

MINUTES

COUNCIL DOWNTOWN MASTER PLAN COMMITTEE Special Meeting

Wednesday, December 12, 2018 – 4:00 PM

Administrative Conference Room at City Hall

Members Present: Charlie Landreth, Chair, Council Member
Jim Fatland, City Manager
Daniel Cobb, Planning Director
Heath Seymour, Heart of Brevard Executive Director
Melanie Spreen, Heart of Brevard Representative

Members Absent: Mac Morrow, Vice Chair, Council Member
Susan Threlkel, Council Appointed At-Large Member
Dee Dee Perkins, Council Appointed Citizen Member

Staff Present: Aaron Bland, Planning Department
David Lutz, Public Works Director
Jill Murray, City Clerk

Media: None

A. Welcome & Call to Order

Committee Chair Charlie Landreth call the meeting to order at 4:03 PM.

B. Certification of Quorum

Quorum was certified by City Clerk Jill Murray.

C. Approval of Agenda

Motion by Ms. Spreen, seconded by Mr. Seymour to approve the agenda. The motion carried unanimously.

D. Approval of Minutes from October 24, 2018 Meeting

Motion by Ms. Spreen, seconded by Mr. Seymour to approve the minutes of the October 24, 2018 meeting as presented. Motion carried unanimously.

E. BUILD Grant Application Update

Mr. Cobb reported we were not approved for the grant and that he has asked to have a

meeting to find out why we did not win the grant. He is waiting to hear when that can happen.

Mr. Fatland added that maybe next time we can pull some stuff out of the grant application and apply for other smaller grants and apply for the BUILD grant every year.

Mr. Landreth asked if we should get a list of priorities from citizens, maybe a survey, that has an inventory of issues and get them ranked.

Mr. Seymour said that they currently have a survey but they may need to revisit it. He said the last survey was to rank the different parts of the streetscapes.

Mr. Landreth asked to see a draft of the survey at the next meeting.

F. Proposed Downtown Parking Deck – Continued Discussion

Mr. Fatland explained that last month we presented an idea to have a parking deck built to park for free and we were asked to look further into it.

Before introducing Mr. Steinbeck, Mr. Cobb reminded the Committee that back in October, Aaron Bland did a rough study showing if all parking spaces were paid. It was a conservative study and not as detailed as Mr. Steinbeck's study. It showed cost/revenue assumptions, developer offer and self-financing options. (Exhibit A)

Mr. Cobb further explained that Mr. Steinbeck took a much deeper look. Alan Steinbeck, Vice President of PSG, provided a PowerPoint presentation showing options for parking decks. (Exhibit B)

Mr. Landreth asked what action steps should the committee take and Mr. Fatland said that he didn't think we're at that point yet and that he would like to talk to staff. Mr. Cobb added that he'll have a final report so the committee will have an opportunity to look at it better.

G. Update re Downtown Street, Sidewalk & Fixtures Maintenance

Mr. Fatland explained that he, Mr. Lutz and Mr. Seymour got together and talked about maintenance issues.

Mr. Lutz said they fixed the area by the butterfly fixtures and that's it. They are waiting on Mr. Seymour about the counting of the benches.

Mr. Seymour said the count is 36 benches at a cost of \$24,672. That is to replace the benches. He added that they talked about whether or not that is the best use of funds as there are a lot of options and it starts getting into branding so we need to think about it. At the moment he suggests not doing anything.

Mr. Fatland added that the committee asked us to look at trash cans. We have a total of 47 trash cans and the total cost would be \$42,000 for replacement. Mr. Lutz added that it would be \$38,000 if they're not customized or \$42,000 with customization.

Mr. Landreth said that with the BUILD grant out further in our future, we need to reassess our priorities with our tax revenue. We can't do a lot of infrastructure changes with \$180,000 a year, but we can do a ton of maintenance or non-infrastructure things. I think we need to replan. We've never had a clear goal of what to do with the \$180,000. I think we need to regroup on how we spend that money and rebuilding what we have. Mr. Fatland suggested that the Committee prioritize projects to be done in the upcoming budget for next year.

H. Clemson Plaza

Mr. Fatland explained that City Council voted a few years ago to move forward with Clemson Plaza but the NCDOT asked us to hold off because of the Caldwell Street widening project.

Mr. Cobb said that we need to pull the plans back out and they're ready to go for bid whenever we're ready to do that.

Mr. Landreth asked if it would be appropriate for the Committee to review the plans and they agreed that the plans should be brought to the next committee meeting.

I. Adjourn

There being no further business, Mr. Fatland moved and Mr. Seymour seconded to adjourn the meeting at 5:14 PM. The motion carried unanimously.

Next Meeting

The next meeting of the Council Downtown Master Plan Committee will be on Wednesday, January 23, 2019 at 4:00 PM.

