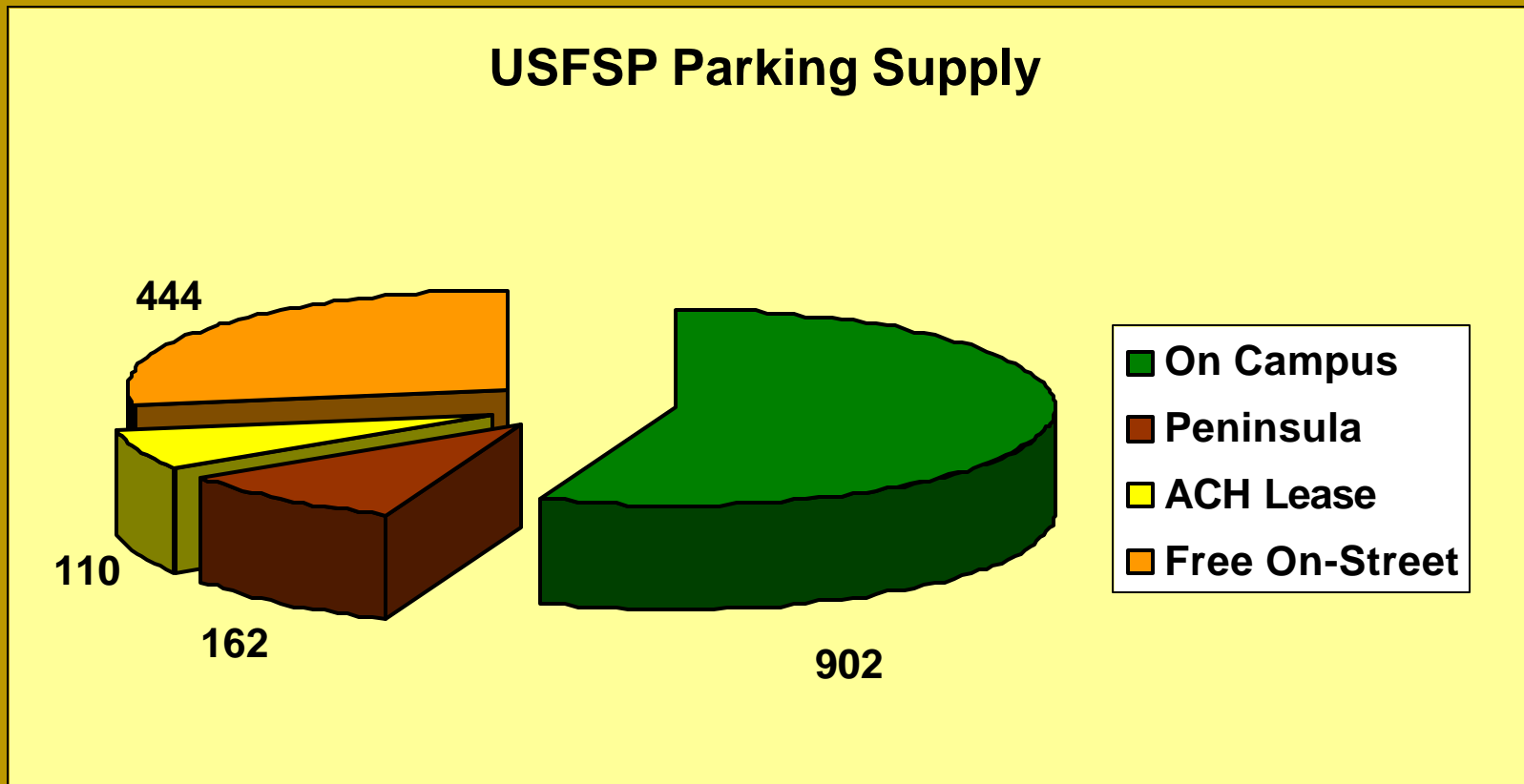


University of South Florida St. Petersburg

Comprehensive
Parking
Master Plan



Parking Supply



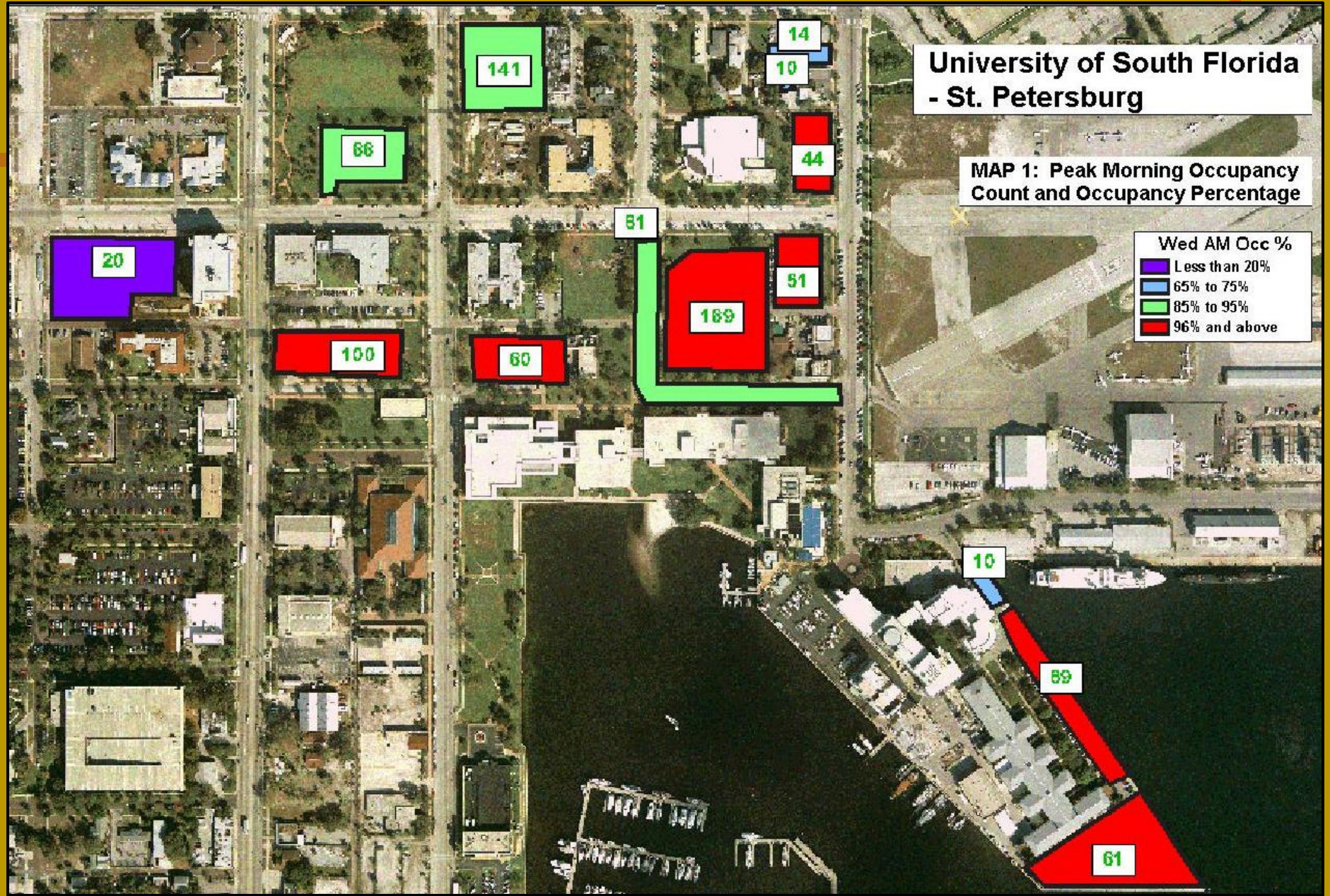
Just over 1/3 of the parking supply is not controlled by the campus

