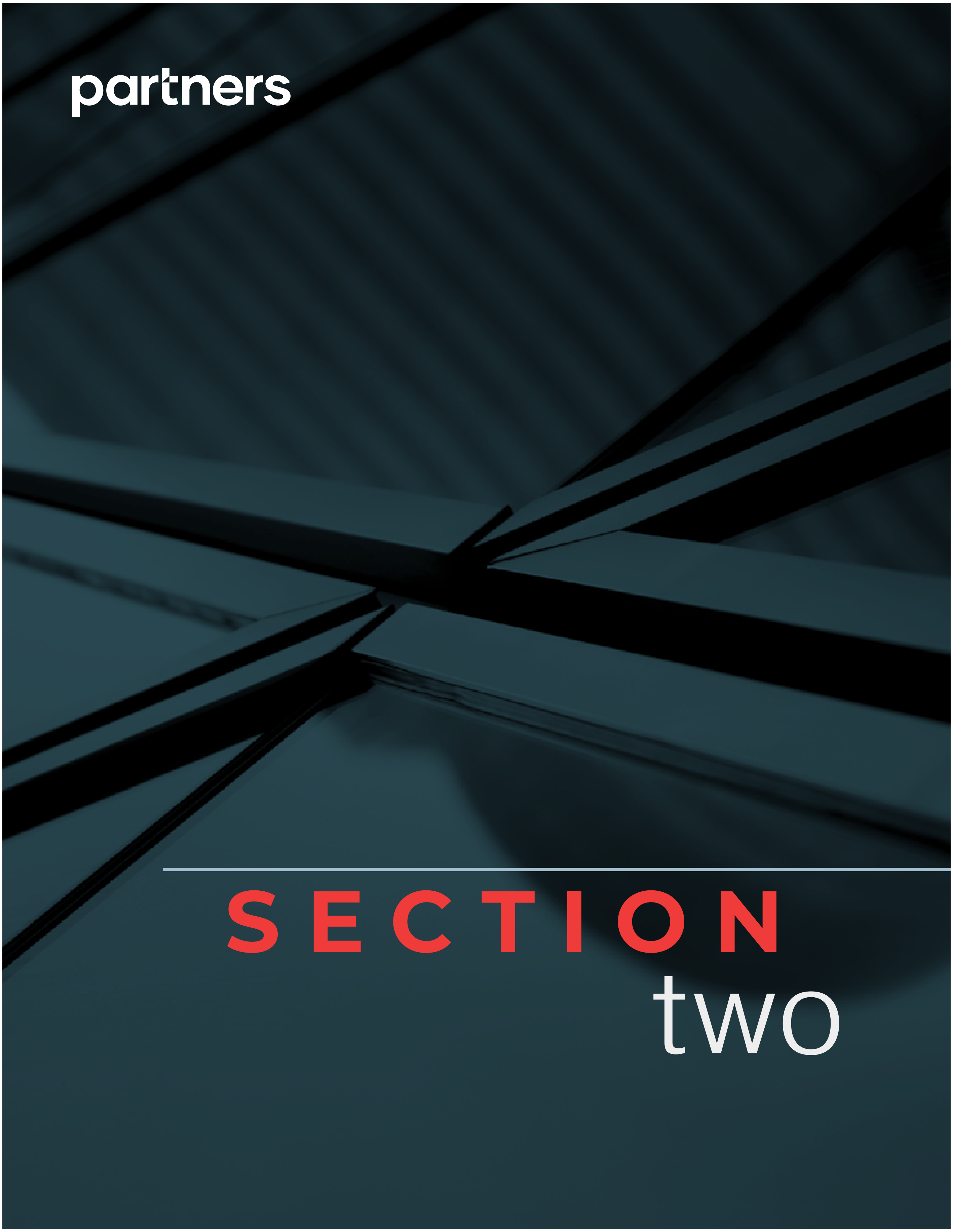
partners ero Edinburg

| Project Features | |
|---|---|
| Address: | Edinburg, TX |
| Building Size (sq ft): | 16,850 |
| Land Area (acre): | 0.00 |
| Land Area (sq ft): | 0 |
| Coverage Ratio: | #DIV/0! |
| Car Parking Spaces: | 60+ |
| Trailer Parking Spaces: | 0 |
| Retail (sq ft): | 8,000 |
| Food Court (sq ft): | 6,000 |

| Schedule and Market Assumptions | |
|---|---|
| Construction Start: | 1/1/2024 |
| Completion Date | 3/1/2025 |
| Stabilized Date: | 1/1/2026 |
| Construction Period: | 14 Months |
| Lease-up Period: | 10 months |
| | |
| Market Rent / sq ft / year: | $20.00 |
| Market Rent / sq ft / month: | $1.67 |
| Stabilized OPEX / sq ft / month: | $0.40 |
| TI's / sq ft: | $25.00 |
| Commissions: | 6.00% |
| Inflation: | 4.00% |
| Market Rent Increase (LT Avg): | 3.50% |

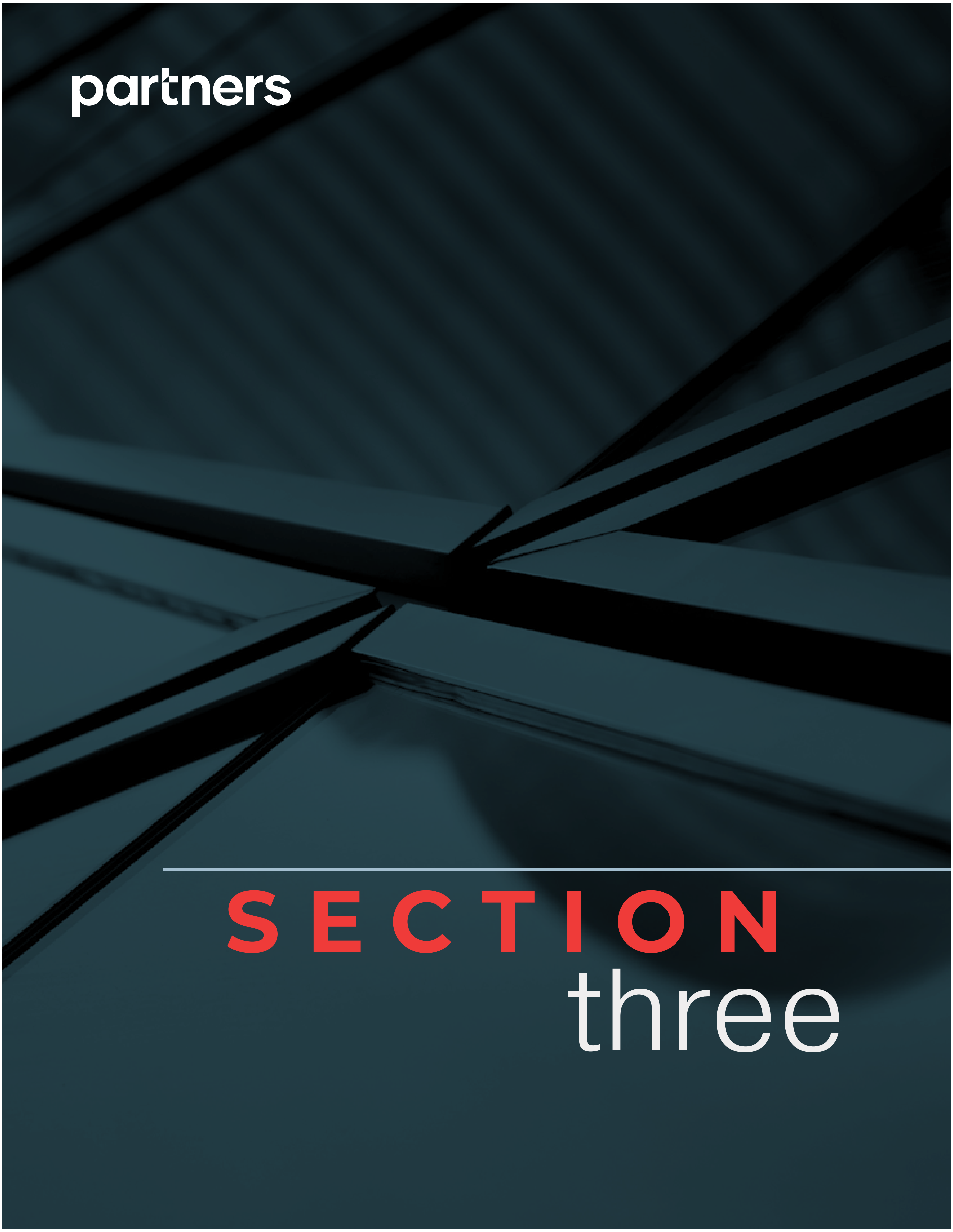
| Financing Assumptions | | | |
|---|---|---|---|
| Building | | | |
| Cost | $ | 3,619,088 | |
| Loan Amount/Principal | $ | 2,533,361 | |
| Loan to Value | | 70% | |
| Equity Amount | $ | 1,085,726 | Cash |
| Equity to Value | | 30% | |
| Interest Rate | | 7.25% | |
| Monthly Payment | | ($20,023.08) | |
| Amortization Period | | 20 | years |
| Loan Fee | | 1.50% | |

**Notes: Assumes 30% equity contribution from developer and 7.25% interest rate**


partners
SECTION
two

| Description | Baseline Budget | Building: 16,850 SF / Land: 0.00 AC / Cost Per SF |
|---|---|---|
| **LAND** | | |
| 0 acres | $0 | $0.00 |
| **Total Land Basis** | **$0** | **$0.00** |
| | | |
| **HARD COSTS:** | | |
| BASE SHELL COST | $2,359,000 | $140.00 |
| Additional Site Work depending on Soils | $337,000 | $20.00 |
| | | |
| **Total Hard Costs:** | **$2,696,000** | **$160.00** |
| | | |
| **SOFT COSTS:** | | |
| ARCHITECTURAL | $42,125 | $2.50 |
| ENGINEERING | $12,638 | $0.75 |
| PHASE I ESA | $5,000 | $0.30 |
| TOPOGRAPHIC SURVEY | $8,000 | $0.47 |
| GEOTECHNICAL REPORT | $15,000 | $0.89 |
| LEGAL & ACCOUNTING | $50,000 | $2.97 |
| TAXES & INSURANCE | $40,000 | $2.37 |
| APPRAISAL | $15,000 | $0.89 |
| PERMITS & PLAN REVIEW | $60,000 | $3.56 |
| TESTING & INSPECTION | $30,000 | $1.78 |
| TITLE POLICY | $10,000 | $0.59 |
| LANDSCAPING | $30,000 | $1.78 |
| UTIILTY CONNECTION FEES | $60,000 | $3.56 |
| **Total Soft Costs** | **$377,763** | **$22.42** |
| | | |
| **TENANT IMPROVEMENTS** | | |
| Tenant Improvements | $421,250 | $25.00 |
| **Total Tenant Improvements** | **$421,250** | **$25.00** |
| | | |
| CONTINGENCY (5%) on Total Hard and Soft Costs | $153,688 | $9.12 |
| **Total Contingency** | **$153,688** | **$9.12** |
| | | |
| **Construction Period Interest** | **$50,550** | **$3.00** |
| **Development Fee:** | **$21,063** | **$1.25** |
| **Leasing Commission** | **$120,000** | **$7.12** |
| | | |
| **TOTAL PROJECT COST** | **$3,840,313** | **$227.91** |

**Notes: Assumes $0 for land basis. Additional site work was budgeted substantially higher.**



partners

# SECTION three

| | PAYMENT | INTEREST | PERIODS | PRINCIPAL |
|---|---|---|---|---|
| Terms | 20,023.08 | 7.25% | 240 | $2,533,361.25 |
| | | | | Balance |
| Period | Payment | Interest | Principal | 2,533,361.25 |
| 1 | $20,023.08 | $15,305.72 | $4,717.36 | $2,528,643.89 |
| 2 | $20,023.08 | $15,277.22 | $4,745.86 | $2,523,898.03 |
| 3 | $20,023.08 | $15,248.55 | $4,774.53 | $2,519,123.50 |
| 4 | $20,023.08 | $15,219.70 | $4,803.38 | $2,514,320.12 |
| 5 | $20,023.08 | $15,190.68 | $4,832.40 | $2,509,487.72 |
| 6 | $20,023.08 | $15,161.49 | $4,861.59 | $2,504,626.13 |
| 7 | $20,023.08 | $15,132.12 | $4,890.96 | $2,499,735.17 |
| 8 | $20,023.08 | $15,102.57 | $4,920.51 | $2,494,814.66 |
| 9 | $20,023.08 | $15,072.84 | $4,950.24 | $2,489,864.42 |
| 10 | $20,023.08 | $15,042.93 | $4,980.15 | $2,484,884.27 |
| 11 | $20,023.08 | $15,012.84 | $5,010.24 | $2,479,874.03 |
| 12 | $20,023.08 | $14,982.57 | $5,040.51 | $2,474,833.52 |
| 13 | $20,023.08 | $14,952.12 | $5,070.96 | $2,469,762.56 |
| 14 | $20,023.08 | $14,921.48 | $5,101.60 | $2,464,660.96 |
| 15 | $20,023.08 | $14,890.66 | $5,132.42 | $2,459,528.54 |
| 16 | $20,023.08 | $14,859.65 | $5,163.43 | $2,454,365.11 |
| 17 | $20,023.08 | $14,828.46 | $5,194.62 | $2,449,170.49 |
| 18 | $20,023.08 | $14,797.07 | $5,226.01 | $2,443,944.48 |
| 19 | $20,023.08 | $14,765.50 | $5,257.58 | $2,438,686.90 |
| 20 | $20,023.08 | $14,733.73 | $5,289.35 | $2,433,397.55 |
| 21 | $20,023.08 | $14,701.78 | $5,321.30 | $2,428,076.25 |
| 22 | $20,023.08 | $14,669.63 | $5,353.45 | $2,422,722.80 |
| 23 | $20,023.08 | $14,637.28 | $5,385.80 | $2,417,337.00 |
| 24 | $20,023.08 | $14,604.74 | $5,418.34 | $2,411,918.66 |
| 25 | $20,023.08 | $14,572.01 | $5,451.07 | $2,406,467.59 |
| 26 | $20,023.08 | $14,539.08 | $5,484.00 | $2,400,983.59 |
| 27 | $20,023.08 | $14,505.94 | $5,517.14 | $2,395,466.45 |
| 28 | $20,023.08 | $14,472.61 | $5,550.47 | $2,389,915.98 |
| 29 | $20,023.08 | $14,439.08 | $5,584.00 | $2,384,331.98 |
| 30 | $20,023.08 | $14,405.34 | $5,617.74 | $2,378,714.24 |
| 31 | $20,023.08 | $14,371.40 | $5,651.68 | $2,373,062.56 |
| 32 | $20,023.08 | $14,337.25 | $5,685.83 | $2,367,376.73 |
| 33 | $20,023.08 | $14,302.90 | $5,720.18 | $2,361,656.55 |
| 34 | $20,023.08 | $14,268.34 | $5,754.74 | $2,355,901.81 |
| 35 | $20,023.08 | $14,233.57 | $5,789.51 | $2,350,112.30 |
| 36 | $20,023.08 | $14,198.60 | $5,824.48 | $2,344,287.82 |
| 37 | $20,023.08 | $14,163.41 | $5,859.67 | $2,338,428.15 |
| 38 | $20,023.08 | $14,128.00 | $5,895.08 | $2,332,533.07 |
| 39 | $20,023.08 | $14,092.39 | $5,930.69 | $2,326,602.38 |
| 40 | $20,023.08 | $14,056.56 | $5,966.52 | $2,320,635.86 |
| 41 | $20,023.08 | $14,020.51 | $6,002.57 | $2,314,633.29 |
| 42 | $20,023.08 | $13,984.24 | $6,038.84 | $2,308,594.45 |
| 43 | $20,023.08 | $13,947.76 | $6,075.32 | $2,302,519.13 |
| 44 | $20,023.08 | $13,911.05 | $6,112.03 | $2,296,407.10 |
| 45 | $20,023.08 | $13,874.13 | $6,148.95 | $2,290,258.15 |