X 
Charlie Landreth

Minutes Approved - January 23, 2019

X 
Jill Murray
City Clerk

Assumptions

Cost Assumptions

Parking Deck

Cost per Space	\$20,000.00
Land Acquisition (Self-Finance option only)	\$500,000.00
Total spaces	250
Parking days per month	21
Available spaces (Developer offer)	250
Operations & Maintenance Developer (per space per month)	30
Operations & Maintenance Self-Finance (per space per month)	50

Surface Parking

On-street spots	107
Off-street spots	89
O & M (per space per month)	30

Financing Costs

Rent escalation percentage	1.5%
Base rent	\$ 25,000
Agreement period (years)	30

Revenue Assumptions

Parking Deck Revenues

Developer Offer

Monthly spaces	100
Monthly fee	\$50.00
Daily spaces	150
Daily fee (per hour)	\$1.50
Daily hours	6

Self-Financing

Monthly spaces	100
Monthly fee	\$50.00
Daily spaces	150
Daily fee (per hour)	\$1.50
Daily hours	6

Surface Parking Revenues

On-street fee (per hour)	\$1.50
Off-street fee (per hour)	\$1.50
On-street Daily hours	5
Off-street daily hours	6

Developer Offer

<u>Parking Deck Only</u>		<u>Parking Deck + On/Off-street parking</u>		<u>On/Off-Street Parking Revenue Only</u>	
<i>Expenditures</i>		<i>Expenditures</i>		<i>Expenditures</i>	
Contract	\$25,000	Contract	\$25,000	Contract	\$25,000
Operations & Maintenance	\$7,500	Operations & Maintenance	\$13,380	Operations & Maintenance	\$13,380
Total expenditures	\$32,500	Total expenditures	\$38,380	Total expenditures	\$38,380
<i>Revenues</i>		<i>Revenues</i>		<i>Revenues</i>	
Parking fees	\$33,350	Parking fees	\$67,024	Parking fees	\$33,674
Net Monthly Revenue	\$850	Net Monthly Revenue	\$28,644	Net Monthly Revenue	-\$4,707
30-Year Gross Revenue	\$12,006,000	30-Year Gross Revenue	\$24,128,460	30-Year Gross Revenue	\$12,122,460
30-Year Rent	\$11,261,604	30-Year Rent	\$11,261,604	30-Year Rent	\$11,261,604
30-Year O&M	\$2,700,000	30-Year O&M	\$4,816,800	30-Year O&M	\$4,816,800
30-Year Net Revenue	-\$1,955,604	30-Year Net Revenue	\$8,050,056	30-Year Net Revenue	-\$3,955,944

Note: Net Monthly Revenue may be positive in year one while 30-Year Net Revenue is negative. 30-Year Net Revenue accounts for increases in contract rent.

Self-Financing Options

Parking Deck Revenue Only

Loan Period (years)	20
Payments per year	12
Annual Interest Rate	6%

Monthly scheduled payment	\$	39,404
Monthly O&M	\$	12,500
Total Monthly costs	\$	51,904

Total monthly revenues (deck only)	\$	33,350
------------------------------------	----	--------

Net Monthly Revenue	\$	(18,554)
Loan Period Net Revenue	\$	(1,950,890)

Post Loan Period		10
Post Loan Period O&M	\$	1,500,000
Post Loan Period Revenue	\$	4,002,000
Post Loan Period Net Revenue	\$	2,502,000

Total Net Revenue	\$	551,110
--------------------------	----	---------

Parking Deck + On/Off-street parking revenue

Loan Period (years)	20
Payments per year	12
Annual Interest Rate	6%

Monthly scheduled payment	\$	39,404
Monthly O&M	\$	18,380
Total Monthly costs	\$	51,904

Total monthly revenue	\$	67,024
-----------------------	----	--------

Net Monthly Revenue	\$	15,120
Loan Period Net Revenue	\$	9,465,970

Post Loan Period		10
Post Loan Period O&M	\$	2,205,600
Post Loan Period Revenue	\$	8,042,820
Post Loan Period Net Revenue	\$	5,837,220

Total Net Revenue	\$	15,303,190
--------------------------	----	------------

On/Off-Street Parking Revenue Only

Loan Period (years)	20
Payments per year	12
Annual Interest Rate	6%

Monthly scheduled payment	\$	39,404
Monthly O&M	\$	18,380
Total Monthly costs	\$	51,904

Total monthly revenue	\$	33,674
-----------------------	----	--------

Net Monthly Revenue	\$	(18,230)
Loan Period Net Revenue	\$	(2,540,030)

Post Loan Period		10
Post Loan Period O&M	\$	2,205,600
Post Loan Period Revenue	\$	4,040,820
Post Loan Period Net Revenue	\$	1,835,220

Total Net Revenue	\$	(704,810)
--------------------------	----	-----------

EXHIBIT B



DOWNTOWN PARKING DECK ASSESSMENT

CITY OF BREVARD

DECEMBER 12, 2018

PREPARED BY

PRITCHETT STEINBECK GROUP, INC.