University of South Florida - St. Petersburg

MAP 1: Peak Morning Occupancy Count and Occupancy Percentage

Wed AM Occ %

Less than 20%
65% to 75%
85% to 95%
96% and above

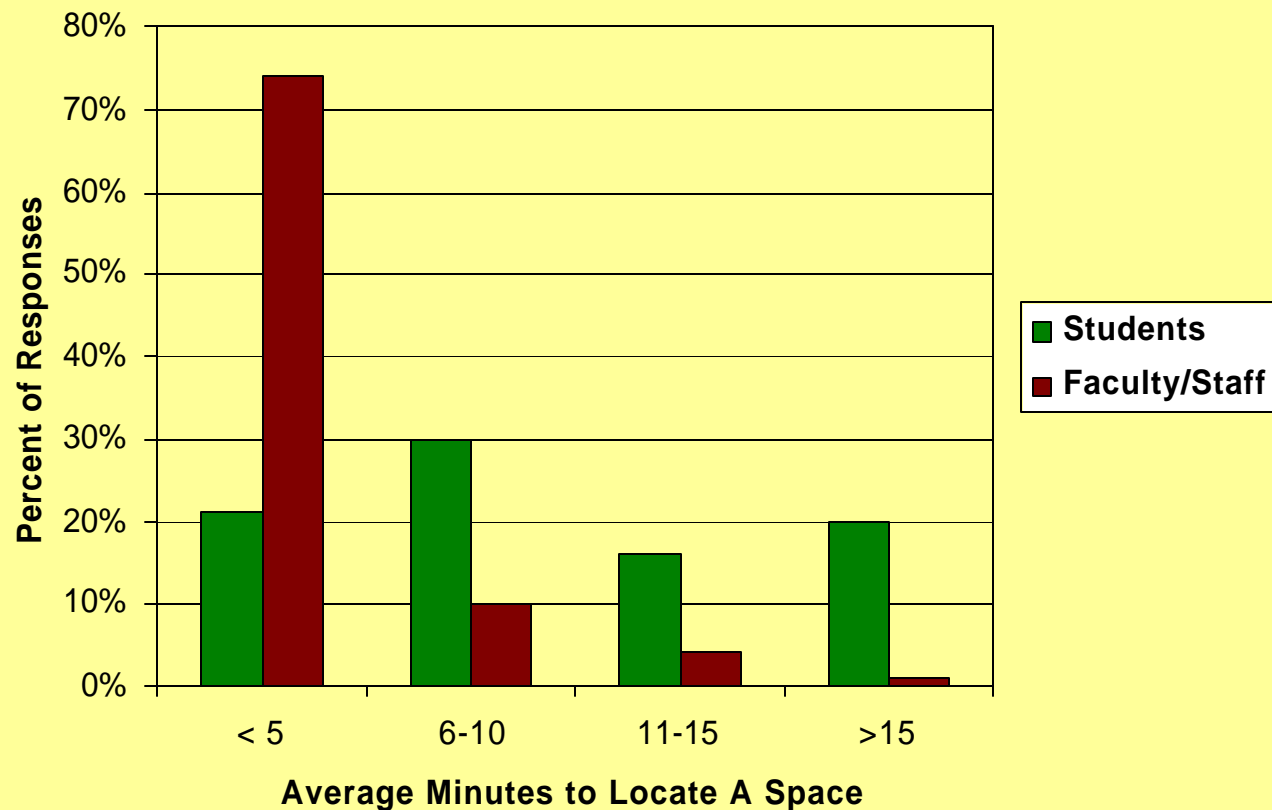


Campus Parking Lots



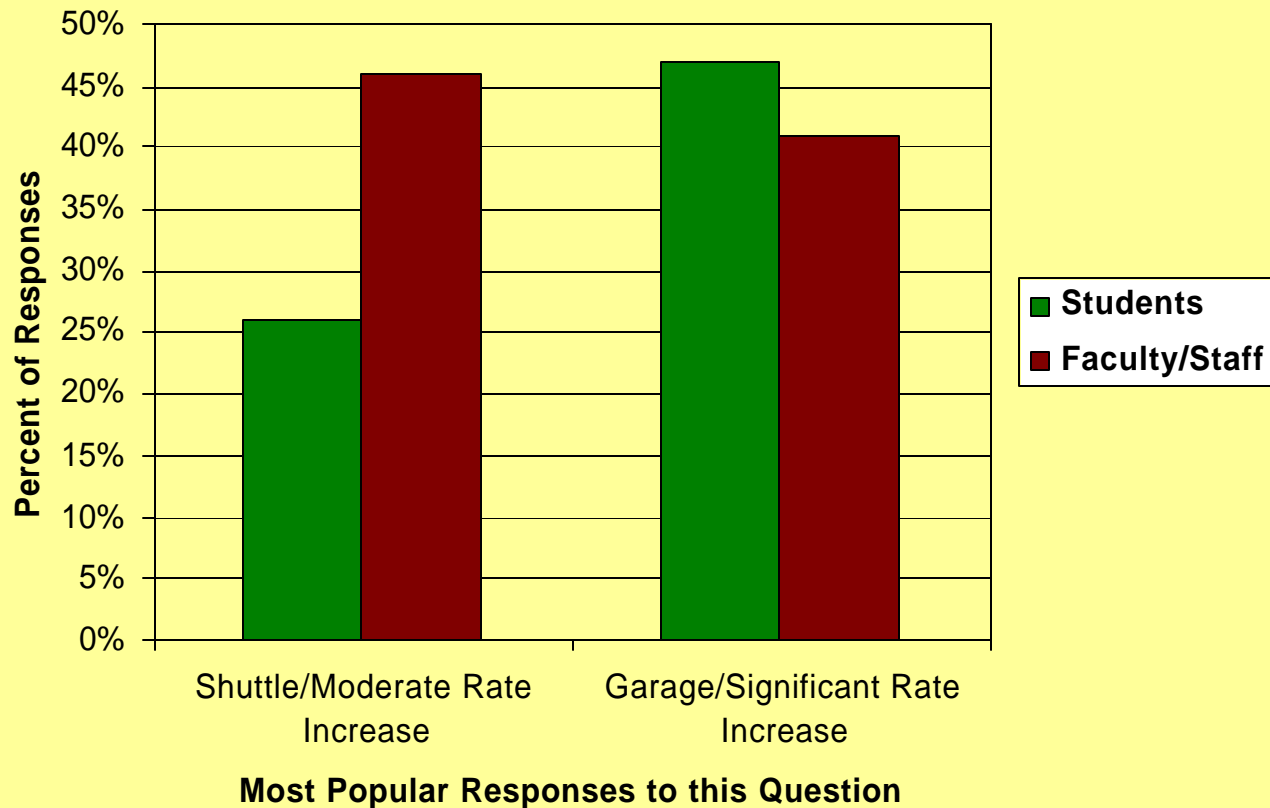