| | | | | |
|---|---|---|---|---|
| 46 | $20,023.08 | $13,836.98 | $6,186.10 | $2,284,072.05 |
| 47 | $20,023.08 | $13,799.60 | $6,223.48 | $2,277,848.57 |
| 48 | $20,023.08 | $13,762.00 | $6,261.08 | $2,271,587.49 |
| 49 | $20,023.08 | $13,724.17 | $6,298.91 | $2,265,288.58 |
| 50 | $20,023.08 | $13,686.12 | $6,336.96 | $2,258,951.62 |
| 51 | $20,023.08 | $13,647.83 | $6,375.25 | $2,252,576.37 |
| 52 | $20,023.08 | $13,609.32 | $6,413.76 | $2,246,162.61 |
| 53 | $20,023.08 | $13,570.57 | $6,452.51 | $2,239,710.10 |
| 54 | $20,023.08 | $13,531.58 | $6,491.50 | $2,233,218.60 |
| 55 | $20,023.08 | $13,492.36 | $6,530.72 | $2,226,687.88 |
| 56 | $20,023.08 | $13,452.91 | $6,570.17 | $2,220,117.71 |
| 57 | $20,023.08 | $13,413.21 | $6,609.87 | $2,213,507.84 |
| 58 | $20,023.08 | $13,373.28 | $6,649.80 | $2,206,858.04 |
| 59 | $20,023.08 | $13,333.10 | $6,689.98 | $2,200,168.06 |
| 60 | $20,023.08 | $13,292.68 | $6,730.40 | $2,193,437.66 |
| 61 | $20,023.08 | $13,252.02 | $6,771.06 | $2,186,666.60 |
| 62 | $20,023.08 | $13,211.11 | $6,811.97 | $2,179,854.63 |
| 63 | $20,023.08 | $13,169.96 | $6,853.12 | $2,173,001.51 |
| 64 | $20,023.08 | $13,128.55 | $6,894.53 | $2,166,106.98 |
| 65 | $20,023.08 | $13,086.90 | $6,936.18 | $2,159,170.80 |
| 66 | $20,023.08 | $13,044.99 | $6,978.09 | $2,152,192.71 |
| 67 | $20,023.08 | $13,002.83 | $7,020.25 | $2,145,172.46 |
| 68 | $20,023.08 | $12,960.42 | $7,062.66 | $2,138,109.80 |
| 69 | $20,023.08 | $12,917.75 | $7,105.33 | $2,131,004.47 |
| 70 | $20,023.08 | $12,874.82 | $7,148.26 | $2,123,856.21 |
| 71 | $20,023.08 | $12,831.63 | $7,191.45 | $2,116,664.76 |
| 72 | $20,023.08 | $12,788.18 | $7,234.90 | $2,109,429.86 |
| 73 | $20,023.08 | $12,744.47 | $7,278.61 | $2,102,151.25 |
| 74 | $20,023.08 | $12,700.50 | $7,322.58 | $2,094,828.67 |
| 75 | $20,023.08 | $12,656.26 | $7,366.82 | $2,087,461.85 |
| 76 | $20,023.08 | $12,611.75 | $7,411.33 | $2,080,050.52 |
| 77 | $20,023.08 | $12,566.97 | $7,456.11 | $2,072,594.41 |
| 78 | $20,023.08 | $12,521.92 | $7,501.16 | $2,065,093.25 |
| 79 | $20,023.08 | $12,476.61 | $7,546.47 | $2,057,546.78 |
| 80 | $20,023.08 | $12,431.01 | $7,592.07 | $2,049,954.71 |
| 81 | $20,023.08 | $12,385.14 | $7,637.94 | $2,042,316.77 |
| 82 | $20,023.08 | $12,339.00 | $7,684.08 | $2,034,632.69 |
| 83 | $20,023.08 | $12,292.57 | $7,730.51 | $2,026,902.18 |
| 84 | $20,023.08 | $12,245.87 | $7,777.21 | $2,019,124.97 |
| 85 | $20,023.08 | $12,198.88 | $7,824.20 | $2,011,300.77 |
| 86 | $20,023.08 | $12,151.61 | $7,871.47 | $2,003,429.30 |
| 87 | $20,023.08 | $12,104.05 | $7,919.03 | $1,995,510.27 |
| 88 | $20,023.08 | $12,056.21 | $7,966.87 | $1,987,543.40 |
| 89 | $20,023.08 | $12,008.07 | $8,015.01 | $1,979,528.39 |
| 90 | $20,023.08 | $11,959.65 | $8,063.43 | $1,971,464.96 |
| 91 | $20,023.08 | $11,910.93 | $8,112.15 | $1,963,352.81 |
| 92 | $20,023.08 | $11,861.92 | $8,161.16 | $1,955,191.65 |
| 93 | $20,023.08 | $11,812.62 | $8,210.46 | $1,946,981.19 |
| 94 | $20,023.08 | $11,763.01 | $8,260.07 | $1,938,721.12 |

| | | | | |
|---|---|---|---|---|
| 95 | $20,023.08 | $11,713.11 | $8,309.97 | $1,930,411.15 |
| 96 | $20,023.08 | $11,662.90 | $8,360.18 | $1,922,050.97 |
| 97 | $20,023.08 | $11,612.39 | $8,410.69 | $1,913,640.28 |
| 98 | $20,023.08 | $11,561.58 | $8,461.50 | $1,905,178.78 |
| 99 | $20,023.08 | $11,510.46 | $8,512.62 | $1,896,666.16 |
| 100 | $20,023.08 | $11,459.02 | $8,564.06 | $1,888,102.10 |
| 101 | $20,023.08 | $11,407.28 | $8,615.80 | $1,879,486.30 |
| 102 | $20,023.08 | $11,355.23 | $8,667.85 | $1,870,818.45 |
| 103 | $20,023.08 | $11,302.86 | $8,720.22 | $1,862,098.23 |
| 104 | $20,023.08 | $11,250.18 | $8,772.90 | $1,853,325.33 |
| 105 | $20,023.08 | $11,197.17 | $8,825.91 | $1,844,499.42 |
| 106 | $20,023.08 | $11,143.85 | $8,879.23 | $1,835,620.19 |
| 107 | $20,023.08 | $11,090.21 | $8,932.87 | $1,826,687.32 |
| 108 | $20,023.08 | $11,036.24 | $8,986.84 | $1,817,700.48 |
| 109 | $20,023.08 | $10,981.94 | $9,041.14 | $1,808,659.34 |
| 110 | $20,023.08 | $10,927.32 | $9,095.76 | $1,799,563.58 |
| 111 | $20,023.08 | $10,872.36 | $9,150.72 | $1,790,412.86 |
| 112 | $20,023.08 | $10,817.08 | $9,206.00 | $1,781,206.86 |
| 113 | $20,023.08 | $10,761.46 | $9,261.62 | $1,771,945.24 |
| 114 | $20,023.08 | $10,705.50 | $9,317.58 | $1,762,627.66 |
| 115 | $20,023.08 | $10,649.21 | $9,373.87 | $1,753,253.79 |
| 116 | $20,023.08 | $10,592.57 | $9,430.51 | $1,743,823.28 |
| 117 | $20,023.08 | $10,535.60 | $9,487.48 | $1,734,335.80 |
| 118 | $20,023.08 | $10,478.28 | $9,544.80 | $1,724,791.00 |
| 119 | $20,023.08 | $10,420.61 | $9,602.47 | $1,715,188.53 |
| 120 | $20,023.08 | $10,362.60 | $9,660.48 | $1,705,528.05 |
| 121 | $20,023.08 | $10,304.23 | $9,718.85 | $1,695,809.20 |
| 122 | $20,023.08 | $10,245.51 | $9,777.57 | $1,686,031.63 |
| 123 | $20,023.08 | $10,186.44 | $9,836.64 | $1,676,194.99 |
| 124 | $20,023.08 | $10,127.01 | $9,896.07 | $1,666,298.92 |
| 125 | $20,023.08 | $10,067.22 | $9,955.86 | $1,656,343.06 |
| 126 | $20,023.08 | $10,007.07 | $10,016.01 | $1,646,327.05 |
| 127 | $20,023.08 | $9,946.56 | $10,076.52 | $1,636,250.53 |
| 128 | $20,023.08 | $9,885.68 | $10,137.40 | $1,626,113.13 |
| 129 | $20,023.08 | $9,824.43 | $10,198.65 | $1,615,914.48 |
| 130 | $20,023.08 | $9,762.82 | $10,260.26 | $1,605,654.22 |
| 131 | $20,023.08 | $9,700.83 | $10,322.25 | $1,595,331.97 |
| 132 | $20,023.08 | $9,638.46 | $10,384.62 | $1,584,947.35 |
| 133 | $20,023.08 | $9,575.72 | $10,447.36 | $1,574,499.99 |
| 134 | $20,023.08 | $9,512.60 | $10,510.48 | $1,563,989.51 |
| 135 | $20,023.08 | $9,449.10 | $10,573.98 | $1,553,415.53 |
| 136 | $20,023.08 | $9,385.22 | $10,637.86 | $1,542,777.67 |
| 137 | $20,023.08 | $9,320.95 | $10,702.13 | $1,532,075.54 |
| 138 | $20,023.08 | $9,256.29 | $10,766.79 | $1,521,308.75 |
| 139 | $20,023.08 | $9,191.24 | $10,831.84 | $1,510,476.91 |
| 140 | $20,023.08 | $9,125.80 | $10,897.28 | $1,499,579.63 |
| 141 | $20,023.08 | $9,059.96 | $10,963.12 | $1,488,616.51 |
| 142 | $20,023.08 | $8,993.72 | $11,029.36 | $1,477,587.15 |
| 143 | $20,023.08 | $8,927.09 | $11,095.99 | $1,466,491.16 |