Contact:
Alan Steinbeck
alan@psgplans.com



CONTENTS

CONTEXT

COMPARABLE PROJECTS

ALTERNATIVE SITES

DESIGN CONSIDERATIONS

COURTHOUSE SITE

REVENUE

AGREEMENT

EXHIBIT B



CONTEXT



11 Park Place West; Brevard, NC 28712

EXHIBIT B



October 15, 2018

City of Brevard
Attn: Mr. James R. Fatland, City Manager
95 W Main St.
Brevard, NC 28712

Dear Mr. Fatland:

It is our pleasure to submit this Letter of Intent ("LOI") to pursue a long-term lease of a parking deck to be constructed on property located at the corner of East Probart Street and North Broad Street in downtown Brevard.

Subject to approval of City Council, outlined below are the principal terms and conditions that would serve as the basis for a lease agreement for the Premises (as defined below).

Tenant:	City of Brevard.
Landlord:	North Broad Street Brevard, LLC (to be formed)
Premises:	The Premises will consist of (a) one newly constructed parking deck with a minimum of two-hundred and fifty (250) parking spaces ("Parking Deck"), and (b) and the land upon which the Parking Deck is located ("Land"), provided that any portion of the Land developed by Landlord, whether over, under or adjacent to the Parking Deck shall not constitute part of the Premises and Landlord shall at all times retain all rights to develop all remaining areas of the Land subject to the design specifications for the Parking Deck.
Specifications:	The Parking Deck will incorporate such design features as needed to insure the Parking Deck is benefiting the continued use and operation of the Transylvania County Courthouse located at 7 E. Main Street, Brevard, i.e. the design should allow safe movement of pedestrians from the Parking Deck to the courthouse, and the City would be permitted to allow Transylvania County to install a sally port within the Parking Deck or allow the County to attach (from adjoining property) to the Parking Deck. The Parking Deck shall be constructed by Landlord according to agree upon design specifications (to be spelled out in the Lease).
Permitted Use:	The Premises shall be used as a parking facility open to the public, provided that the City would be permitted to close portions of the Parking Deck or make the same available only for private usage (whether rented to the County or otherwise) so long as at least fifty (50%) of the Parking Deck remains open for public

LETTER OF INTENT

- Dated October 15, 2018
- Private deck leased to the City for 30 years
- 250 spaces with up to 125 available for subletting or reserved uses and 125 available for "public parking"
- Lease is \$25,000 per month and City can charge for parking



11 Park Place West; Brevard, NC 28712

October 15, 2018

City of Brevard
Attn: Mr. James R. Fatland, City Manager
95 W Main St.
Brevard, NC 28712

Dear Mr. Fatland:

It is our pleasure to submit this Letter of Intent ("LOI") to pursue a long-term lease of a parking deck to be constructed on property located at the corner of East Probart Street and North Broad Street in downtown Brevard.

Subject to approval of City Council, outlined below are the principal terms and conditions that would serve as the basis for a lease agreement for the Premises (as defined below).

Tenant:	City of Brevard.
Landlord:	North Broad Street Brevard, LLC (to be formed)
Premises:	The Premises will consist of (a) one newly constructed parking deck with a minimum of two-hundred and fifty (250) parking spaces ("Parking Deck"), and (b) and the land upon which the Parking Deck is located ("Land"), provided that any portion of the Land developed by Landlord, whether over, under or adjacent to the Parking Deck shall not constitute part of the Premises and Landlord shall at all times retain all rights to develop all remaining areas of the Land subject to the design specifications for the Parking Deck.
Specifications:	The Parking Deck will incorporate such design features as needed to insure the Parking Deck is benefiting the continued use and operation of the Transylvania County Courthouse located at 7 E. Main Street, Brevard, i.e. the design should allow safe movement of pedestrians from the Parking Deck to the courthouse, and the City would be permitted to allow Transylvania County to install a sally port within the Parking Deck or allow the County to attach (from adjoining property) to the Parking Deck. The Parking Deck shall be constructed by Landlord according to agree upon design specifications (to be spelled out in the Lease).
Permitted Use:	The Premises shall be used as a parking facility open to the public, provided that the City would be permitted to close portions of the Parking Deck or make the same available only for private usage (whether rented to the County or otherwise) so long as at least fifty (50%) of the Parking Deck remains open for public