Time Required to Locate a Parking Space

Survey Question: How many minutes, on average, does it take you to locate a parking space?

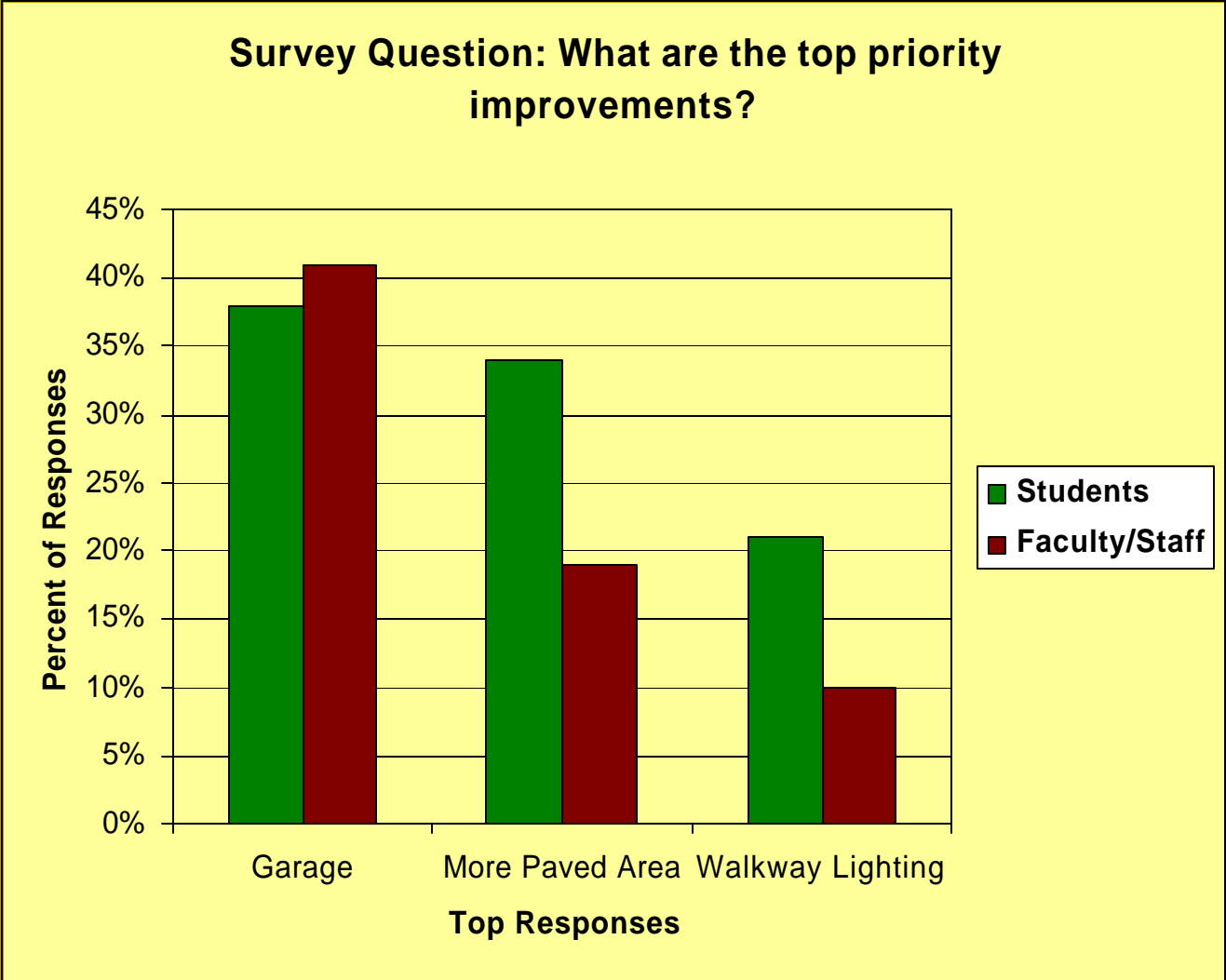


Preferences Concerning Rates

Survey Question: With which of the following statements do you most closely agree?