| | | | | |
|---|---|---|---|---|
| 144 | $20,023.08 | $8,860.05 | $11,163.03 | $1,455,328.13 |
| 145 | $20,023.08 | $8,792.61 | $11,230.47 | $1,444,097.66 |
| 146 | $20,023.08 | $8,724.76 | $11,298.32 | $1,432,799.34 |
| 147 | $20,023.08 | $8,656.50 | $11,366.58 | $1,421,432.76 |
| 148 | $20,023.08 | $8,587.82 | $11,435.26 | $1,409,997.50 |
| 149 | $20,023.08 | $8,518.73 | $11,504.35 | $1,398,493.15 |
| 150 | $20,023.08 | $8,449.23 | $11,573.85 | $1,386,919.30 |
| 151 | $20,023.08 | $8,379.30 | $11,643.78 | $1,375,275.52 |
| 152 | $20,023.08 | $8,308.96 | $11,714.12 | $1,363,561.40 |
| 153 | $20,023.08 | $8,238.18 | $11,784.90 | $1,351,776.50 |
| 154 | $20,023.08 | $8,166.98 | $11,856.10 | $1,339,920.40 |
| 155 | $20,023.08 | $8,095.35 | $11,927.73 | $1,327,992.67 |
| 156 | $20,023.08 | $8,023.29 | $11,999.79 | $1,315,992.88 |
| 157 | $20,023.08 | $7,950.79 | $12,072.29 | $1,303,920.59 |
| 158 | $20,023.08 | $7,877.85 | $12,145.23 | $1,291,775.36 |
| 159 | $20,023.08 | $7,804.48 | $12,218.60 | $1,279,556.76 |
| 160 | $20,023.08 | $7,730.66 | $12,292.42 | $1,267,264.34 |
| 161 | $20,023.08 | $7,656.39 | $12,366.69 | $1,254,897.65 |
| 162 | $20,023.08 | $7,581.67 | $12,441.41 | $1,242,456.24 |
| 163 | $20,023.08 | $7,506.51 | $12,516.57 | $1,229,939.67 |
| 164 | $20,023.08 | $7,430.89 | $12,592.19 | $1,217,347.48 |
| 165 | $20,023.08 | $7,354.81 | $12,668.27 | $1,204,679.21 |
| 166 | $20,023.08 | $7,278.27 | $12,744.81 | $1,191,934.40 |
| 167 | $20,023.08 | $7,201.27 | $12,821.81 | $1,179,112.59 |
| 168 | $20,023.08 | $7,123.81 | $12,899.27 | $1,166,213.32 |
| 169 | $20,023.08 | $7,045.87 | $12,977.21 | $1,153,236.11 |
| 170 | $20,023.08 | $6,967.47 | $13,055.61 | $1,140,180.50 |
| 171 | $20,023.08 | $6,888.59 | $13,134.49 | $1,127,046.01 |
| 172 | $20,023.08 | $6,809.24 | $13,213.84 | $1,113,832.17 |
| 173 | $20,023.08 | $6,729.40 | $13,293.68 | $1,100,538.49 |
| 174 | $20,023.08 | $6,649.09 | $13,373.99 | $1,087,164.50 |
| 175 | $20,023.08 | $6,568.29 | $13,454.79 | $1,073,709.71 |
| 176 | $20,023.08 | $6,487.00 | $13,536.08 | $1,060,173.63 |
| 177 | $20,023.08 | $6,405.22 | $13,617.86 | $1,046,555.77 |
| 178 | $20,023.08 | $6,322.94 | $13,700.14 | $1,032,855.63 |
| 179 | $20,023.08 | $6,240.17 | $13,782.91 | $1,019,072.72 |
| 180 | $20,023.08 | $6,156.90 | $13,866.18 | $1,005,206.54 |
| 181 | $20,023.08 | $6,073.12 | $13,949.96 | $991,256.58 |
| 182 | $20,023.08 | $5,988.84 | $14,034.24 | $977,222.34 |
| 183 | $20,023.08 | $5,904.05 | $14,119.03 | $963,103.31 |
| 184 | $20,023.08 | $5,818.75 | $14,204.33 | $948,898.98 |
| 185 | $20,023.08 | $5,732.93 | $14,290.15 | $934,608.83 |
| 186 | $20,023.08 | $5,646.60 | $14,376.48 | $920,232.35 |
| 187 | $20,023.08 | $5,559.74 | $14,463.34 | $905,769.01 |
| 188 | $20,023.08 | $5,472.35 | $14,550.73 | $891,218.28 |
| 189 | $20,023.08 | $5,384.44 | $14,638.64 | $876,579.64 |
| 190 | $20,023.08 | $5,296.00 | $14,727.08 | $861,852.56 |
| 191 | $20,023.08 | $5,207.03 | $14,816.05 | $847,036.51 |
| 192 | $20,023.08 | $5,117.51 | $14,905.57 | $832,130.94 |

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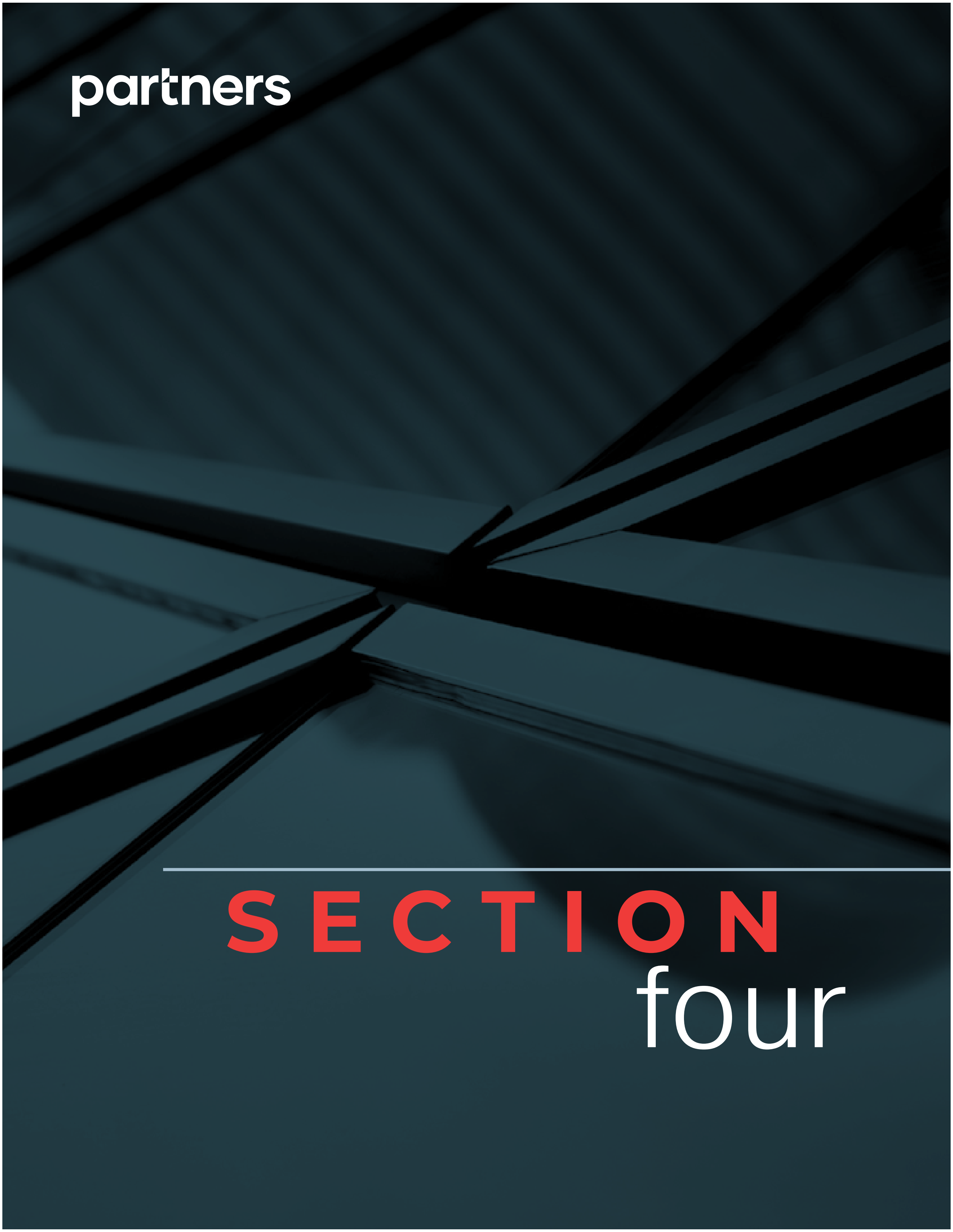
|---|---|---|---|---|
| 193 | $20,023.08 | $5,027.46 | $14,995.62 | $817,135.32 |
| 194 | $20,023.08 | $4,936.86 | $15,086.22 | $802,049.10 |
| 195 | $20,023.08 | $4,845.71 | $15,177.37 | $786,871.73 |
| 196 | $20,023.08 | $4,754.02 | $15,269.06 | $771,602.67 |
| 197 | $20,023.08 | $4,661.77 | $15,361.31 | $756,241.36 |
| 198 | $20,023.08 | $4,568.96 | $15,454.12 | $740,787.24 |
| 199 | $20,023.08 | $4,475.59 | $15,547.49 | $725,239.75 |
| 200 | $20,023.08 | $4,381.66 | $15,641.42 | $709,598.33 |
| 201 | $20,023.08 | $4,287.16 | $15,735.92 | $693,862.41 |
| 202 | $20,023.08 | $4,192.09 | $15,830.99 | $678,031.42 |
| 203 | $20,023.08 | $4,096.44 | $15,926.64 | $662,104.78 |
| 204 | $20,023.08 | $4,000.22 | $16,022.86 | $646,081.92 |
| 205 | $20,023.08 | $3,903.41 | $16,119.67 | $629,962.25 |
| 206 | $20,023.08 | $3,806.02 | $16,217.06 | $613,745.19 |
| 207 | $20,023.08 | $3,708.04 | $16,315.04 | $597,430.15 |
| 208 | $20,023.08 | $3,609.47 | $16,413.61 | $581,016.54 |
| 209 | $20,023.08 | $3,510.31 | $16,512.77 | $564,503.77 |
| 210 | $20,023.08 | $3,410.54 | $16,612.54 | $547,891.23 |
| 211 | $20,023.08 | $3,310.18 | $16,712.90 | $531,178.33 |
| 212 | $20,023.08 | $3,209.20 | $16,813.88 | $514,364.45 |
| 213 | $20,023.08 | $3,107.62 | $16,915.46 | $497,448.99 |
| 214 | $20,023.08 | $3,005.42 | $17,017.66 | $480,431.33 |
| 215 | $20,023.08 | $2,902.61 | $17,120.47 | $463,310.86 |
| 216 | $20,023.08 | $2,799.17 | $17,223.91 | $446,086.95 |
| 217 | $20,023.08 | $2,695.11 | $17,327.97 | $428,758.98 |
| 218 | $20,023.08 | $2,590.42 | $17,432.66 | $411,326.32 |
| 219 | $20,023.08 | $2,485.10 | $17,537.98 | $393,788.34 |
| 220 | $20,023.08 | $2,379.14 | $17,643.94 | $376,144.40 |
| 221 | $20,023.08 | $2,272.54 | $17,750.54 | $358,393.86 |
| 222 | $20,023.08 | $2,165.30 | $17,857.78 | $340,536.08 |
| 223 | $20,023.08 | $2,057.41 | $17,965.67 | $322,570.41 |
| 224 | $20,023.08 | $1,948.86 | $18,074.22 | $304,496.19 |
| 225 | $20,023.08 | $1,839.66 | $18,183.42 | $286,312.77 |
| 226 | $20,023.08 | $1,729.81 | $18,293.27 | $268,019.50 |
| 227 | $20,023.08 | $1,619.28 | $18,403.80 | $249,615.70 |
| 228 | $20,023.08 | $1,508.09 | $18,514.99 | $231,100.71 |
| 229 | $20,023.08 | $1,396.23 | $18,626.85 | $212,473.86 |
| 230 | $20,023.08 | $1,283.70 | $18,739.38 | $193,734.48 |
| 231 | $20,023.08 | $1,170.48 | $18,852.60 | $174,881.88 |
| 232 | $20,023.08 | $1,056.58 | $18,966.50 | $155,915.38 |
| 233 | $20,023.08 | $941.99 | $19,081.09 | $136,834.29 |
| 234 | $20,023.08 | $826.71 | $19,196.37 | $117,637.92 |
| 235 | $20,023.08 | $710.73 | $19,312.35 | $98,325.57 |
| 236 | $20,023.08 | $594.05 | $19,429.03 | $78,896.54 |
| 237 | $20,023.08 | $476.67 | $19,546.41 | $59,350.13 |
| 238 | $20,023.08 | $358.57 | $19,664.51 | $39,685.62 |
| 239 | $20,023.08 | $239.77 | $19,783.31 | $19,902.31 |
| 240 | $20,023.08 | $120.24 | $19,902.84 | ($0.53) |