EXHIBIT B



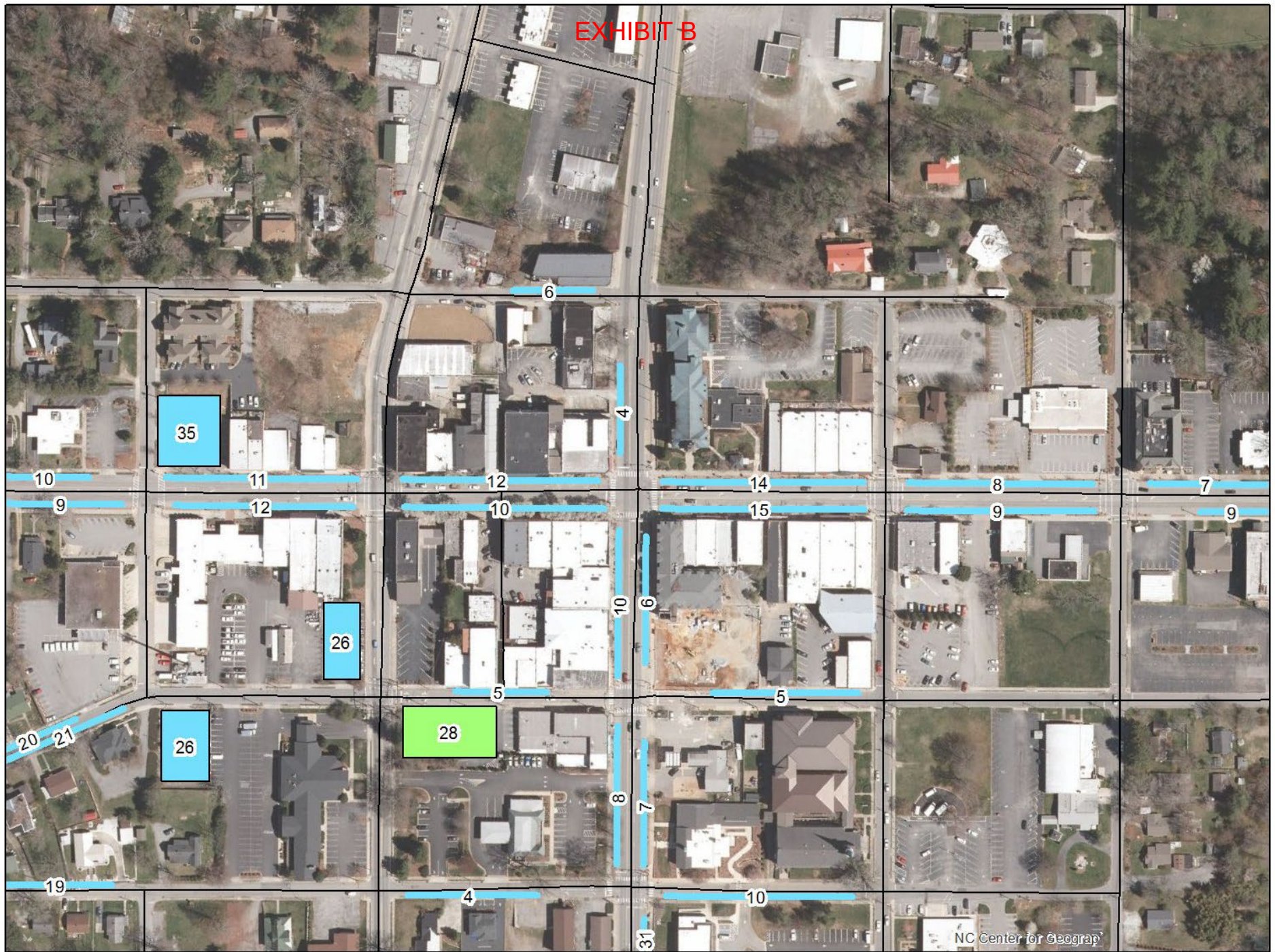
PURPOSE OF ASSESSMENT

- Clarify demand for structured parking
- Present alternatives for public parking strategies
- Demonstrate potential financial performance of alternatives
- Clarify the potential negotiating points with the developer and the County over courthouse use

2013 DOWNTOWN PARKING NEEDS ASSESSMENT



- Goals of this study were to determine the City's current parking supply and demand, potential future demand, current and potential future parking issues, and to provide recommendations to address any issues or shortcomings.
- Findings
 - There was a peak demand of approximately 2,800 spaces, with a surplus supply of 177 spaces.
 - On-street parking exceeded the optimal occupancy rate of 85% in the middle of the day.
 - Turnover rates exceeded the optimal level of 4.5 on the majority of block faces on the most used streets.
 - Parking deficits were projected as 66 spaces in five years and 137 spaces after ten years.