Top Priority Improvements



Campus Population

University of South Florida, St. Petersburg
 COMPREHENSIVE PARKING MASTER PLAN

TABLE IV-1: Existing and Projected Campus Population

	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008
Enrollment ("Head Count")	4,927	5,433	5,939	6,446	6,952	7,091
Full-time Faculty and Staff	374	439	496	561	633	702
Part-time Faculty and Staff	241	270	299	328	357	386
Faculty and Staff Total	615	709	795	889	990	1,088
TOTAL Faculty, Staff, Students	5,542	6,142	6,734	7,335	7,942	8,179
Faculty/Staff Percent of Growth		1.15	1.12	1.12	1.11	1.10
Student Growth ("Head Count")		1.10	1.09	1.09	1.08	1.02
USGS	110	110	110	140	140	140
CRI	40	80	85	90	95	100
FMRI	400	408	416	424	433	442
TOTAL CAMPUS	6,092	6,742	7,347	7,991	8,613	8,863

Parking Displacement and Demand

Building Projects	Dates	Displaced Parking Spaces	Increased Parking Demand
U.S.G.S. Phase III	Fall 2003	101	15
Science/Technology Building	Fall 2004	169	
Student Residence			
Phase 1	Fall 2005		123
Phase 2	Fall 2006		123
Phase 3	Fall 2007	45	250
Phase 4	Fall 2008	35	250
		350	761
TOTAL ADDITIONAL SPACES NEEDED DUE TO BUILDING PROJECTS			1,111

[1] Data provided by USFSP

Future Parking Demand

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
Existing Demand [1]	1,470					
Spaces Needed for Campus Growth [2]		157	146	249	150	157
Building Displacement [3]		101	169		45	35
Additional Resident Demand [4]				123	123	250
Likely Loss of ACH Spaces		110				
TOTAL SPACES	1,470	1,690	2,005	2,377	2,695	3,136
Additions to the Parking Supply [5]		169				
<i>Spaces Needed Each Year</i> [6]		51	315	372	318	442
<i>Cumulative Spaces Needed</i>		51	366	738	1,056	1,497

[1] Supply is 1,618, but 148 spaces are vacant at peak.

[2] These are spaces needed due to population growth, as estimated by USFSP.

[3] Building replacement figures provided by USFSP.

[4] Residential demand provided by USFSP.

[5] Spaces developed by the City on the airport east of 1st Street, which the City will lease to the campus.

[6] Beginning 2003-2004, it is assumed that the 148 vacant spaces are in use, thus reducing the additional spaces needed.

Short-Term Alternatives

Alternative	Number of Spaces	Notes
Peninsula Addition	+/- 40	On campus, but would displace green space
Bayfront Hospital	300	Spaces could be leased for evening use
City On-Street System	444	Joint effort between USFSP and the City
Airport New Spaces	169	Lease from City for +/- five years
Bayfront Center	1,661	Spaces could be leased, but would be unavailable 16-20 times per year

[Rate Recommendations]

	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010
Student	\$ 84	\$ 105	\$ 110	\$ 116	\$ 121	\$ 127	\$ 134	\$ 140
Faculty/Staff	\$ 116	\$ 155	\$ 160	\$ 168	\$ 176	\$ 185	\$ 194	\$ 204
Gold Reserved Lot	-	\$ 260	\$ 260	\$ 286	\$ 315	\$ 346	\$ 381	\$ 419
Meter	-	\$ 288	\$ 288	\$ 288	\$ 288	\$ 288	\$ 576	\$ 576
Premium Meter	-	\$ 576	\$ 576	\$ 576	\$ 576	\$ 576	\$ 864	\$ 864
Access Fee	-	\$ 2.25	\$ 2.25	\$ 2.25	\$ 2.75	\$ 2.75	\$ 2.75	\$ 2.75

University of South Florida, St. Petersburg
 COMPREHENSIVE PARKING MASTER PLAN

PRO FORMA 1: Proposed 400-Space Garage, \$10,000 Per Space, with Rate Increases and Parking Fund Contribution

	2006-2007	2007-2008	2008-2009	2009-2010	2010/2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
PERMIT RATES (ANNUAL)										
Student	\$121	\$127	\$134	\$140	\$147	\$155	\$163	\$171	\$179	\$188
Faculty & Staff	\$176	\$185	\$194	\$204	\$214	\$225	\$236	\$248	\$261	\$274
Gold Annual	\$315	\$346	\$381	\$419	\$461	\$507	\$557	\$613	\$674	\$742
Access Fee per Credit Hour	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75
REVENUE										
Student [1]	\$81,206	\$85,266	\$89,529	\$94,006	\$98,706	\$103,641	\$108,823	\$114,265	\$119,978	\$125,977
Faculty & Staff [2]	\$19,475	\$20,448	\$21,471	\$22,544	\$23,671	\$24,855	\$26,098	\$27,403	\$28,773	\$30,211
Parking Fund Contribution [3]	\$585,758	\$692,840	\$806,075	\$858,756	\$915,069	\$975,279	\$1,039,672	\$1,172,492	\$1,246,198	\$1,325,081
TOTAL REVENUE	\$686,438	\$798,555	\$917,075	\$975,306	\$1,037,446	\$1,103,775	\$1,174,593	\$1,314,160	\$1,394,949	\$1,481,270
EXPENSES										
Operating Expenses [4]	\$ (260,000)	\$ (267,800)	\$ (275,834)	\$ (284,109)	\$ (292,632)	\$ (301,411)	\$ (310,454)	\$ (319,767)	\$ (329,360)	\$ (339,241)
Repair and Replacement Fund					\$ (32,000)	\$ (32,000)	\$ (36,000)	\$ (36,000)	\$ (40,000)	\$ (40,000)
Debt Service Payment [5]	(\$206,159)	(\$206,159)	(\$206,159)	(\$206,159)	(\$206,159)	(\$206,159)	(\$206,159)	(\$206,159)	(\$206,159)	(\$206,159)
TOTAL EXPENSES	\$ (466,159)	\$ (473,959)	\$ (481,993)	\$ (490,268)	\$ (530,792)	\$ (539,571)	\$ (552,613)	\$ (561,927)	\$ (575,520)	\$ (585,400)
NET REVENUE / (DEFICIT)	\$ 220,279	\$324,595	\$ 435,081	\$ 485,038	\$506,655	\$ 564,204	\$ 621,980	\$ 752,233	\$ 819,429	\$ 895,869

CHANCE Management Advisors, Inc.

ASSUMPTIONS:

400 Space Garage
 Debt Financing at 6% with 30 Year amortization period
 Construction cost per space: \$10,000
 Soft costs of 10%: \$400,000
 Construction writedown of: \$1,391,986
\$3,008,014 project amount to be financed

[1] Assumes 370 student permits are sold per year for the garage, with an additional 300 evening student garage permits sold per year.

[2] Assumes 110 faculty/staff permits are sold per year for the garage.

[3] Rate increases are made across all permits, and this figure is the amount of excess revenue over the 2002-2003 revenue amount, minus the revenue from permits that are allocated to the garage.

[4] \$650 operating cost per space, assuming a 18-hour garage with other operating characteristics as yet unspecified.

[5] Actual annual debt service payments would be calculated during financing. This is an estimate uniform across the amortization period.