| | | |
|---|---|---|
| **$4,805,539.20** | **$2,272,177.42** | **$2,533,361.78** |
| TOTAL PAYMENTS | TOTAL INTEREST | TOTAL PRINCIPAL |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| | PAYMENT | INTEREST | PERIODS | PRINCIPAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Terms | 20,023.08 | 7.25% | 240 | $2,533,361.25 | | | | | | | |
| | | | | Balance | | | | | | | |
| Period | Payment | Interest | Principal | 2,533,361.25 | SF | | Base Rent | | Base Rent | | Cash Flow |
| 1 | $20,023.08 | $15,305.72 | $4,717.36 | $2,528,643.89 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 2 | $20,023.08 | $15,277.22 | $4,745.86 | $2,523,898.03 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 3 | $20,023.08 | $15,248.55 | $4,774.53 | $2,519,123.50 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 4 | $20,023.08 | $15,219.70 | $4,803.38 | $2,514,320.12 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 5 | $20,023.08 | $15,190.68 | $4,832.40 | $2,509,487.72 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 6 | $20,023.08 | $15,161.49 | $4,861.59 | $2,504,626.13 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 7 | $20,023.08 | $15,132.12 | $4,890.96 | $2,499,735.17 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 8 | $20,023.08 | $15,102.57 | $4,920.51 | $2,494,814.66 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 9 | $20,023.08 | $15,072.84 | $4,950.24 | $2,489,864.42 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 10 | $20,023.08 | $15,042.93 | $4,980.15 | $2,484,884.27 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 11 | $20,023.08 | $15,012.84 | $5,010.24 | $2,479,874.03 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 12 | $20,023.08 | $14,982.57 | $5,040.51 | $2,474,833.52 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 13 | $20,023.08 | $14,952.12 | $5,070.96 | $2,469,762.56 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 14 | $20,023.08 | $14,921.48 | $5,101.60 | $2,464,660.96 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 15 | $20,023.08 | $14,890.66 | $5,132.42 | $2,459,528.54 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 16 | $20,023.08 | $14,859.65 | $5,163.43 | $2,454,365.11 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 17 | $20,023.08 | $14,828.46 | $5,194.62 | $2,449,170.49 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 18 | $20,023.08 | $14,797.07 | $5,226.01 | $2,443,944.48 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 19 | $20,023.08 | $14,765.50 | $5,257.58 | $2,438,686.90 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 20 | $20,023.08 | $14,733.73 | $5,289.35 | $2,433,397.55 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 21 | $20,023.08 | $14,701.78 | $5,321.30 | $2,428,076.25 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 22 | $20,023.08 | $14,669.63 | $5,353.45 | $2,422,722.80 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 23 | $20,023.08 | $14,637.28 | $5,385.80 | $2,417,337.00 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 24 | $20,023.08 | $14,604.74 | $5,418.34 | $2,411,918.66 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 25 | $20,023.08 | $14,572.01 | $5,451.07 | $2,406,467.59 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 26 | $20,023.08 | $14,539.08 | $5,484.00 | $2,400,983.59 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 27 | $20,023.08 | $14,505.94 | $5,517.14 | $2,395,466.45 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 28 | $20,023.08 | $14,472.61 | $5,550.47 | $2,389,915.98 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 29 | $20,023.08 | $14,439.08 | $5,584.00 | $2,384,331.98 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 30 | $20,023.08 | $14,405.34 | $5,617.74 | $2,378,714.24 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 31 | $20,023.08 | $14,371.40 | $5,651.68 | $2,373,062.56 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 32 | $20,023.08 | $14,337.25 | $5,685.83 | $2,367,376.73 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 33 | $20,023.08 | $14,302.90 | $5,720.18 | $2,361,656.55 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 34 | $20,023.08 | $14,268.34 | $5,754.74 | $2,355,901.81 | 16,850 | $ 1.785 | $ 30,083.57 | $ 10,060.49 |
| 35 | $20,023.08 | $14,233.57 | $5,789.51 | $2,350,112.30 | 16,850 | $ 1.785 | $ 30,083.57 | $ 10,060.49 |
| 36 | $20,023.08 | $14,198.60 | $5,824.48 | $2,344,287.82 | 16,850 | $ 1.785 | $ 30,083.57 | $ 10,060.49 |
| 37 | $20,023.08 | $14,163.41 | $5,859.67 | $2,338,428.15 | 16,850 | $ 1.848 | $ 31,136.49 | $ 11,113.41 |
| 38 | $20,023.08 | $14,128.00 | $5,895.08 | $2,332,533.07 | 16,850 | $ 1.848 | $ 31,136.49 | $ 11,113.41 |
| 39 | $20,023.08 | $14,092.39 | $5,930.69 | $2,326,602.38 | 16,850 | $ 1.848 | $ 31,136.49 | $ 11,113.41 |
| 40 | $20,023.08 | $14,056.56 | $5,966.52 | $2,320,635.86 | 16,850 | $ 1.848 | $ 31,136.49 | $ 11,113.41 |
| 41 | $20,023.08 | $14,020.51 | $6,002.57 | $2,314,633.29 | 16,850 | $ 1.848 | $ 31,136.49 | $ 11,113.41 |
| 42 | $20,023.08 | $13,984.24 | $6,038.84 | $2,308,594.45 | 16,850 | $ 1.848 | $ 31,136.49 | $ 11,113.41 |
| 43 | $20,023.08 | $13,947.76 | $6,075.32 | $2,302,519.13 | 16,850 | $ 1.848 | $ 31,136.49 | $ 11,113.41 |
| 44 | $20,023.08 | $13,911.05 | $6,112.03 | $2,296,407.10 | 16,850 | $ 1.848 | $ 31,136.49 | $ 11,113.41 |
| 45 | $20,023.08 | $13,874.13 | $6,148.95 | $2,290,258.15 | 16,850 | $ 1.848 | $ 31,136.49 | $ 11,113.41 |
| 46 | $20,023.08 | $13,836.98 | $6,186.10 | $2,284,072.05 | 16,850 | $ 1.848 | $ 31,136.49 | $ 11,113.41 |
| 47 | $20,023.08 | $13,799.60 | $6,223.48 | $2,277,848.57 | 16,850 | $ 1.848 | $ 31,136.49 | $ 11,113.41 |
| 48 | $20,023.08 | $13,762.00 | $6,261.08 | $2,271,587.49 | 16,850 | $ 1.848 | $ 31,136.49 | $ 11,113.41 |
| 49 | $20,023.08 | $13,724.17 | $6,298.91 | $2,265,288.58 | 16,850 | $ 1.913 | $ 32,226.27 | $ 12,203.19 |
| 50 | $20,023.08 | $13,686.12 | $6,336.96 | $2,258,951.62 | 16,850 | $ 1.913 | $ 32,226.27 | $ 12,203.19 |
| 51 | $20,023.08 | $13,647.83 | $6,375.25 | $2,252,576.37 | 16,850 | $ 1.913 | $ 32,226.27 | $ 12,203.19 |
| 52 | $20,023.08 | $13,609.32 | $6,413.76 | $2,246,162.61 | 16,850 | $ 1.913 | $ 32,226.27 | $ 12,203.19 |
| 53 | $20,023.08 | $13,570.57 | $6,452.51 | $2,239,710.10 | 16,850 | $ 1.913 | $ 32,226.27 | $ 12,203.19 |
| 54 | $20,023.08 | $13,531.58 | $6,491.50 | $2,233,218.60 | 16,850 | $ 1.913 | $ 32,226.27 | $ 12,203.19 |
| 55 | $20,023.08 | $13,492.36 | $6,530.72 | $2,226,687.88 | 16,850 | $ 1.913 | $ 32,226.27 | $ 12,203.19 |
| 56 | $20,023.08 | $13,452.91 | $6,570.17 | $2,220,117.71 | 16,850 | $ 1.913 | $ 32,226.27 | $ 12,203.19 |
| 57 | $20,023.08 | $13,413.21 | $6,609.87 | $2,213,507.84 | 16,850 | $ 1.913 | $ 32,226.27 | $ 12,203.19 |
| 58 | $20,023.08 | $13,373.28 | $6,649.80 | $2,206,858.04 | 16,850 | $ 1.913 | $ 32,226.27 | $ 12,203.19 |
| 59 | $20,023.08 | $13,333.10 | $6,689.98 | $2,200,168.06 | 16,850 | $ 1.913 | $ 32,226.27 | $ 12,203.19 |
| 60 | $20,023.08 | $13,292.68 | $6,730.40 | $2,193,437.66 | 16,850 | $ 1.913 | $ 32,226.27 | $ 12,203.19 |
| 61 | $20,023.08 | $13,252.02 | $6,771.06 | $2,186,666.60 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 62 | $20,023.08 | $13,211.11 | $6,811.97 | $2,179,854.63 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 63 | $20,023.08 | $13,169.96 | $6,853.12 | $2,173,001.51 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 64 | $20,023.08 | $13,128.55 | $6,894.53 | $2,166,106.98 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 65 | $20,023.08 | $13,086.90 | $6,936.18 | $2,159,170.80 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 66 | $20,023.08 | $13,044.99 | $6,978.09 | $2,152,192.71 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 67 | $20,023.08 | $13,002.83 | $7,020.25 | $2,145,172.46 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 68 | $20,023.08 | $12,960.42 | $7,062.66 | $2,138,109.80 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 69 | $20,023.08 | $12,917.75 | $7,105.33 | $2,131,004.47 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 70 | $20,023.08 | $12,874.82 | $7,148.26 | $2,123,856.21 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |

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|---|---|---|---|---|---|---|---|---|---|---|---|
| 71 | $20,023.08 | $12,831.63 | $7,191.45 | $2,116,664.76 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 72 | $20,023.08 | $12,788.18 | $7,234.90 | $2,109,429.86 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 73 | $20,023.08 | $12,744.47 | $7,278.61 | $2,102,151.25 | 16,850 | $ | 2.049 | $ | 34,521.59 | $ | 14,498.51 |
| 74 | $20,023.08 | $12,700.50 | $7,322.58 | $2,094,828.67 | 16,850 | $ | 2.049 | $ | 34,521.59 | $ | 14,498.51 |
| 75 | $20,023.08 | $12,656.26 | $7,366.82 | $2,087,461.85 | 16,850 | $ | 2.049 | $ | 34,521.59 | $ | 14,498.51 |
| 76 | $20,023.08 | $12,611.75 | $7,411.33 | $2,080,050.52 | 16,850 | $ | 2.049 | $ | 34,521.59 | $ | 14,498.51 |
| 77 | $20,023.08 | $12,566.97 | $7,456.11 | $2,072,594.41 | 16,850 | $ | 2.049 | $ | 34,521.59 | $ | 14,498.51 |
| 78 | $20,023.08 | $12,521.92 | $7,501.16 | $2,065,093.25 | 16,850 | $ | 2.049 | $ | 34,521.59 | $ | 14,498.51 |
| 79 | $20,023.08 | $12,476.61 | $7,546.47 | $2,057,546.78 | 16,850 | $ | 2.049 | $ | 34,521.59 | $ | 14,498.51 |
| 80 | $20,023.08 | $12,431.01 | $7,592.07 | $2,049,954.71 | 16,850 | $ | 2.049 | $ | 34,521.59 | $ | 14,498.51 |
| 81 | $20,023.08 | $12,385.14 | $7,637.94 | $2,042,316.77 | 16,850 | $ | 2.049 | $ | 34,521.59 | $ | 14,498.51 |
| 82 | $20,023.08 | $12,339.00 | $7,684.08 | $2,034,632.69 | 16,850 | $ | 2.049 | $ | 34,521.59 | $ | 14,498.51 |
| 83 | $20,023.08 | $12,292.57 | $7,730.51 | $2,026,902.18 | 16,850 | $ | 2.049 | $ | 34,521.59 | $ | 14,498.51 |
| 84 | $20,023.08 | $12,245.87 | $7,777.21 | $2,019,124.97 | 16,850 | $ | 2.049 | $ | 34,521.59 | $ | 14,498.51 |
| 85 | $20,023.08 | $12,198.88 | $7,824.20 | $2,011,300.77 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 86 | $20,023.08 | $12,151.61 | $7,871.47 | $2,003,429.30 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 87 | $20,023.08 | $12,104.05 | $7,919.03 | $1,995,510.27 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 88 | $20,023.08 | $12,056.21 | $7,966.87 | $1,987,543.40 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 89 | $20,023.08 | $12,008.07 | $8,015.01 | $1,979,528.39 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 90 | $20,023.08 | $11,959.65 | $8,063.43 | $1,971,464.96 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 91 | $20,023.08 | $11,910.93 | $8,112.15 | $1,963,352.81 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 92 | $20,023.08 | $11,861.92 | $8,161.16 | $1,955,191.65 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 93 | $20,023.08 | $11,812.62 | $8,210.46 | $1,946,981.19 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 94 | $20,023.08 | $11,763.01 | $8,260.07 | $1,938,721.12 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 95 | $20,023.08 | $11,713.11 | $8,309.97 | $1,930,411.15 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 96 | $20,023.08 | $11,662.90 | $8,360.18 | $1,922,050.97 | 16,850 | $ | 1.667 | $ | 28,083.33 | $ | 8,060.25 |
| 97 | $20,023.08 | $11,612.39 | $8,410.69 | $1,913,640.28 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 98 | $20,023.08 | $11,561.58 | $8,461.50 | $1,905,178.78 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 99 | $20,023.08 | $11,510.46 | $8,512.62 | $1,896,666.16 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 100 | $20,023.08 | $11,459.02 | $8,564.06 | $1,888,102.10 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 101 | $20,023.08 | $11,407.28 | $8,615.80 | $1,879,486.30 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 102 | $20,023.08 | $11,355.23 | $8,667.85 | $1,870,818.45 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 103 | $20,023.08 | $11,302.86 | $8,720.22 | $1,862,098.23 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 104 | $20,023.08 | $11,250.18 | $8,772.90 | $1,853,325.33 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 105 | $20,023.08 | $11,197.17 | $8,825.91 | $1,844,499.42 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 106 | $20,023.08 | $11,143.85 | $8,879.23 | $1,835,620.19 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 107 | $20,023.08 | $11,090.21 | $8,932.87 | $1,826,687.32 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 108 | $20,023.08 | $11,036.24 | $8,986.84 | $1,817,700.48 | 16,850 | $ | 1.725 | $ | 29,066.25 | $ | 9,043.17 |
| 109 | $20,023.08 | $10,981.94 | $9,041.14 | $1,808,659.34 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 110 | $20,023.08 | $10,927.32 | $9,095.76 | $1,799,563.58 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 111 | $20,023.08 | $10,872.36 | $9,150.72 | $1,790,412.86 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 112 | $20,023.08 | $10,817.08 | $9,206.00 | $1,781,206.86 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 113 | $20,023.08 | $10,761.46 | $9,261.62 | $1,771,945.24 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 114 | $20,023.08 | $10,705.50 | $9,317.58 | $1,762,627.66 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 115 | $20,023.08 | $10,649.21 | $9,373.87 | $1,753,253.79 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 116 | $20,023.08 | $10,592.57 | $9,430.51 | $1,743,823.28 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 117 | $20,023.08 | $10,535.60 | $9,487.48 | $1,734,335.80 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 118 | $20,023.08 | $10,478.28 | $9,544.80 | $1,724,791.00 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 119 | $20,023.08 | $10,420.61 | $9,602.47 | $1,715,188.53 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 120 | $20,023.08 | $10,362.60 | $9,660.48 | $1,705,528.05 | 16,850 | $ | 1.785 | $ | 30,083.57 | $ | 10,060.49 |
| 121 | $20,023.08 | $10,304.23 | $9,718.85 | $1,695,809.20 | 16,850 | $ | 1.848 | $ | 31,136.49 | $ | 11,113.41 |
| 122 | $20,023.08 | $10,245.51 | $9,777.57 | $1,686,031.63 | 16,850 | $ | 1.848 | $ | 31,136.49 | $ | 11,113.41 |
| 123 | $20,023.08 | $10,186.44 | $9,836.64 | $1,676,194.99 | 16,850 | $ | 1.848 | $ | 31,136.49 | $ | 11,113.41 |
| 124 | $20,023.08 | $10,127.01 | $9,896.07 | $1,666,298.92 | 16,850 | $ | 1.848 | $ | 31,136.49 | $ | 11,113.41 |
| 125 | $20,023.08 | $10,067.22 | $9,955.86 | $1,656,343.06 | 16,850 | $ | 1.848 | $ | 31,136.49 | $ | 11,113.41 |
| 126 | $20,023.08 | $10,007.07 | $10,016.01 | $1,646,327.05 | 16,850 | $ | 1.848 | $ | 31,136.49 | $ | 11,113.41 |
| 127 | $20,023.08 | $9,946.56 | $10,076.52 | $1,636,250.53 | 16,850 | $ | 1.848 | $ | 31,136.49 | $ | 11,113.41 |
| 128 | $20,023.08 | $9,885.68 | $10,137.40 | $1,626,113.13 | 16,850 | $ | 1.848 | $ | 31,136.49 | $ | 11,113.41 |
| 129 | $20,023.08 | $9,824.43 | $10,198.65 | $1,615,914.48 | 16,850 | $ | 1.848 | $ | 31,136.49 | $ | 11,113.41 |
| 130 | $20,023.08 | $9,762.82 | $10,260.26 | $1,605,654.22 | 16,850 | $ | 1.848 | $ | 31,136.49 | $ | 11,113.41 |
| 131 | $20,023.08 | $9,700.83 | $10,322.25 | $1,595,331.97 | 16,850 | $ | 1.848 | $ | 31,136.49 | $ | 11,113.41 |
| 132 | $20,023.08 | $9,638.46 | $10,384.62 | $1,584,947.35 | 16,850 | $ | 1.848 | $ | 31,136.49 | $ | 11,113.41 |
| 133 | $20,023.08 | $9,575.72 | $10,447.36 | $1,574,499.99 | 16,850 | $ | 1.913 | $ | 32,226.27 | $ | 12,203.19 |
| 134 | $20,023.08 | $9,512.60 | $10,510.48 | $1,563,989.51 | 16,850 | $ | 1.913 | $ | 32,226.27 | $ | 12,203.19 |
| 135 | $20,023.08 | $9,449.10 | $10,573.98 | $1,553,415.53 | 16,850 | $ | 1.913 | $ | 32,226.27 | $ | 12,203.19 |
| 136 | $20,023.08 | $9,385.22 | $10,637.86 | $1,542,777.67 | 16,850 | $ | 1.913 | $ | 32,226.27 | $ | 12,203.19 |
| 137 | $20,023.08 | $9,320.95 | $10,702.13 | $1,532,075.54 | 16,850 | $ | 1.913 | $ | 32,226.27 | $ | 12,203.19 |
| 138 | $20,023.08 | $9,256.29 | $10,766.79 | $1,521,308.75 | 16,850 | $ | 1.913 | $ | 32,226.27 | $ | 12,203.19 |
| 139 | $20,023.08 | $9,191.24 | $10,831.84 | $1,510,476.91 | 16,850 | $ | 1.913 | $ | 32,226.27 | $ | 12,203.19 |
| 140 | $20,023.08 | $9,125.80 | $10,897.28 | $1,499,579.63 | 16,850 | $ | 1.913 | $ | 32,226.27 | $ | 12,203.19 |
| 141 | $20,023.08 | $9,059.96 | $10,963.12 | $1,488,616.51 | 16,850 | $ | 1.913 | $ | 32,226.27 | $ | 12,203.19 |
| 142 | $20,023.08 | $8,993.72 | $11,029.36 | $1,477,587.15 | 16,850 | $ | 1.913 | $ | 32,226.27 | $ | 12,203.19 |
| 143 | $20,023.08 | $8,927.09 | $11,095.99 | $1,466,491.16 | 16,850 | $ | 1.913 | $ | 32,226.27 | $ | 12,203.19 |
| 144 | $20,023.08 | $8,860.05 | $11,163.03 | $1,455,328.13 | 16,850 | $ | 1.913 | $ | 32,226.27 | $ | 12,203.19 |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 145 | $20,023.08 | $8,792.61 | $11,230.47 | $1,444,097.66 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 146 | $20,023.08 | $8,724.76 | $11,298.32 | $1,432,799.34 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 147 | $20,023.08 | $8,656.50 | $11,366.58 | $1,421,432.76 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 148 | $20,023.08 | $8,587.82 | $11,435.26 | $1,409,997.50 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 149 | $20,023.08 | $8,518.73 | $11,504.35 | $1,398,493.15 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 150 | $20,023.08 | $8,449.23 | $11,573.85 | $1,386,919.30 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 151 | $20,023.08 | $8,379.30 | $11,643.78 | $1,375,275.52 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 152 | $20,023.08 | $8,308.96 | $11,714.12 | $1,363,561.40 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 153 | $20,023.08 | $8,238.18 | $11,784.90 | $1,351,776.50 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 154 | $20,023.08 | $8,166.98 | $11,856.10 | $1,339,920.40 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 155 | $20,023.08 | $8,095.35 | $11,927.73 | $1,327,992.67 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 156 | $20,023.08 | $8,023.29 | $11,999.79 | $1,315,992.88 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 157 | $20,023.08 | $7,950.79 | $12,072.29 | $1,303,920.59 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 158 | $20,023.08 | $7,877.85 | $12,145.23 | $1,291,775.36 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 159 | $20,023.08 | $7,804.48 | $12,218.60 | $1,279,556.76 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 160 | $20,023.08 | $7,730.66 | $12,292.42 | $1,267,264.34 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 161 | $20,023.08 | $7,656.39 | $12,366.69 | $1,254,897.65 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 162 | $20,023.08 | $7,581.67 | $12,441.41 | $1,242,456.24 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 163 | $20,023.08 | $7,506.51 | $12,516.57 | $1,229,939.67 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 164 | $20,023.08 | $7,430.89 | $12,592.19 | $1,217,347.48 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 165 | $20,023.08 | $7,354.81 | $12,668.27 | $1,204,679.21 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 166 | $20,023.08 | $7,278.27 | $12,744.81 | $1,191,934.40 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 167 | $20,023.08 | $7,201.27 | $12,821.81 | $1,179,112.59 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 168 | $20,023.08 | $7,123.81 | $12,899.27 | $1,166,213.32 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 169 | $20,023.08 | $7,045.87 | $12,977.21 | $1,153,236.11 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 170 | $20,023.08 | $6,967.47 | $13,055.61 | $1,140,180.50 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 171 | $20,023.08 | $6,888.59 | $13,134.49 | $1,127,046.01 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 172 | $20,023.08 | $6,809.24 | $13,213.84 | $1,113,832.17 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 173 | $20,023.08 | $6,729.40 | $13,293.68 | $1,100,538.49 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 174 | $20,023.08 | $6,649.09 | $13,373.99 | $1,087,164.50 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 175 | $20,023.08 | $6,568.29 | $13,454.79 | $1,073,709.71 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 176 | $20,023.08 | $6,487.00 | $13,536.08 | $1,060,173.63 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 177 | $20,023.08 | $6,405.22 | $13,617.86 | $1,046,555.77 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 178 | $20,023.08 | $6,322.94 | $13,700.14 | $1,032,855.63 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 179 | $20,023.08 | $6,240.17 | $13,782.91 | $1,019,072.72 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 180 | $20,023.08 | $6,156.90 | $13,866.18 | $1,005,206.54 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 181 | $20,023.08 | $6,073.12 | $13,949.96 | $991,256.58 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 182 | $20,023.08 | $5,988.84 | $14,034.24 | $977,222.34 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 183 | $20,023.08 | $5,904.05 | $14,119.03 | $963,103.31 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 184 | $20,023.08 | $5,818.75 | $14,204.33 | $948,898.98 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 185 | $20,023.08 | $5,732.93 | $14,290.15 | $934,608.83 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 186 | $20,023.08 | $5,646.60 | $14,376.48 | $920,232.35 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 187 | $20,023.08 | $5,559.74 | $14,463.34 | $905,769.01 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 188 | $20,023.08 | $5,472.35 | $14,550.73 | $891,218.28 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 189 | $20,023.08 | $5,384.44 | $14,638.64 | $876,579.64 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 190 | $20,023.08 | $5,296.00 | $14,727.08 | $861,852.56 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 191 | $20,023.08 | $5,207.03 | $14,816.05 | $847,036.51 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 192 | $20,023.08 | $5,117.51 | $14,905.57 | $832,130.94 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 193 | $20,023.08 | $5,027.46 | $14,995.62 | $817,135.32 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 194 | $20,023.08 | $4,936.86 | $15,086.22 | $802,049.10 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 195 | $20,023.08 | $4,845.71 | $15,177.37 | $786,871.73 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 196 | $20,023.08 | $4,754.02 | $15,269.06 | $771,602.67 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 197 | $20,023.08 | $4,661.77 | $15,361.31 | $756,241.36 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 198 | $20,023.08 | $4,568.96 | $15,454.12 | $740,787.24 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 199 | $20,023.08 | $4,475.59 | $15,547.49 | $725,239.75 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 200 | $20,023.08 | $4,381.66 | $15,641.42 | $709,598.33 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 201 | $20,023.08 | $4,287.16 | $15,735.92 | $693,862.41 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 202 | $20,023.08 | $4,192.09 | $15,830.99 | $678,031.42 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 203 | $20,023.08 | $4,096.44 | $15,926.64 | $662,104.78 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 204 | $20,023.08 | $4,000.22 | $16,022.86 | $646,081.92 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 205 | $20,023.08 | $3,903.41 | $16,119.67 | $629,962.25 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 206 | $20,023.08 | $3,806.02 | $16,217.06 | $613,745.19 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 207 | $20,023.08 | $3,708.04 | $16,315.04 | $597,430.15 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 208 | $20,023.08 | $3,609.47 | $16,413.61 | $581,016.54 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 209 | $20,023.08 | $3,510.31 | $16,512.77 | $564,503.77 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 210 | $20,023.08 | $3,410.54 | $16,612.54 | $547,891.23 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 211 | $20,023.08 | $3,310.18 | $16,712.90 | $531,178.33 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 212 | $20,023.08 | $3,209.20 | $16,813.88 | $514,364.45 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 213 | $20,023.08 | $3,107.62 | $16,915.46 | $497,448.99 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 214 | $20,023.08 | $3,005.42 | $17,017.66 | $480,431.33 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 215 | $20,023.08 | $2,902.61 | $17,120.47 | $463,310.86 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 216 | $20,023.08 | $2,799.17 | $17,223.91 | $446,086.95 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 217 | $20,023.08 | $2,695.11 | $17,327.97 | $428,758.98 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |
| 218 | $20,023.08 | $2,590.42 | $17,432.66 | $411,326.32 | 16,850 | $ | 1.979 | $ | 33,354.19 | $ | 13,331.11 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 219 | $20,023.08 | $2,485.10 | $17,537.98 | $393,788.34 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 220 | $20,023.08 | $2,379.14 | $17,643.94 | $376,144.40 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 221 | $20,023.08 | $2,272.54 | $17,750.54 | $358,393.86 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 222 | $20,023.08 | $2,165.30 | $17,857.78 | $340,536.08 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 223 | $20,023.08 | $2,057.41 | $17,965.67 | $322,570.41 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 224 | $20,023.08 | $1,948.86 | $18,074.22 | $304,496.19 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 225 | $20,023.08 | $1,839.66 | $18,183.42 | $286,312.77 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 226 | $20,023.08 | $1,729.81 | $18,293.27 | $268,019.50 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 227 | $20,023.08 | $1,619.28 | $18,403.80 | $249,615.70 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 228 | $20,023.08 | $1,508.09 | $18,514.99 | $231,100.71 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 229 | $20,023.08 | $1,396.23 | $18,626.85 | $212,473.86 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 230 | $20,023.08 | $1,283.70 | $18,739.38 | $193,734.48 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 231 | $20,023.08 | $1,170.48 | $18,852.60 | $174,881.88 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 232 | $20,023.08 | $1,056.58 | $18,966.50 | $155,915.38 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 233 | $20,023.08 | $941.99 | $19,081.09 | $136,834.29 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 234 | $20,023.08 | $826.71 | $19,196.37 | $117,637.92 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 235 | $20,023.08 | $710.73 | $19,312.35 | $98,325.57 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 236 | $20,023.08 | $594.05 | $19,429.03 | $78,896.54 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 237 | $20,023.08 | $476.67 | $19,546.41 | $59,350.13 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 238 | $20,023.08 | $358.57 | $19,664.51 | $39,685.62 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 239 | $20,023.08 | $239.77 | $19,783.31 | $19,902.31 | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| 240 | $20,023.08 | $120.24 | $19,902.84 | ($0.53) | 16,850 | $ 1.979 | $ 33,354.19 | $ 13,331.11 |
| | **$4,805,539.20** | **$2,272,177.42** | **$2,533,361.78** | | | | **$ 7,630,813.61** | **$ 2,825,274.41** |
| | TOTAL PAYMENTS | TOTAL INTEREST | TOTAL PRINCIPAL | | | | | |


partners
SECTION
five

Cash Flow Projections

| | YEAR 1 | YEAR 2 | YEAR 3 | YEAR 4 | YEAR 5 | YEAR 6 | YEAR 7 | YEAR 8 | YEAR 9 | YEAR 10 | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| POTENTIAL GROSS REVENUE | | | | | | | | | | | |
| Base Rental Revenue | $ 337,000 | $ 348,795 | $ 361,003 | $ 373,638 | $ 386,715 | $ 400,250 | $ 414,259 | $ 337,000 | $ 348,795 | $ 361,003 | |
| Vacancy Reserve (5%) | $ (16,850) | $ (17,440) | $ (18,050) | $ (18,682) | $ (19,336) | $ (20,013) | $ (20,713) | $ (16,850) | $ (17,440) | $ (18,050) | $ (183,423) |
| Scheduled Base Rental Revenue | $ 320,150 | $ 331,355 | $ 342,953 | $ 354,956 | $ 367,379 | $ 380,238 | $ 393,546 | $ 320,150 | $ 331,355 | $ 342,953 | |
| TENANT REIMBURSEMENT | | | | | | | | | | | |
| Property Taxes | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| Building Insurance | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | |
| CAM | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | |
| Management Fee | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | |
| Total Gross Revenue | $ 395,150 | $ 406,355 | $ 417,953 | $ 429,956 | $ 442,379 | $ 455,238 | $ 468,546 | $ 395,150 | $ 406,355 | $ 417,953 | |
| OPERATING EXPENSES | | | | | | | | | | | |
| Property Taxes | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| Building Insurance | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | |
| CAM | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | |
| Management Fee (2.5%) | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | |
| Total Operating Expense | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | |
| NET OPERATING INCOME | $ 320,150 | $ 331,355 | $ 342,953 | $ 354,956 | $ 367,379 | $ 380,238 | $ 393,546 | $ 320,150 | $ 331,355 | $ 342,953 | |
| FINANCING | | | | | | | | | | | |
| Debt Service | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | |
| Loan Fee (Origination Fee) | $ 38,000 | | | | | | | | | | |
| CASH FLOW AFTER DEBT & BEFORE INCOME TAX | $ 41,873 | $ 91,078 | $ 102,676 | $ 114,679 | $ 127,103 | $ 139,961 | $ 153,269 | $ 79,873 | $ 91,078 | $ 102,676 | $ 1,044,265 |

# Section D

## *Americus Edinburg Downtown Parking Garage Public-Private Partnership (P3) Analysis*

AMERICUS HOLDINGS, LTD.