CURRENT CONDITIONS

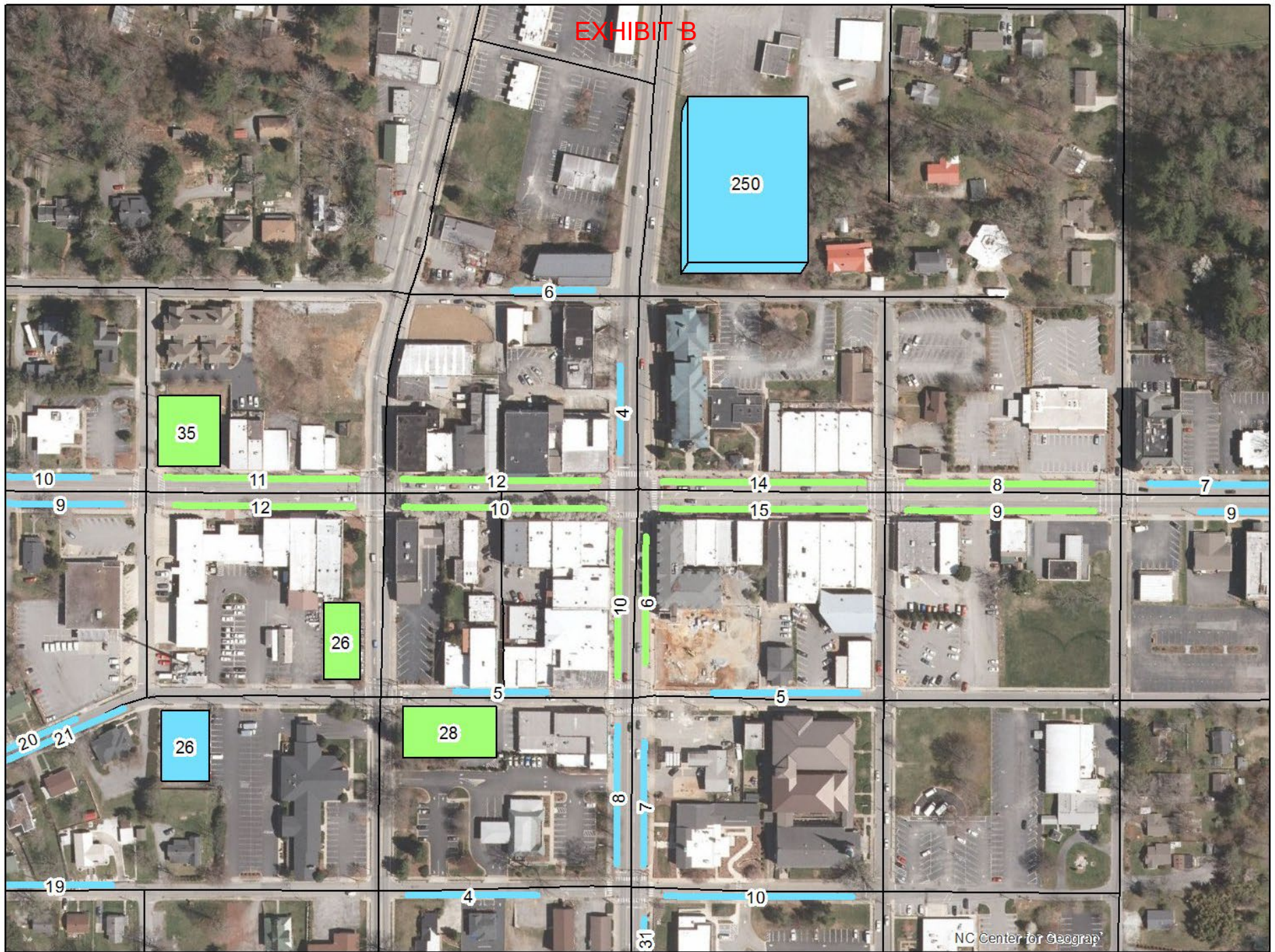


EXHIBIT B



COMPARABLE PROJECTS



CABARRUS COUNTY COURTHOUSE DECK

Concord, NC at the corner of Corban Avenue and Spring Street.

5 stories with 626 spaces.

Currently under construction with schedule to open in 2019.





CABARRUS COUNTY COURTHOUSE DECK

Single-helix design with double bay on one side.

Building skin that steps down with slope of deck as it descends along Corban Avenue.





CABARRUS COUNTY COURTHOUSE DECK

Researched parking decks in North Carolina that are in close proximity to courthouses.