University of South Florida, St. Petersburg
 COMPREHENSIVE PARKING MASTER PLAN

PRO FORMA 2: Proposed 700-Space Garage, \$10,000 Per Space, with Rate Increases and Parking Fund Contribution

	2006-2007	2007-2008	2008-2009	2009-2010	2010/2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
PERMIT RATES (ANNUAL)										
Student	\$121	\$127	\$134	\$140	\$147	\$155	\$163	\$171	\$179	\$188
Faculty & Staff	\$176	\$185	\$194	\$204	\$214	\$225	\$236	\$248	\$261	\$274
Gold Annual	\$315	\$346	\$381	\$419	\$461	\$507	\$557	\$613	\$674	\$742
Access Fee per Credit Hour	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75
REVENUE										
Student [1]	\$114,823	\$120,564	\$126,593	\$132,922	\$139,568	\$146,547	\$153,874	\$161,568	\$169,646	\$178,128
Faculty & Staff [2]	\$34,080	\$35,785	\$37,574	\$39,452	\$41,425	\$43,496	\$45,671	\$47,955	\$50,352	\$52,870
Parking Fund Contribution [3]	\$537,535	\$642,206	\$752,908	\$802,932	\$856,453	\$913,732	\$975,048	\$1,104,637	\$1,174,950	\$1,250,271
TOTAL REVENUE	\$686,438	\$798,555	\$917,075	\$975,306	\$1,037,446	\$1,103,775	\$1,174,593	\$1,314,160	\$1,394,949	\$1,481,270
EXPENSES										
Operating Expenses [4]	\$ (455,000)	\$ (468,650)	\$ (482,710)	\$ (497,191)	\$ (512,107)	\$ (527,470)	\$ (543,294)	\$ (559,593)	\$ (576,380)	\$ (593,672)
Repair and Replacement Fund					\$ (56,000)	\$ (56,000)	\$ (63,000)	\$ (63,000)	\$ (70,000)	\$ (70,000)
Debt Service Payment [5]	(\$432,331)	(\$432,331)	(\$432,331)	(\$432,331)	(\$432,331)	(\$432,331)	(\$432,331)	(\$432,331)	(\$432,331)	(\$432,331)
TOTAL EXPENSES	\$ (887,331)	\$ (900,981)	\$ (915,040)	\$ (929,521)	\$ (1,000,437)	\$ (1,015,800)	\$ (1,038,624)	\$ (1,054,923)	\$ (1,078,711)	\$ (1,096,002)
NET REVENUE / (DEFICIT)	\$ (200,892)	(\$102,426)	\$ 2,035	\$ 45,785	\$ 37,009	\$ 87,975	\$ 135,969	\$ 259,236	\$ 316,238	\$ 385,267

CHANCE Management Advisors, Inc.

ASSUMPTIONS:

700 Space Garage
 Debt Financing at 6% with 30 Year amortization period
 Construction cost per space: \$10,000
 Soft costs of 10%: \$700,000
 Construction writedown of: \$1,391,986
\$6,308,014 project amount to be financed

[1] Assumes 647 student permits are sold per year for the garage, with an additional 300 evening student garage permits sold per year.

[2] Assumes 193 faculty/staff permits are sold per year for the garage.

[3] Rate increases are made across all permits, and this figure is the amount of excess revenue over the 2002-2003 revenue amount, minus the revenue from permits that are allocated to the garage.

[4] \$650 operating cost per space, assuming a 18-hour garage with other operating characteristics as yet unspecified.

[5] Actual annual debt service payments would be calculated during financing. This is an estimate uniform across the amortization period.

University of South Florida, St. Petersburg
 COMPREHENSIVE PARKING MASTER PLAN

PRO FORMA 3: Proposed 700-Space Garage, \$10,000 Per Space, with Rate Increases, Parking Fund Contribution, and No Deficit

	2006-2007	2007-2008	2008-2009	2009-2010	2010/2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
PERMIT RATES (ANNUAL)										
Student	\$160	\$168	\$176	\$185	\$194	\$204	\$214	\$225	\$236	\$248
Faculty & Staff	\$236	\$248	\$260	\$273	\$287	\$301	\$316	\$332	\$348	\$366
Gold Annual	\$315	\$346	\$381	\$419	\$461	\$507	\$557	\$613	\$674	\$742
Access Fee per Credit Hour	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75
REVENUE										
Student [1]	\$151,253	\$158,816	\$166,757	\$175,095	\$183,849	\$193,042	\$202,694	\$212,829	\$223,470	\$234,644
Faculty & Staff [2]	\$45,561	\$47,839	\$50,231	\$52,743	\$55,380	\$58,149	\$61,057	\$64,109	\$67,315	\$70,681
Parking Fund Contribution [3]	\$671,272	\$800,166	\$923,140	\$986,359	\$1,054,069	\$1,126,601	\$1,204,315	\$1,351,531	\$1,440,789	\$1,536,471
TOTAL REVENUE	\$868,087	\$1,006,822	\$1,140,128	\$1,214,197	\$1,293,298	\$1,377,792	\$1,468,066	\$1,628,469	\$1,731,574	\$1,841,795
EXPENSES										
Operating Expenses [4]	\$ (455,000)	\$ (468,650)	\$ (482,710)	\$ (497,191)	\$ (512,107)	\$ (527,470)	\$ (543,294)	\$ (559,593)	\$ (576,380)	\$ (593,672)
Repair and Replacement Fund					\$ (56,000)	\$ (56,000)	\$ (63,000)	\$ (63,000)	\$ (70,000)	\$ (70,000)
Debt Service Payment [5]	(\$411,991)	(\$411,991)	(\$411,991)	(\$411,991)	(\$411,991)	(\$411,991)	(\$411,991)	(\$411,991)	(\$411,991)	(\$411,991)
TOTAL EXPENSES	\$ (866,991)	\$ (880,641)	\$ (894,700)	\$ (909,182)	\$ (980,097)	\$ (995,460)	\$ (1,018,285)	\$ (1,034,583)	\$ (1,058,371)	\$ (1,075,663)
NET REVENUE / (DEFICIT)	\$ 1,096	\$126,181	\$ 245,428	\$ 305,015	\$313,201	\$ 382,332	\$ 449,781	\$ 593,885	\$ 673,203	\$ 766,133

CHANCE Management Advisors, Inc.

ASSUMPTIONS:

- 700 Space Garage
- Debt Financing at 6% with 30 Year amortization period
- Construction cost per space: \$10,000
- Soft costs of 10%: \$700,000
- Construction writedown of: \$1,688,758
- \$6,011,242** project amount to be financed

[1] Assumes 647 student permits are sold per year for the garage, with an additional 300 evening student garage permits sold per year.

[2] Assumes 193 faculty/staff permits are sold per year for the garage.

