

Temporary Reserved Parking Program – Revenue Scenario

For the purposes of this comparison, a hypothetical construction project has been outlined which includes a parking reservation for three years using ten paid parking stalls. The construction project intends on creating three new parking stalls at the end of the construction project. The current TRP rate for 24-hour reservations is \$36 per day (60% of base rate) for the first 30 days. The rate is \$24 per day after thirty days (40% of the base rate).

Current

Rate	Stalls	Billable Days	Subtotal	Reduction	Total
\$36/day	10	First 30 days	\$10,800	Nil	\$10,800
\$24/day	10	1065 days	\$255,600	Nil	\$255,600
					\$266,400

Scenario #1

Full rate reduction based on current rate for 3 parking stalls for 3 years. Applied at the beginning of reservation.

Rate	Stalls	Billable Days	Subtotal	Reduction	Total
\$36/day	10	First 30 days	\$10,800	(\$3,240)	\$7,560
\$24/day	10	1065 days	\$255,600	(\$76,680)	\$178,920
				(\$79,920)	\$186,480