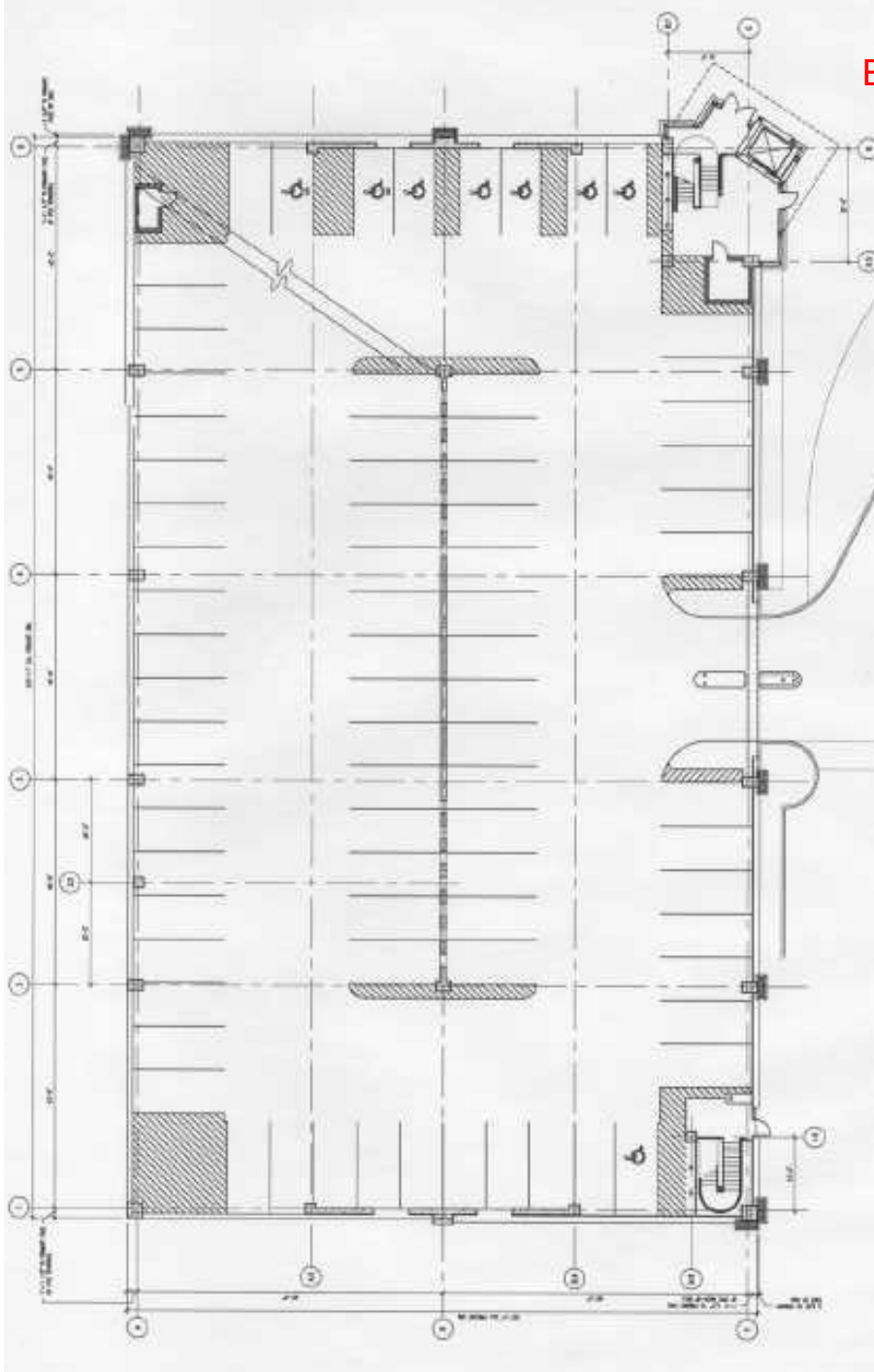
Have not set a fee structure for parking yet.





PARKING DECK COMP

- Smith College – Northampton, MA
- 352 spaces
- 3 stories
- 4 levels
- Pre-cast concrete structure



PARKING DECK COMP

- Smith College – Northampton, MA
- 125' x 212' footprint
- 119,250 square feet
- Single-helix, double loaded design



PARKING DECK COMP

West Elevation





PARKING DECK COMP

North Elevation





ELEVATION CHANGE

North Broad Street - Elevation changes 20' over approximately 200'

Probart Street – Elevation changes over 15' over approximately 175'



EXHIBIT B



ALTERNATIVE SITES

POTENTIAL PARKING DECK LOCATIONS



Vacant sites, public or likely redevelopment

1. Broad and French Broad
2. Courthouse area
3. Gaston and Jordan
4. First Baptist Church
5. Library



Active sites with private ownership

6. Broad and Morgan
7. Caldwell and Jordan
8. Broad Street North

Site	Owners
1	Hammill Enterprise Inc
2	Valley Auto Sales Inc
3	J Edwin Enterprises/ First Baptist Church
4	First Baptist Church
5	Transylvania County
6	Vineyard Financing LLC/ Bank Properties Ltd
7	Centura Bank
8	McDonald & Brewton Assoc/ Plaza Investments Inc

EXHIBIT B



COURTHOUSE SITE



PROPERTY OWNERSHIP AT SITE

Property Ownership

-  1. Transylvania County
-  2. Valley Auto Sales
-  3. Lisa Conner



COURTHOUSE ANNEX SCENARIO

EXHIBIT B



County Courthouse Annex Siting

Existing Building and Site

25,500 square foot main building

4,000 square foot addition

50 surface parking spots on site

1 spot per 590 square feet

Building with Annex

25,500 square foot main building

(4,000) tear down old addition

75,000 square foot annex (three stories)

1 spot per 500 square feet

201 parking spaces of potential parking demand

EXHIBIT B



DESIGN CONSIDERATIONS

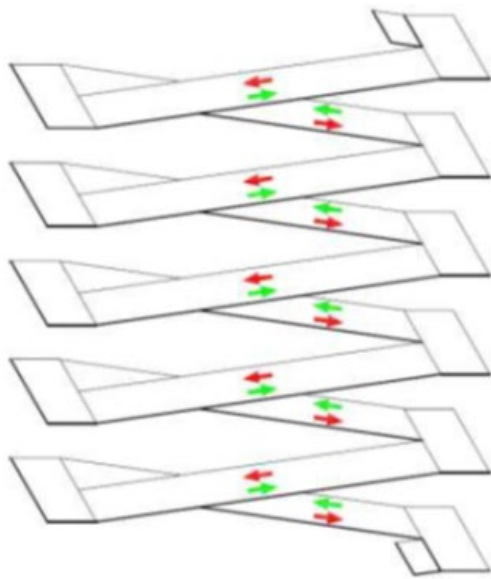


- **Site Slope** – The slope can be utilized to reduce internal ramping resulting in lower costs. A parking structure that is built into a hillside can also reduce the visual mass of the facility.
- **Geotechnical & Soils** – Obtaining a soils report with sample borings and a geotechnical analysis early in the design process is prudent. If soils with poor bearing capacity are present on the site, the added cost for structural foundations can be significant.
- **Drainage** Special attention should be paid to drainage considerations around the proposed structure. The site has already been partially excavated and is draining north away from the courthouse. While this provides an ideal design option for multi-level entrances, design of the site will have to provide for runoff around the upper levels.