[3] Rate increases are made across all permits, and this figure is the amount of excess revenue over the 2002-2003 revenue amount, minus the revenue from permits that are allocated to the garage.

[4] \$650 operating cost per space, assuming a 18-hour garage with other operating characteristics as yet unspecified.

[5] Actual annual debt service payments would be calculated during financing. This is an estimate uniform across the amortization period.

University of South Florida, St. Petersburg
 COMPREHENSIVE PARKING MASTER PLAN

PRO FORMA 4: Proposed 700-Space Garage, \$10,000 Per Space, with Rate Increases, Parking Fund Contribution, and Other Funding Source

	2006-2007	2007-2008	2008-2009	2009-2010	2010/2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
PERMIT RATES (ANNUAL)										
Student	\$121	\$127	\$134	\$140	\$147	\$155	\$163	\$171	\$179	\$188
Faculty & Staff	\$176	\$185	\$194	\$204	\$214	\$225	\$236	\$248	\$261	\$274
Gold Annual	\$315	\$346	\$381	\$419	\$461	\$507	\$557	\$613	\$674	\$742
Access Fee per Credit Hour	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75
REVENUE										
Student [1]	\$114,823	\$120,564	\$126,593	\$132,922	\$139,568	\$146,547	\$153,874	\$161,568	\$169,646	\$178,128
Faculty & Staff [2]	\$34,080	\$35,785	\$37,574	\$39,452	\$41,425	\$43,496	\$45,671	\$47,955	\$50,352	\$52,870
Parking Fund Contribution [3]	\$537,535	\$642,206	\$752,908	\$802,932	\$856,453	\$913,732	\$975,048	\$1,104,637	\$1,174,950	\$1,250,271
TOTAL REVENUE	\$686,438	\$798,555	\$917,075	\$975,306	\$1,037,446	\$1,103,775	\$1,174,593	\$1,314,160	\$1,394,949	\$1,481,270
EXPENSES										
Operating Expenses [4]	\$ (455,000)	\$ (468,650)	\$ (482,710)	\$ (497,191)	\$ (512,107)	\$ (527,470)	\$ (543,294)	\$ (559,593)	\$ (576,380)	\$ (593,672)
Repair and Replacement Fund					\$ (56,000)	\$ (56,000)	\$ (63,000)	\$ (63,000)	\$ (70,000)	\$ (70,000)
Debt Service Payment [5]	(\$226,720)	(\$226,720)	(\$226,720)	(\$226,720)	(\$226,720)	(\$226,720)	(\$226,720)	(\$226,720)	(\$226,720)	(\$226,720)
TOTAL EXPENSES	\$ (681,720)	\$ (695,370)	\$ (709,430)	\$ (723,911)	\$ (794,827)	\$ (810,190)	\$ (833,014)	\$ (849,313)	\$ (873,101)	\$ (890,392)
NET REVENUE / (DEFICIT)	\$ 4,718	\$103,184	\$ 207,645	\$ 251,395	\$242,619	\$ 293,585	\$ 341,579	\$ 464,847	\$ 521,848	\$ 590,877

CHANCE Management Advisors, Inc.

ASSUMPTIONS:

700 Space Garage
 Debt Financing at 6% with 30 Year amortization period
 Construction cost per space: \$10,000
 Soft costs of 10%: \$700,000
 Construction writedown of: \$1,391,986
 Other Funding Source: \$3,000,000
\$3,308,014 project amount to be financed

[1] Assumes 647 student permits are sold per year for the garage, with an additional 300 evening student garage permits sold per year.

[2] Assumes 193 faculty/staff permits are sold per year for the garage.

[3] Rate increases are made across all permits, and this figure is the amount of excess revenue over the 2002-2003 revenue amount, minus the revenue from permits that are allocated to the garage.

[4] \$650 operating cost per space, assuming a 18-hour garage with other operating characteristics as yet unspecified.

[5] Actual annual debt service payments would be calculated during financing. This is an estimate uniform across the amortization period.

University of South Florida, St. Petersburg
 COMPREHENSIVE PARKING MASTER PLAN

PRO FORMA 5: Proposed 1000-Space Garage, \$10,000 Per Space, with Rate Increases and Parking Fund Contribution

	2006-2007	2007-2008	2008-2009	2009-2010	2010/2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
PERMIT RATES (ANNUAL)										
Student	\$121	\$127	\$134	\$140	\$147	\$155	\$163	\$171	\$179	\$188
Faculty & Staff	\$176	\$185	\$194	\$204	\$214	\$225	\$236	\$248	\$261	\$274
Gold Annual	\$315	\$346	\$381	\$419	\$461	\$507	\$557	\$613	\$674	\$742
Access Fee per Credit Hour	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75
REVENUE										
Student [1]	\$148,441	\$155,863	\$163,656	\$171,839	\$180,430	\$189,452	\$198,925	\$208,871	\$219,314	\$230,280
Faculty & Staff [2]	\$48,686	\$51,121	\$53,677	\$56,361	\$59,179	\$62,138	\$65,244	\$68,507	\$71,932	\$75,529
Parking Fund Contribution [3]	\$489,311	\$591,571	\$699,742	\$747,107	\$797,837	\$852,186	\$910,424	\$1,036,782	\$1,103,703	\$1,175,461
TOTAL REVENUE	\$686,438	\$798,555	\$917,075	\$975,306	\$1,037,446	\$1,103,775	\$1,174,593	\$1,314,160	\$1,394,949	\$1,481,270
EXPENSES										
Operating Expenses [4]	\$ (650,000)	\$ (669,500)	\$ (689,585)	\$ (710,273)	\$ (731,581)	\$ (753,528)	\$ (776,134)	\$ (799,418)	\$ (823,401)	\$ (848,103)
Repair and Replacement Fund					\$ (80,000)	\$ (80,000)	\$ (90,000)	\$ (90,000)	\$ (100,000)	\$ (100,000)
Debt Service Payment [5]	(\$658,502)	(\$658,502)	(\$658,502)	(\$658,502)	(\$658,502)	(\$658,502)	(\$658,502)	(\$658,502)	(\$658,502)	(\$658,502)
TOTAL EXPENSES	\$ (1,308,502)	\$ (1,328,002)	\$ (1,348,087)	\$ (1,368,774)	\$ (1,470,082)	\$ (1,492,030)	\$ (1,524,636)	\$ (1,547,920)	\$ (1,581,902)	\$ (1,606,604)
NET REVENUE / (DEFICIT)	\$ (622,063)	(\$529,447)	\$ (431,012)	\$ (393,468)	(\$432,636)	\$ (388,255)	\$ (350,042)	\$ (233,760)	\$ (186,953)	\$ (125,335)

CHANCE Management Advisors, Inc.