REAL ESTATE DEVELOPMENT

# Downtown Parking Garage

## Public-Private Partnership (P3) Analysis

THE CITY OF Edinburg

May 24, 2023

PREPARED BY

AMERICUS HOLDINGS, LTD.

REAL ESTATE DEVELOPMENT

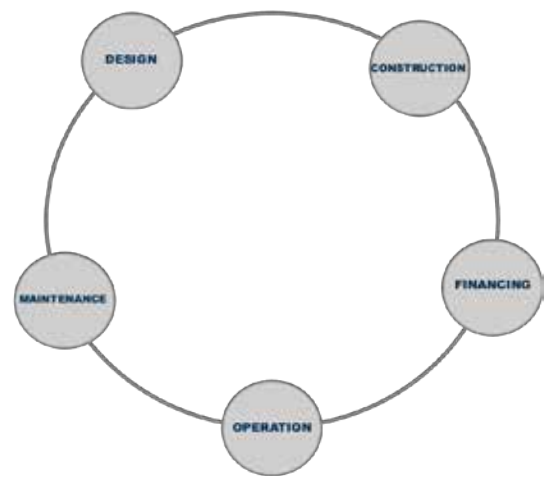
# PUBLIC PRIVATE PARTNERSHIP IN A NUT SHELL



**Public-Private Partnership ("P3") involves collaboration between the public and private sectors that uses an integrated approach to deliver infrastructure, incorporating design, finance, build, operations, and maintenance functions into the contract.**

P3s offer a more efficient way to build, finance and maintain parking garages, courthouses, jails, convention centers, transit systems, roads, bridges, highed education facilities, sports complexes, broadband, water systems facilities and a plethora of other facility types. **P3s allow private capital to help finance projects in a cost-effective manner that might not otherwise be possible using traditional sources of public financing.** This contractual agreement, the assets, and professional skills of each sector (public and private) are shared to deliver a service or facility for the use of the general public, e.g., planning, designing, financing, constructing, operating, maintaining, and owning, and each sector shares in the potential risks of the timely and efficient delivery of the service or facility.

P3s are unique to some extent, but many share common characteristics such as service orientation, whole life costing, risk allocation, long-term relationships, and transparency.

# P3 Value Proposition

Deliver **Professional Services** throughout the project lifecycle.

**Partnership** with CoE in the is key to solving complex challenges.

**Solutionist Thinking** overcomes challenges when they arise in a projects.

Ensuring successful and cost-effective **Project Development** across the entire project life cycle.

**P3s** are public-private partnerships that involve collaboration between public and private sectors.

# Deal Cycle



**Deal Life Cycle**

| | Design & Due Diligence | Procurement | Pre-Development | Finance & Legal | Construction |
|---|---|---|---|---|---|
| | **Identify and validate opportunity** | **Determine the needs of the client** | **A project typically takes 120 Days or less** | **This process will begin during the Pre-Dev process** | **A project typically takes 12 months to construct** |
| **Action Items** | ○ Schematic design<br>○ Design development<br>○ Permitting/review process<br>○ Engage Construction documents<br>○ Cost Estimates<br>○ Market studies<br>○ Stakeholder meetings<br>○ Pre-bid due diligence | ○ RFQ Notice & Solicitation<br>○ Shortlist Respondents<br>○ Interviews<br>○ Team Selection<br>○ Award | ○ Determine financial capabilities of client<br>○ Prepare budget<br>○ Finalize proforma<br>○ Obtain client approvals<br>○ SME/Operator for design consulting | ○ Establish legal and financial structure<br>○ Draft development agreement<br>○ Contact AG Office<br>○ Draft bond documents<br>○ Land lease/acquisition<br>○ Engage rating agencies capital markets<br>○ Prelim Pricing / Final Pricing / Closing | ○ Project budget/bid phase<br>○ Proceed with project development; pursue project delivery on time and on budget |
| | **Timing Varies by Project** | **Typically 45 Days** | **Typically 120 Days or less** | **Concurrently with Predevelopment Services** | **Typically 12 Months** |

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## Benefits to CoE for Public-Private Partnership:

- Enhanced Expertise and Resources
- Workforce Development
- Risk Mitigation
- Faster Project Delivery
- Innovation and Technology
- Financial Flexibility
- Cost Savings


# City of Edinburg Possible Financial P3 Structure and Model



Based on current market conditions, the estimated development cost could be up to $28M (depending on the number of parking garage floors) resulting in an estimated **Annual Triple-net Lease Payment of $2,000,000.**

**Lease would have a term of 30 years** and be prepayable without penalty after 10-yrs. At the end of the Lease term (through prepayment or payment in full of all lease payments), the Owner will convey title of the parking garage to the CoE for the nominal amount of $10 and other good and valuable consideration.

## City of Edinburg Possible Financial P3 Structure and Model

**Parking Garage Economic Analysis conducted by UTRGV indicates annual revenue at 65% occupancy or approximately $1,010,000 annually.**

The retail space component could generate an average of **$351,500 annually in revenue** that would further offset a Lease payment under the P3 structure.

**This leaves approximately $640,000** that can covered through alternative funding sources within the City's budget based on current expectations.

# DOWNTOWN PARKING GARAGE NEEDS ASSESSMENT & ECONOMIC ANALYSIS REPORT

MAY 25, 2023

*Final analysis, assumptions, and reports are for discussion and planning purposes only. Calculations, recommendations, and conclusions may change in the future.*

*Prepared by*

135 Paseo Del Prado, Ste 33 | Edinburg, TX 78539 | 956.655.4655 | bgodinez@goERO.com

# Downtown Parking Garage
## Needs Assessment and Economic Analysis Study

City Council – EDC Board Joint Workshop
May 30, 2023

PREPARED BY

# Downtown Parking Garage
## Needs Assessment and Economic Analysis Study

This Study has been provided by ERO and its team of Consultants to assist with the development and planning of a new parking garage and retail center in downtown Edinburg. The data, costs, estimates, assumptions, conclusions and recommendations are meant for discussion and budgeting purposes and are not final. The Report makes assumptions based on current market conditions.


**PREPARED BY**

ero architecture + engineering

KCI TECHNOLOGIES

The University of Texas Rio Grande Valley Data & Information Systems Center

partners

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# Agenda

A. Overview of the Study and Final Report

B. Overview of Parking Garage Needs/Demand Assessment

C. Overview of Parking Garage Economic Analysis

D. Overview of Parking Garage Retail Space Analysis

E. Overview of Parking Garage Public-Private Partnership (P3) Analysis

F. Conclusions

# Downtown Parking Garage

## Overview

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# Overview

- Over three months, professional services were provided by ERO, KCI, UTRGV Economic Dept, Partners Real Estate and Americus Holdings.

- City staff provided data, input, feedback and guidance throughout the process with a kickoff meeting, ongoing communications and three review meetings.

- Addressed the objectives of the study: first, determined peak and off-peak downtown parking needs and demand.

- Second and third study objectives: determined the economic analysis and impact of the parking garage and retail spaces.

- Fourth study objective: provided an analysis and benefits for a potential CoE P3 structure and model for the new garage facility.

# Downtown Parking Garage
## Needs Assessment and Demand

PREPARED BY

KCI TECHNOLOGIES

# Downtown Parking Garage Needs Assessment

Location of the future parking garage on the northwest corner of N. Closner Blvd. and W. McIntyre Street – red highlight.

Study Zone of influence is a quarter of a mile from the Edinburg Downtown Center.

# Downtown Parking Garage Needs Assessment

CoE has downtown facilities and events expected to attract many visitors:

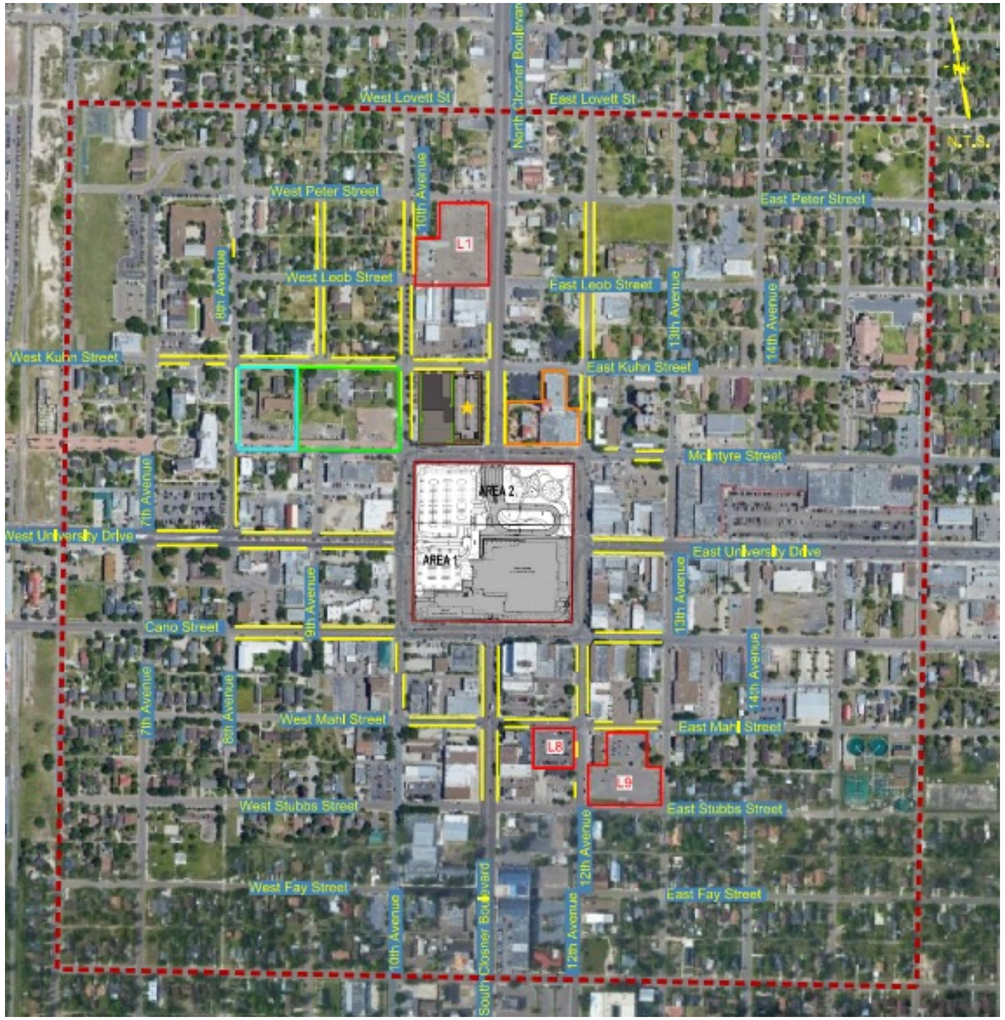
- New Hidalgo County Courthouse
- Promenade Park Amphitheater
- New Edinburg Arts Center & Events (ACE)
- Museum of South Texas History
- Downtown special events
- Commercial businesses in the downtown area

# Downtown Parking Garage Needs Assessment

1. Obtained all the existing parking data such as private parking, commercial property, public parking lots and on-street parking.