SITE DESIGN CONSIDERATIONS



CIRCULATION SYSTEM



Single Threaded Helix with Sloping Floors

Recommended: Two-way Single Threaded Helix

Advantages of a Single-Threaded Helix:

- Repetitive and easy to understand for users.
- Potentially more flat-floor parking and level façade elements.
- Better visibility across the structure, which enhances security.
- Good design for rural users who aren't used to complex parking structure
- Two-way traffic follows driver expectancy patterns

Disadvantages of a Single-Threaded Helix:

- More revolutions required going from bottom to top and top to bottom.
- Two-way traffic bays have less flow capacity than one-way traffic bays.
- Traffic in both directions is impeded by vehicles parking and vacating a space.



CONFIGURATION: ONE-WAY VS. TWO-WAY TRAFFIC



Advantages of One-Way Traffic Flow:

Easier for parkers to enter/exit parking spaces.

Vehicles are more likely to be centered in angled spaces.

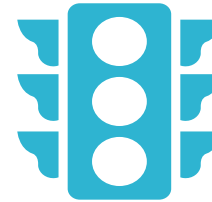
Less circulation conflict and reduced potential for accidents.

Better visibility when backing out of a stall.

Separation of inbound and outbound traffic and improved flow capacity of the circulation system.

The intended traffic flow is self-enforcing.

One-way traffic allows the angle of parking to be changed to accommodate changes in vehicle sizes.



Advantages of Two-Way Traffic Flow:

Wider drive aisles allow parkers to pass other vehicles.

Wider drive aisles are safer for pedestrians.

Better angle of visibility when searching for a parking space.

Traffic flow follows its own pattern rather than one that is forced.

Two-way traffic and 90° parking makes more efficient use of parking aisles (more spaces in a run).

Two-way parking facilities can essentially operate as one-way facilities when there is heavy directional

SUSTAINABLE DESIGN FEATURES TO CONSIDER

- Sustainable Site Development
 - Green roofs
 - Solar panel sunshades on the top levels
 - Alternative transportation accommodations
- Water Savings
 - Water-efficient landscaping
 - Irrigation using non-potable water
 - Innovative technologies for water retention/detention
- Energy Efficiencies
 - Energy efficient light sources such as natural lighting, fluorescent, induction, and light emitting diodes (LED)
 - Photovoltaic solar panels
 - Computerized lighting controls and voltage reduction
 - electric vehicle charging stations

SUSTAINABLE DESIGN FEATURES TO CONSIDER

- Materials and Resources Selection
 - Reuse of existing facades or shell
 - Use of recycled materials such as silica fume, fly ash, and steel
 - Carbon fiber reinforcement
 - Thin brick façade panels
 - Recycled rubber
- Indoor Environmental Quality
 - Low VOC products (e.g., paint, sealers and coatings)
 - CO monitoring and venting
 - Maximum natural ventilation and lighting (e.g., interior light wells)
 - Sustainable cleaning products
- Innovation and Design Process
 - Multi-modal facilities
 - Automated parking facilities on smaller site footprints
 - Designs for 75-100 year life
 - Bicycle or electric scooter storage lockers

EXHIBIT B



REVENUE



PARKING POLICY

Parking Profiles

- Daytime visitors
- Nighttime visitors
- Overnight visitors
- Downtown business employees
- City employees
- County employees
- Courthouse employees
- Jurors
- Event participants
- Fleet vehicles

Pricing Options

- Free
- Hourly
- Daily
- Monthly
- Overnight
- Event rate
- Employer-assisted
- Free voucher
- Reduced price voucher



Assumptions

Cost Assumptions

Parking Deck

Cost per Space	\$20,000.00
Land Acquisition (Self-Finance option only)	\$500,000.00
Total spaces	250
Parking days per month	21
Available spaces (Developer offer)	250
Operations & Maintenance Developer (per space per month)	30
Operations & Maintenance Self-Finance (per space per month)	50

Surface Parking

On-street spots	107
Off-street spots	89
O & M (per space per month)	30

Financing Costs

Rent escalation percentage	1.5%
Base rent	\$ 25,000
Agreement period (years)	30

Revenue Assumptions

Parking Deck Revenues

Developer Offer

Monthly spaces	100
Monthly fee	\$50.00
Daily spaces	150
Daily fee (per hour)	\$1.50
Daily hours	6

Self-Financing

Monthly spaces	100
Monthly fee	\$50.00
Daily spaces	150
Daily fee (per hour)	\$1.50
Daily hours	6