ASSUMPTIONS:

- 1,000 Space Garage
- Debt Financing at 6% with 30 Year amortization period
- Construction cost per space: \$10,000
- Soft costs of 10%: \$1,000,000
- Construction writedown of: \$1,391,986
- \$9,608,014** project amount to be financed

[1] Assumes 924 student permits are sold per year for the garage, with an additional 300 evening student garage permits sold per year.

[2] Assumes 276 faculty/staff permits are sold per year for the garage.

[3] Rate increases are made across all permits, and this figure is the amount of excess revenue over the 2002-2003 revenue amount, minus the revenue from permits that are allocated to the garage.

[4] \$650 operating cost per space, assuming a 18-hour garage with other operating characteristics as yet unspecified.

[5] Actual annual debt service payments would be calculated during financing. This is an estimate uniform across the amortization period.

University of South Florida, St. Petersburg
 COMPREHENSIVE PARKING MASTER PLAN

PRO FORMA 6: Proposed 1000-Space Garage, \$10,000 Per Space, with Rate Increases, Parking Fund Contribution, and No Deficit

	2006-2007	2007-2008	2008-2009	2009-2010	2010/2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
PERMIT RATES (ANNUAL)										
Student	\$243	\$255	\$268	\$281	\$295	\$310	\$326	\$342	\$359	\$377
Faculty & Staff	\$359	\$377	\$396	\$415	\$436	\$458	\$481	\$505	\$530	\$557
Gold Annual	\$315	\$346	\$381	\$419	\$461	\$507	\$557	\$613	\$674	\$742
Access Fee per Credit Hour	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75
REVENUE										
Student [1]	\$297,556	\$312,434	\$328,055	\$344,458	\$361,681	\$379,765	\$398,753	\$418,691	\$439,626	\$461,607
Faculty & Staff [2]	\$99,046	\$103,999	\$109,199	\$114,659	\$120,392	\$126,411	\$132,732	\$139,368	\$146,337	\$153,653
Parking Fund Contribution [3]	\$859,779	\$1,035,432	\$1,179,515	\$1,265,562	\$1,357,952	\$1,457,160	\$1,563,698	\$1,742,052	\$1,864,941	\$1,996,937
TOTAL REVENUE	\$1,256,381	\$1,451,864	\$1,616,769	\$1,724,679	\$1,840,024	\$1,963,336	\$2,095,183	\$2,300,111	\$2,450,903	\$2,612,197
EXPENSES										
Operating Expenses [4]	\$ (650,000)	\$ (669,500)	\$ (689,585)	\$ (710,273)	\$ (731,581)	\$ (753,528)	\$ (776,134)	\$ (799,418)	\$ (823,401)	\$ (848,103)
Repair and Replacement Fund					\$ (80,000)	\$ (80,000)	\$ (90,000)	\$ (90,000)	\$ (100,000)	\$ (100,000)
Debt Service Payment [5]	(\$594,662)	(\$594,662)	(\$594,662)	(\$594,662)	(\$594,662)	(\$594,662)	(\$594,662)	(\$594,662)	(\$594,662)	(\$594,662)
TOTAL EXPENSES	\$ (1,244,662)	\$ (1,264,162)	\$ (1,284,247)	\$ (1,304,934)	\$ (1,406,242)	\$ (1,428,190)	\$ (1,460,796)	\$ (1,484,080)	\$ (1,518,062)	\$ (1,542,764)
NET REVENUE / (DEFICIT)	\$ 11,720	\$187,703	\$ 332,522	\$ 419,745	\$433,782	\$ 535,146	\$ 634,388	\$ 816,032	\$ 932,841	\$ 1,069,433

CHANCE Management Advisors, Inc.

ASSUMPTIONS:

- 1,000 Space Garage
- Debt Financing at 6% with 30 Year amortization period
- Construction cost per space: \$10,000
- Soft costs of 10%: \$1,000,000
- Construction writedown of: \$2,323,458
- \$8,676,542** project amount to be financed

[1] Assumes 924 student permits are sold per year for the garage, with an additional 300 evening student garage permits sold per year.

[2] Assumes 276 faculty/staff permits are sold per year for the garage.

[3] Rate increases are made across all permits, and this figure is the amount of excess revenue over the 2002-2003 revenue amount, minus the revenue from permits that are allocated to the garage.

[4] \$650 operating cost per space, assuming a 18-hour garage with other operating characteristics as yet unspecified.

[5] Actual annual debt service payments would be calculated during financing. This is an estimate uniform across the amortization period.

University of South Florida, St. Petersburg
 COMPREHENSIVE PARKING MASTER PLAN

PRO FORMA 7: Proposed 1000-Space Garage, \$10,000 Per Space, with Rate Increases, Parking Fund Contribution, and Other Funding Source

	2006-2007	2007-2008	2008-2009	2009-2010	2010/2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
PERMIT RATES (ANNUAL)										
Student	\$121	\$127	\$134	\$140	\$147	\$155	\$163	\$171	\$179	\$188
Faculty & Staff	\$176	\$185	\$194	\$204	\$214	\$225	\$236	\$248	\$261	\$274
Gold Annual	\$315	\$346	\$381	\$419	\$461	\$507	\$557	\$613	\$674	\$742
Access Fee per Credit Hour	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75
REVENUE										
Student [1]	\$148,441	\$155,863	\$163,656	\$171,839	\$180,430	\$189,452	\$198,925	\$208,871	\$219,314	\$230,280
Faculty & Staff [2]	\$48,686	\$51,121	\$53,677	\$56,361	\$59,179	\$62,138	\$65,244	\$68,507	\$71,932	\$75,529
Parking Fund Contribution [3]	\$489,311	\$591,571	\$699,742	\$747,107	\$797,837	\$852,186	\$910,424	\$1,036,782	\$1,103,703	\$1,175,461
TOTAL REVENUE	\$686,438	\$798,555	\$917,075	\$975,306	\$1,037,446	\$1,103,775	\$1,174,593	\$1,314,160	\$1,394,949	\$1,481,270
EXPENSES										
Operating Expenses [4]	\$ (650,000)	\$ (669,500)	\$ (689,585)	\$ (710,273)	\$ (731,581)	\$ (753,528)	\$ (776,134)	\$ (799,418)	\$ (823,401)	\$ (848,103)
Repair and Replacement Fund					\$ (80,000)	\$ (80,000)	\$ (90,000)	\$ (90,000)	\$ (100,000)	\$ (100,000)
Debt Service Payment [5]	(\$41,671)	(\$41,671)	(\$41,671)	(\$41,671)	(\$41,671)	(\$41,671)	(\$41,671)	(\$41,671)	(\$41,671)	(\$41,671)
TOTAL EXPENSES	\$ (691,671)	\$ (711,171)	\$ (731,256)	\$ (751,944)	\$ (853,252)	\$ (875,199)	\$ (907,805)	\$ (931,089)	\$ (965,072)	\$ (989,774)
NET REVENUE / (DEFICIT)	\$ (5,233)	\$87,383	\$ 185,818	\$ 223,362	\$184,194	\$ 228,576	\$ 266,788	\$ 383,070	\$ 429,877	\$ 491,496

CHANCE Management Advisors, Inc.