2. Determined the parking demand by site for the new developments in the study area.

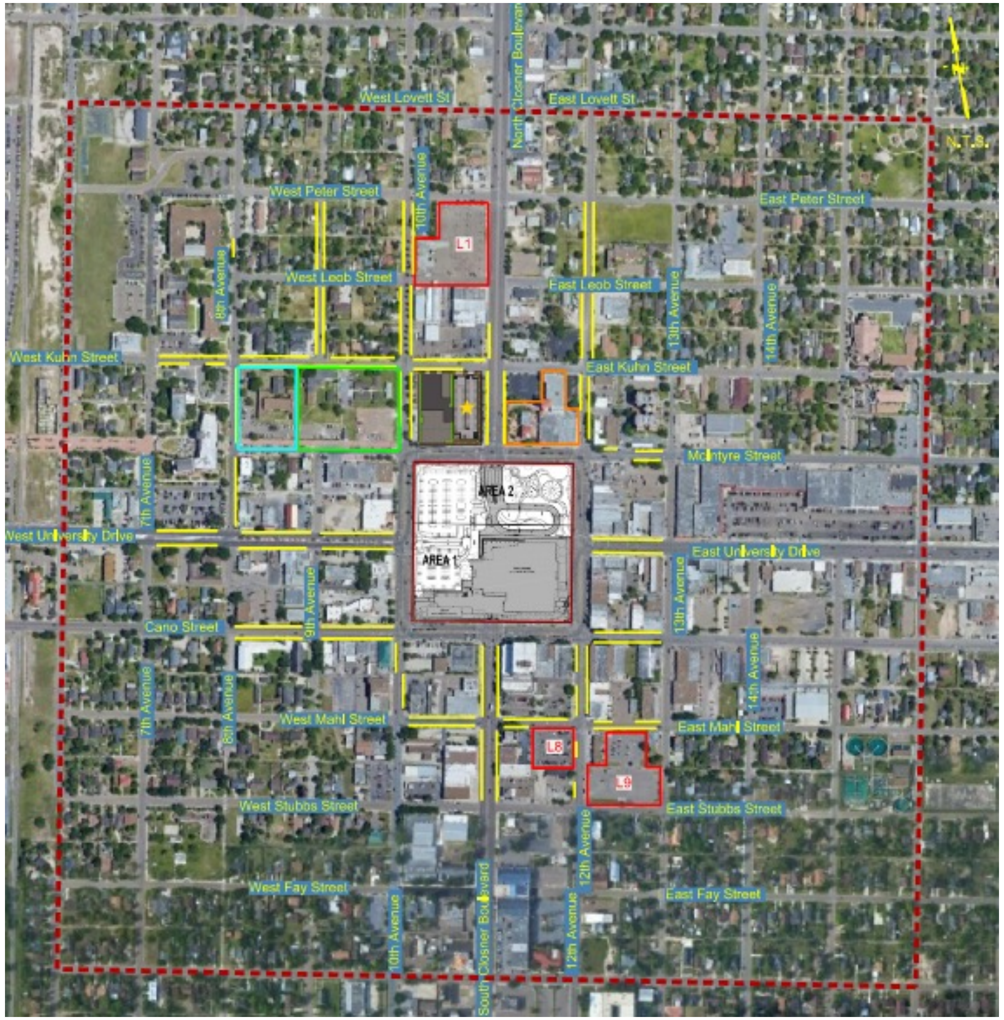
3. Developed a combined parking demand assessment. The combined parking demand assessment consists of combining the different developments within the same day and time parking demand.



## **Parking Demand by Site:**

## New Hidalgo County Courthouse

- New Hidalgo County Courthouse estimates the need of 671 parking stalls.
- Estimates consider the following factors:
  - Additional 223,250 SF of Courthouse space.
  - Existing Modular Court Buildings to remain.
  - Relocation of the existing 13th Court of Appeals located on the 5th floor in the Annex III building.
  - Supply of available parking from existing Courthouse public parking lots.
  - Removal of parking spaces around the Courthouse due to the new SH 107 construction project.



## Parking Demand by Site:
Promenade Amphitheater

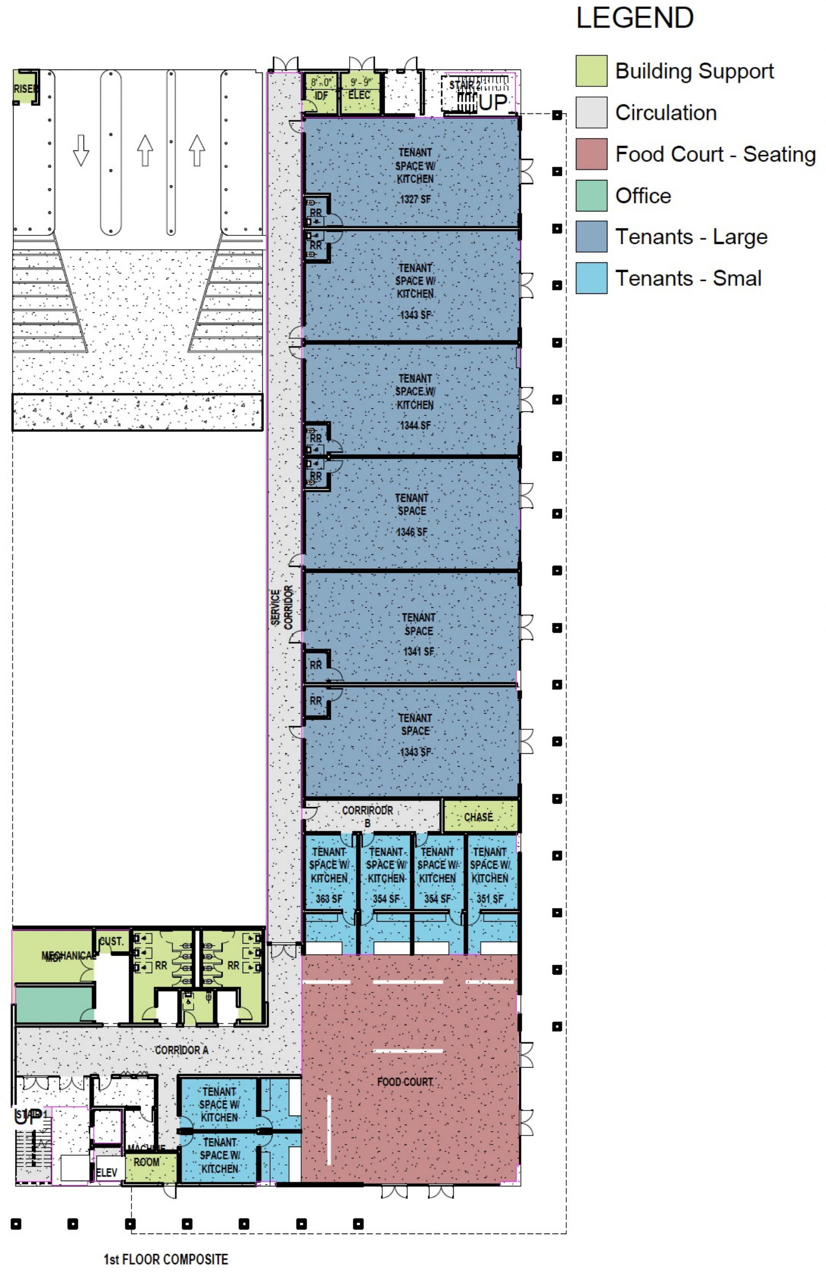
- Capacity of 1,000 seats with stand-up audience venue attendance from 5,000 to 8,000 attendees, and in some rare cases 10,000 attendees.
- CoE Cultural Arts Department expected in 2023-2024 an overall attendance of 88,5000 annually, with an average of 8,000 attendees per event.
- Expected to require 1,333 parking spaces per event; however, parking demand will be reduced to 415 on the weekend due to availability of on-street parking and public parking lots.

## Parking Demand by Site:

Retail Space of the Proposed Garage

- Proposed 1st floor of the Parking Garage may have three commercial retail spaces, three commercial restaurant spaces, and a food court with six restaurants.

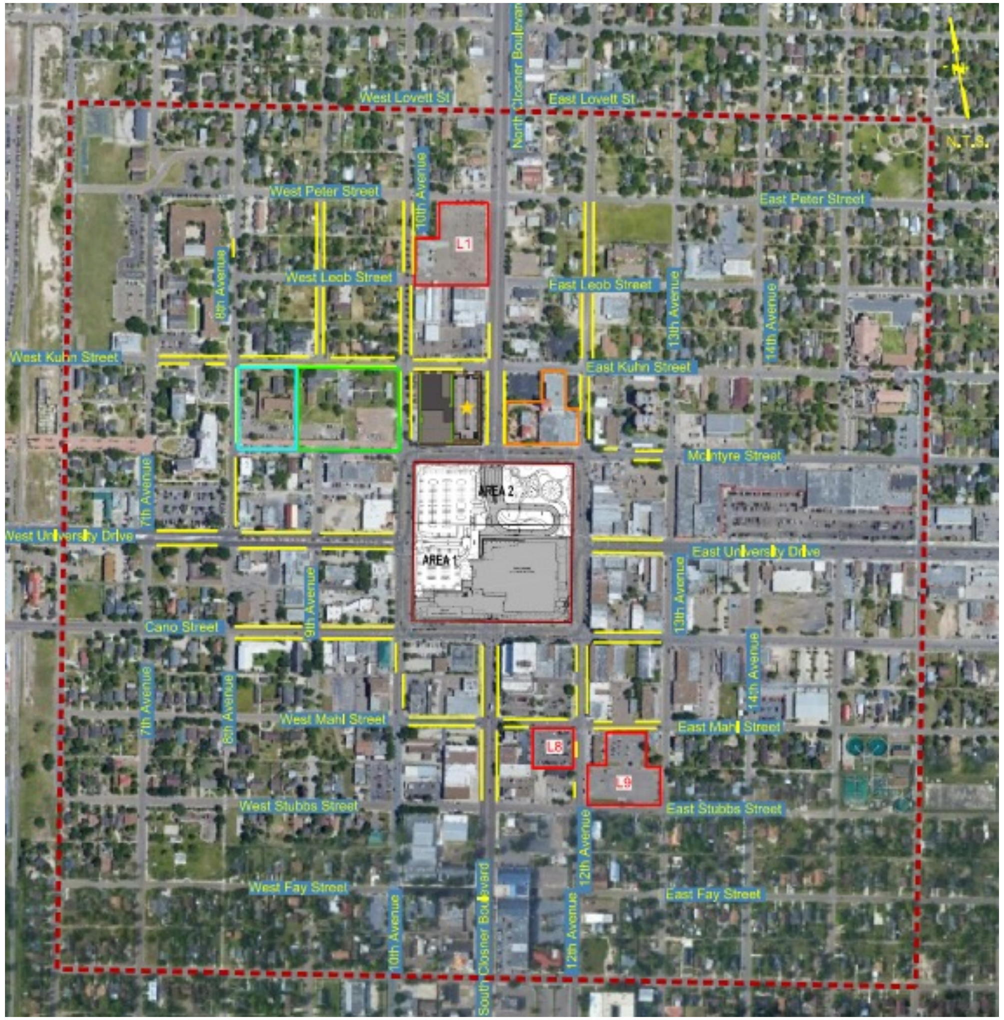
- Parking demand for this site estimated to require 56 parking stalls.



THE CITY OF Edinburg EDINBURG, TX

## Combined Parking Demand

- Proposed parking garage demand for weekdays will require **695 Parking Stalls**.
- Proposed parking garage demand for the weekend will require **415 parking stalls**.
- Projected future growth for parking garage demand is **55 parking stalls** (with five restaurants and five retail spaces possibly in the next 10 years).

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## Conclusions

- Courthouse projected occupancy at 90% in the first year; and 100% occupancy in three years.
- Parking demand in the first year of the new Courthouse is **548 parking stalls**.
- Total parking demand with the new courthouse and future downtown growth next 10 years will require **750 parking stalls**.

Table – Combined Parking Assessment – Weekday New Courthouse

| Description | Number of Parking Stalls |
|---|---|
| Parking Demand on New Courthouse Building first year (90% use of New Courthouse Building Space and with existing Modular Buildings to remain)[1] | +548 Parking Stalls |
| Parking Demand Within 3 Years of New Courthouse Building Opening (Parking Demand by 10% New Courthouse Building Space in 3 years)[2] | +147 Parking Stalls |
| Parking Demand of Projected Growth in 10 Years (Assumed 5 restaurants and 5 Retail Developments in the next 10 years)[2] | +55 Parking Stalls |
| Total Weekday Parking Demand | 750 Parking Stalls |

THE CITY OF Edinburg

EDINBURG, TX

# Downtown Parking Garage

## Needs Assessment and Demand


PREPARED BY

KCI TECHNOLOGIES

City Council – EDC Board Joint Workshop
May 30, 2023

# Downtown Parking Garage

## Economic Analysis

PREPARED BY

The University of Texas Rio Grande Valley
Data & Information Systems Center

# Downtown Parking Garage Economic Analysis

- $19.4 million in construction expenditures.
- Projected 51 jobs [parking garage (3) + food court (18) + retail spaces (30)].
- $1,010,000 in revenue generated with 65% occupancy at $1 per hour per parking stall.

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 211 | $7,380,285 | $8,559,425 | $22,722,205 |
| Indirect Effect | 47 | $1,899,520 | $3,263,934 | $6,120,019 |
| Induced Effect | 44 | $1,742,098 | $3,123,411 | $5,848,007 |
| Total Effect | 302 | $11,021,903 | $14,946,770 | $34,690,231 |
| Local and State Tax | | | | $1,589,667 |

# Downtown Parking Garage Economic Analysis

- Total economic impact to the region's economy is $34.6 million:
  - Supports 302 jobs
  - $11 million in labor income
  - $14.9 million to the GDP
  - $1.5 million in state and local taxes

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 211 | $7,380,285 | $8,559,425 | $22,722,205 |
| Indirect Effect | 47 | $1,899,520 | $3,263,934 | $6,120,019 |
| Induced Effect | 44 | $1,742,098 | $3,123,411 | $5,848,007 |
| Total Effect | 302 | $11,021,903 | $14,946,770 | $34,690,231 |
| Local and State Tax | | | | $1,589,667 |

# Downtown Parking Garage Economic Analysis

- $25 million in construction expenditures.
- Projected 51 jobs [parking garage (3) + food court (18) + retail spaces (30)].
- $1,010,000 in revenue generated with 65% occupancy at $1 per hour per parking stall.