Surface Parking Revenues

On-street fee (per hour)	\$1.50
Off-street fee (per hour)	\$1.50
On-street Daily hours	5
Off-street daily hours	6

EXHIBIT B



Developer Offer

<u>Parking Deck Only</u>		<u>Parking Deck + On/Off-street parking</u>		<u>On/Off-Street Parking Revenue Only</u>	
<i>Expenditures</i>		<i>Expenditures</i>		<i>Expenditures</i>	
Contract	\$25,000	Contract	\$25,000	Contract	\$25,000
Operations & Maintenance	\$7,500	Operations & Maintenance	\$13,380	Operations & Maintenance	\$13,380
Total expenditures	\$32,500	Total expenditures	\$38,380	Total expenditures	\$38,380
<i>Revenues</i>		<i>Revenues</i>		<i>Revenues</i>	
Parking fees	\$33,350	Parking fees	\$67,024	Parking fees	\$33,674
Net Monthly Revenue	\$850	Net Monthly Revenue	\$28,644	Net Monthly Revenue	-\$4,707
30-Year Gross Revenue	\$12,006,000	30-Year Gross Revenue	\$24,128,460	30-Year Gross Revenue	\$12,122,460
30-Year Rent	\$11,261,604	30-Year Rent	\$11,261,604	30-Year Rent	\$11,261,604
30-Year O&M	\$2,700,000	30-Year O&M	\$4,816,800	30-Year O&M	\$4,816,800
30-Year Net Revenue	-\$1,955,604	30-Year Net Revenue	\$8,050,056	30-Year Net Revenue	-\$3,955,944

Note: Net Monthly Revenue may be positive in year one while 30-Year Net Revenue is negative. 30-Year Net Revenue accounts for increases in contract rent.

EXHIBIT B



Self-Financing Options

Parking Deck Revenue Only

Loan Period (years)	20
Payments per year	12
Annual Interest Rate	6%

Monthly scheduled payment	\$	39,404
Monthly O&M	\$	12,500
Total Monthly costs	\$	51,904

Total monthly revenues (deck only)	\$	33,350
------------------------------------	----	--------

Net Monthly Revenue	\$	(18,554)
Loan Period Net Revenue	\$	(1,950,890)

Post Loan Period		10
Post Loan Period O&M	\$	1,500,000
Post Loan Period Revenue	\$	4,002,000
Post Loan Period Net Revenue	\$	2,502,000

Total Net Revenue	\$	551,110
--------------------------	----	---------

Parking Deck + On/Off-street parking revenue

Loan Period (years)	20
Payments per year	12
Annual Interest Rate	6%

Monthly scheduled payment	\$	39,404
Monthly O&M	\$	18,380
Total Monthly costs	\$	51,904

Total monthly revenue	\$	67,024
-----------------------	----	--------

Net Monthly Revenue	\$	15,120
Loan Period Net Revenue	\$	9,465,970

Post Loan Period		10
Post Loan Period O&M	\$	2,205,600
Post Loan Period Revenue	\$	8,042,820
Post Loan Period Net Revenue	\$	5,837,220

Total Net Revenue	\$	15,303,190
--------------------------	----	------------

On/Off-Street Parking Revenue Only

Loan Period (years)	20
Payments per year	12
Annual Interest Rate	6%

Monthly scheduled payment	\$	39,404
Monthly O&M	\$	18,380
Total Monthly costs	\$	51,904

Total monthly revenue	\$	33,674
-----------------------	----	--------

Net Monthly Revenue	\$	(18,230)
Loan Period Net Revenue	\$	(2,540,030)

Post Loan Period		10
Post Loan Period O&M	\$	2,205,600
Post Loan Period Revenue	\$	4,040,820
Post Loan Period Net Revenue	\$	1,835,220

Total Net Revenue	\$	(704,810)
--------------------------	----	-----------

EXHIBIT B



AGREEMENT

POTENTIAL AGREEMENT PROVISIONS

EXHIBIT B



Operations and Maintenance

Landlord

- Insurance
- Structural and building maintenance
- Utilities
 - Plumbing
 - Electrical
 - Lighting
- Real estate taxes

City

- Daily operations
- General maintenance
- Landscape
- Parking management system
- Enforcement
- Utility bills?

POTENTIAL AGREEMENT PROVISIONS

EXHIBIT B



Design and Use

Access

- Elevators at north and south ends of structure
- Direct connection to courthouse site?
- Drive access on Probart and north end of structure
- Access from North Broad?
 - Safety and queue lengths for turning in and out
- Safe pedestrian access
- Bicycle and other small vehicle parking
- Wayfinding and signage

Structure

- Design typology
- Specification of where additional building can be
 - Height
 - On top or adjacent to structure
 - Ground floor uses
 - Flat areas of deck key to additional site development
- Façade treatment
- Compatibility with streetscape
- Useful life and general durability

EXHIBIT B



DOWNTOWN PARKING DECK ASSESSMENT

CITY OF BREVARD

DECEMBER 12, 2018

PREPARED BY

PRITCHETT STEINBECK GROUP, INC.

Contact:
Alan Steinbeck
alan@psgplans.com