ASSUMPTIONS:

- 1,000 Space Garage
- Debt Financing at 6% with 30 Year amortization period
- Construction cost per space: \$10,000
- Soft costs of 10%: \$1,000,000
- Construction writedown of: \$1,391,986
- Other Funding Source: \$9,000,000
- \$608,014** project amount to be financed

[1] Assumes 924 student permits are sold per year for the garage, with an additional 300 evening student garage permits sold per year.

[2] Assumes 276 faculty/staff permits are sold per year for the garage.

[3] Rate increases are made across all permits, and this figure is the amount of excess revenue over the 2002-2003 revenue amount, minus the revenue from permits that are allocated to the garage.

[4] \$650 operating cost per space, assuming a 18-hour garage with other operating characteristics as yet unspecified.

[5] Actual annual debt service payments would be calculated during financing. This is an estimate uniform across the amortization period.

University of South Florida, St. Petersburg
 COMPREHENSIVE PARKING MASTER PLAN

PRO FORMA 8: Proposed 555-Space Garage, \$10,000 Per Space, with Rate Increases and Parking Fund Contribution

	2006-2007	2007-2008	2008-2009	2009-2010	2010/2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
PERMIT RATES (ANNUAL)										
Student	\$121	\$127	\$134	\$140	\$147	\$155	\$163	\$171	\$179	\$188
Faculty & Staff	\$176	\$185	\$194	\$204	\$214	\$225	\$236	\$248	\$261	\$274
Gold Annual	\$315	\$346	\$381	\$419	\$461	\$507	\$557	\$613	\$674	\$742
Access Fee per Credit Hour	\$ 2.75	\$ 2.75	\$ 2.75	\$ 2.75	\$ 2.75	\$ 2.75	\$ 2.75	\$ 2.75	\$ 2.75	\$ 2.75
REVENUE										
Student [1]	\$98,575	\$103,503	\$108,679	\$114,113	\$119,818	\$125,809	\$132,100	\$138,705	\$145,640	\$152,922
Faculty & Staff [2]	\$27,021	\$28,372	\$29,791	\$31,280	\$32,844	\$34,486	\$36,211	\$38,021	\$39,922	\$41,918
Parking Fund Contribution [3]	\$560,843	\$666,679	\$778,605	\$829,913	\$884,784	\$943,480	\$1,006,283	\$1,137,434	\$1,209,387	\$1,286,429
TOTAL REVENUE	\$686,438	\$798,555	\$917,075	\$975,306	\$1,037,446	\$1,103,775	\$1,174,593	\$1,314,160	\$1,394,949	\$1,481,270
EXPENSES										
Operating Expenses [4]	\$ (360,750)	\$ (371,573)	\$ (382,720)	\$ (394,201)	\$ (406,027)	\$ (418,208)	\$ (430,754)	\$ (443,677)	\$ (456,987)	\$ (470,697)
Repair and Replacement Fund					\$ (44,400)	\$ (44,400)	\$ (49,950)	\$ (49,950)	\$ (55,500)	\$ (55,500)
Debt Service Payment [5]	(\$323,014)	(\$323,014)	(\$323,014)	(\$323,014)	(\$323,014)	(\$323,014)	(\$323,014)	(\$323,014)	(\$323,014)	(\$323,014)
TOTAL EXPENSES	\$ (683,764)	\$ (694,587)	\$ (705,734)	\$ (717,216)	\$ (773,442)	\$ (785,623)	\$ (803,719)	\$ (816,641)	\$ (835,502)	\$ (849,211)
NET REVENUE / (DEFICIT)	\$ 2,674	\$103,968	\$ 211,340	\$ 258,090	\$264,005	\$ 318,152	\$ 370,874	\$ 497,518	\$ 559,447	\$ 632,058

CHANCE Management Advisors, Inc.

ASSUMPTIONS:

555 Space Garage
 Debt Financing at 6% with 30 Year amortization period
 Construction cost per space: \$10,000
 Soft costs of 10%: \$555,000
 Construction writedown of: \$1,391,986
\$4,713,014 project amount to be financed

[1] Assumes 513 student permits are sold per year for the garage, with an additional 300 evening student garage permits sold per year.

[2] Assumes 153 faculty/staff permits are sold per year for the garage.

[3] Rate increases are made across all permits, and this figure is the amount of excess revenue over the 2002-2003 revenue amount, minus the revenue from permits that are allocated to the garage.

[4] \$650 operating cost per space, assuming a 18-hour garage with other operating characteristics as yet unspecified.

[5] Actual annual debt service payments would be calculated during financing. This is an estimate uniform across the amortization period.

Short-Term Recommendations

- Lease 300 spaces for evening use from Bayfront Hospital when they are needed
- Negotiate an agreement with the City of St. Petersburg to meter the 444 free on-street spaces, sharing costs and revenues, and using multi-space meters and a good public information campaign to explain them
- Lease the 169 new City spaces at the airport

Short-Term Recommendations (continued)

- Continue to lease spaces from Bayfront Center for special events as needed
- Encourage and consider subsidizing the use of public transit by members of the campus community, similar to the Tampa campus and its agreement with Hartline
- Improve any walkway that needs to be upgraded to encourage members of the campus community to use all available parking spaces now in service

Longer-Term Recommendations

- Build the largest garage the campus can afford on the site south of the Xeriscape Demonstration Project
- Increase parking rates sufficiently to
 - support the existing parking program
 - build the garage
 - pay for debt service/operating costs
 - build up capital improvement funds for future garages or other necessary improvements

Longer-Term Recommendations (continued)

- Consider mixed uses in the new garage for reasons of safety, campus amenities, and the best use of land
- Begin discussions with Bayfront Hospital and All Children's Hospital about possible joint ventures for garage development on land either of them owns
- Continue discussions with the City on the eventual use of airport land, particularly across 1st Street from the campus