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 249 | $8,841,521 | $10,352,360 | $28,127,263 |
| Indirect Effect | 60 | $2,371,574 | $4,077,102 | $7,656,934 |
| Induced Effect | 54 | $2,105,010 | $3,774,079 | $7,085,027 |
| Total Effect | 363 | $13,318,105 | $18,203,541 | $42,869,224 |
| Local and State Tax | | | | $1,891,657 |

# Downtown Parking Garage Economic Analysis

- Total economic impact to the region's economy is $42.8 million:
  - Supports 363 jobs
  - $13.3 million in labor income
  - $18.2 million to the GDP
  - $1.8 million in state and local taxes

| Impact Type | Employment | Labor Income | Value Added | Output |
|---|---|---|---|---|
| Direct Effect | 249 | $8,841,521 | $10,352,360 | $28,127,263 |
| Indirect Effect | 60 | $2,371,574 | $4,077,102 | $7,656,934 |
| Induced Effect | 54 | $2,105,010 | $3,774,079 | $7,085,027 |
| Total Effect | 363 | $13,318,105 | $18,203,541 | $42,869,224 |
| Local and State Tax | | | | $1,891,657 |

THE CITY OF Edinburg

EDINBURG, TX

# Downtown Parking Garage

## Economic Analysis


**PREPARED BY**

The University of Texas Rio Grande Valley
Data & Information Systems Center

City Council – EDC Board Joint Workshop
May 30, 2023

# Downtown Parking Garage

## Retail Lease and Development Analysis

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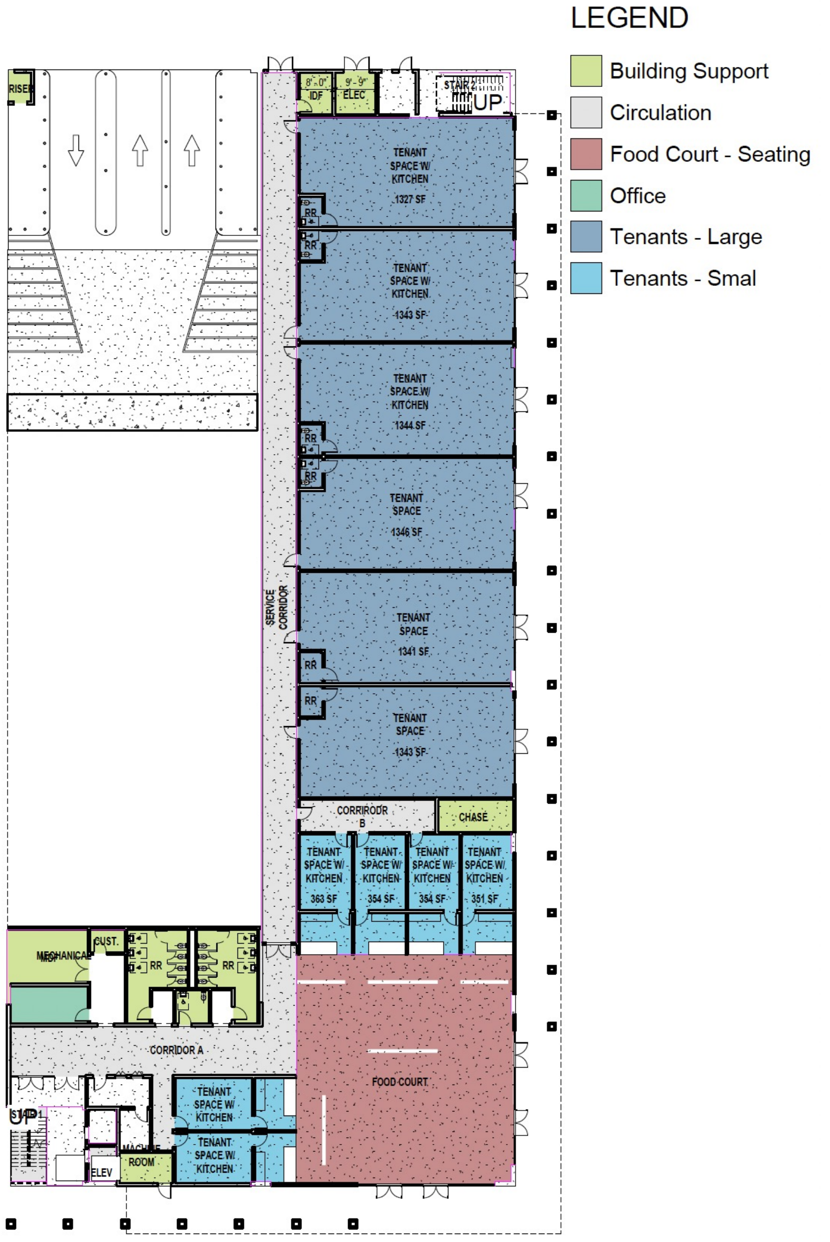
# Garage Retail Lease and Development Analysis

| Project Features | |
|---|---|
| Address: | Edinburg, TX |
| Building Size (sq ft): | 16,850 |
| Land Area (acre): | 0.00 |
| Land Area (sq ft): | 0 |
| Coverage Ratio: | #DIV/0! |
| Car Parking Spaces: | 60+ |
| Trailer Parking Spaces: | 0 |
| Retail (sq ft): | 8,000 |
| Food Court (sq ft): | 6,000 |

| Schedule and Market Assumptions | |
|---|---|
| Construction Start: | 1/1/2024 |
| Completion Date | 3/1/2025 |
| Stabilized Date: | 1/1/2026 |
| Construction Period: | 14 Months |
| Lease-up Period: | 10 months |
| | |
| Market Rent / sq ft / year: | $20.00 |
| Market Rent / sq ft / month: | $1.67 |
| Stabilized OPEX / sq ft / month: | $0.40 |
| TI's / sq ft: | $25.00 |
| Commissions: | 6.00% |
| Inflation: | 4.00% |
| Market Rent Increase (LT Avg): | 3.50% |

| Financing Assumptions | | | |
|---|---|---|---|
| Building | | | |
| Cost | $ | 3,619,088 | |
| Loan Amount/Principal | $ | 2,533,361 | |
| Loan to Value | | 70% | |
| Equity Amount | $ | 1,085,726 | Cash |
| Equity to Value | | 30% | |
| Interest Rate | | 7.25% | |
| Monthly Payment | | ($20,023.08) | |
| Amortization Period | | 20 | years |
| Loan Fee | | 1.50% | |

**Notes: Assumes 30% equity contribution from developer and 7.25% interest rate**



1st FLOOR COMPOSITE

# Garage Retail Lease and Development Analysis

Cash Flow Projections

| | YEAR 1 | YEAR 2 | YEAR 3 | YEAR 4 | YEAR 5 | YEAR 6 | YEAR 7 | YEAR 8 | YEAR 9 | YEAR 10 | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| POTENTIAL GROSS REVENUE | | | | | | | | | | | |
| Base Rental Revenue | $ 337,000 | $ 348,795 | $ 361,003 | $ 373,638 | $ 386,715 | $ 400,250 | $ 414,259 | $ 337,000 | $ 348,795 | $ 361,003 | |
| Vacancy Reserve (5%) | $ (16,850) | $ (17,440) | $ (18,050) | $ (18,682) | $ (19,336) | $ (20,013) | $ (20,713) | $ (16,850) | $ (17,440) | $ (18,050) | $ (183,423) |
| Scheduled Base Rental Revenue | $ 320,150 | $ 331,355 | $ 342,953 | $ 354,956 | $ 367,379 | $ 380,238 | $ 393,546 | $ 320,150 | $ 331,355 | $ 342,953 | |
| TENANT REIMBURSEMENT | | | | | | | | | | | |
| Property Taxes | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| Building Insurance | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | |
| CAM | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | |
| Management Fee | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | |
| Total Gross Revenue | $ 395,150 | $ 406,355 | $ 417,953 | $ 429,956 | $ 442,379 | $ 455,238 | $ 468,546 | $ 395,150 | $ 406,355 | $ 417,953 | |
| OPERATING EXPENSES | | | | | | | | | | | |
| Property Taxes | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| Building Insurance | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | $ 7,000 | |
| CAM | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | $ 50,000 | |
| Management Fee (2.5%) | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | $ 18,000 | |
| Total Operating Expense | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | $ 75,000 | |
| NET OPERATING INCOME | $ 320,150 | $ 331,355 | $ 342,953 | $ 354,956 | $ 367,379 | $ 380,238 | $ 393,546 | $ 320,150 | $ 331,355 | $ 342,953 | |
| FINANCING | | | | | | | | | | | |
| Debt Service | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | $ 240,277 | |
| Loan Fee (Origination Fee) | $ 38,000 | | | | | | | | | | |
| CASH FLOW AFTER DEBT & BEFORE INCOME TAX | $ 41,873 | $ 91,078 | $ 102,676 | $ 114,679 | $ 127,103 | $ 139,961 | $ 153,269 | $ 79,873 | $ 91,078 | $ 102,676 | $ 1,044,265 |

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THE CITY OF Edinburg

EDINBURG, TX

# Downtown Parking Garage

## Retail Lease and Development Analysis


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# Downtown Parking Garage

## Public-Private Partnership (P3) Analysis

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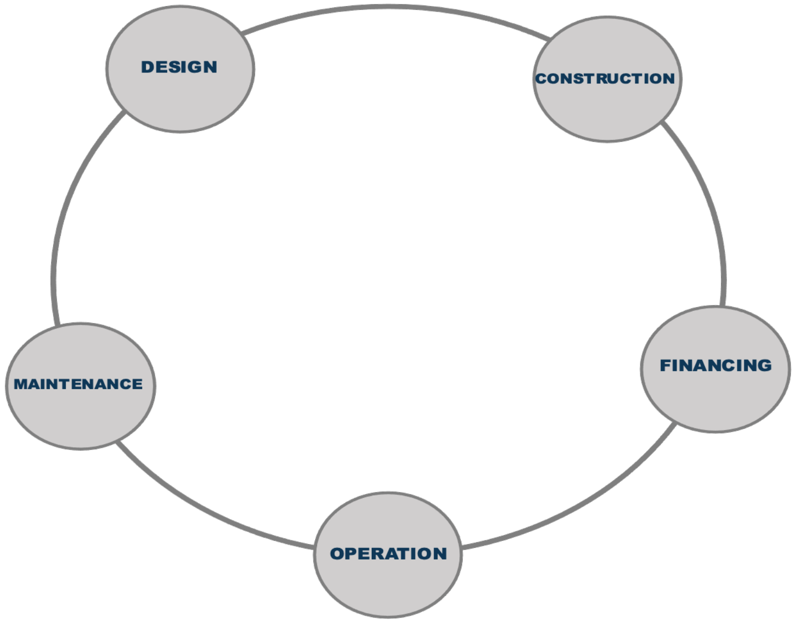
# Parking Garage Public-Private Partnership (P3) Analysis

## P3 Basics

- Involves collaboration between public and private sectors using an integrated approach to deliver infrastructure, design, finance, build, operations, and maintenance functions.
- More efficient way to build, finance and maintain parking garages and other facility types.
- Allows private capital to help finance projects in a cost-effective manner that might not otherwise be possible using traditional sources.
- P3 projects and partners share common characteristics such as service orientation, whole life costing, risk allocation, long-term relationships and transparency.

# Value Proposition

Deliver **Professional Services** throughout the project lifecycle.

**Partnership** with CoE in the is key to solving complex challenges.

**Solutionist Thinking** overcomes challenges when they arise in a projects.

Ensuring successful and cost-effective **Project Development** across the entire project life cycle.

P3

**P3s** are public-private partnerships that involve collaboration between public and private sectors.

# Deal Life Cycle

| Design & Due Diligence | Procurement | Pre-Development | Finance & Legal | Construction |
|---|---|---|---|---|
| Identify and validate opportunity | Determine the needs of the City | A project typically takes 120 Days or less | This process will begin during the Pre-Dev process | A project typically takes 12 months to construct |
| ○ Schematic design<br>○ Design development<br>○ Permitting/review process<br>○ Engage Construction documents<br>○ Cost Estimates<br>○ Market studies<br>○ Stakeholder meetings<br>○ Pre-bid due diligence | ○ RFQ Notice & Solicitation<br>○ Shortlist Respondents<br>○ Interviews<br>○ Team Selection<br>○ Award | ○ Determine financial capabilities of client<br>○ Prepare budget<br>○ Finalize proforma<br>○ Obtain client approvals<br>○ SME/Operator for design consulting | ○ Establish legal and financial structure<br>○ Draft development agreement<br>○ Contact AG Office<br>○ Draft bond documents<br>○ Land lease/acquisition<br>○ Engage rating agencies capital markets<br>○ Prelim Pricing / Final Pricing / Closing | ○ Project budget/bid phase<br>○ Proceed with project development; pursue project delivery on time and on budget |
| Timing Varies by Project | Typically 45 Days | Typically 120 Days or less | Concurrently with Predevelopment Services | Typically 12 Months |

Action Items

## Benefits to CoE for a Public-Private Partnership:

- Enhanced Expertise and Resources
- Workforce Development
- Risk Mitigation
- Faster Project Delivery
- Innovation and Technology
- Financial Flexibility
- Cost Savings


THE CITY OF Edinburg EDINBURG, TX

# CoE Possible Financial P3 Structure and Model

- Estimated development cost up to $28M (depending on the number of parking garage floors) resulting in an estimated annual triple-net lease payment of $2,000,000.
- Lease would have a term of 30 years and be prepayable without penalty after 10-yrs.
- At the end of the lease term (through prepayment or payment in full of all lease payments), the Owner will convey title of the parking garage to the CoE for $10 and other good and valuable consideration.

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# CoE Possible Financial P3 Structure and Model

- Parking Garage Economic Analysis conducted by UTRGV indicates annual revenue at 65% occupancy or approximately $1,010,000 annually.

- Retail space could generate an average of $351,500 annually in revenue and offset the lease payment.

- Leaves approximately $640,000 that could be covered through alternative funding sources within the City's budget.


# Downtown Parking Garage

## Public-Private Partnership (P3) Analysis


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# Conclusions

- **PARKING DEMAND**
  - Next 10 years 750 downtown parking spaces are recommended.
- **ECONOMIC ANALYSIS**
  - $1,010,000 in revenue generated at 65% garage occupancy.
- **RETAIL SPACE ANALYSIS**
  - Retail space generates an average of $351,500 in annual revenue.
- **PUBLIC-PRIVATE PARTNERSHIP (P3) ANALYSIS**
  - Projected annual 3Net lease payment of $2M. Revenue covers $1.36M. Approximately $640,000 is the delta.

THE CITY OF Edinburg

EDINBURG, TX

# Downtown Parking Garage

## Needs Assessment and Economic Analysis Study


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