

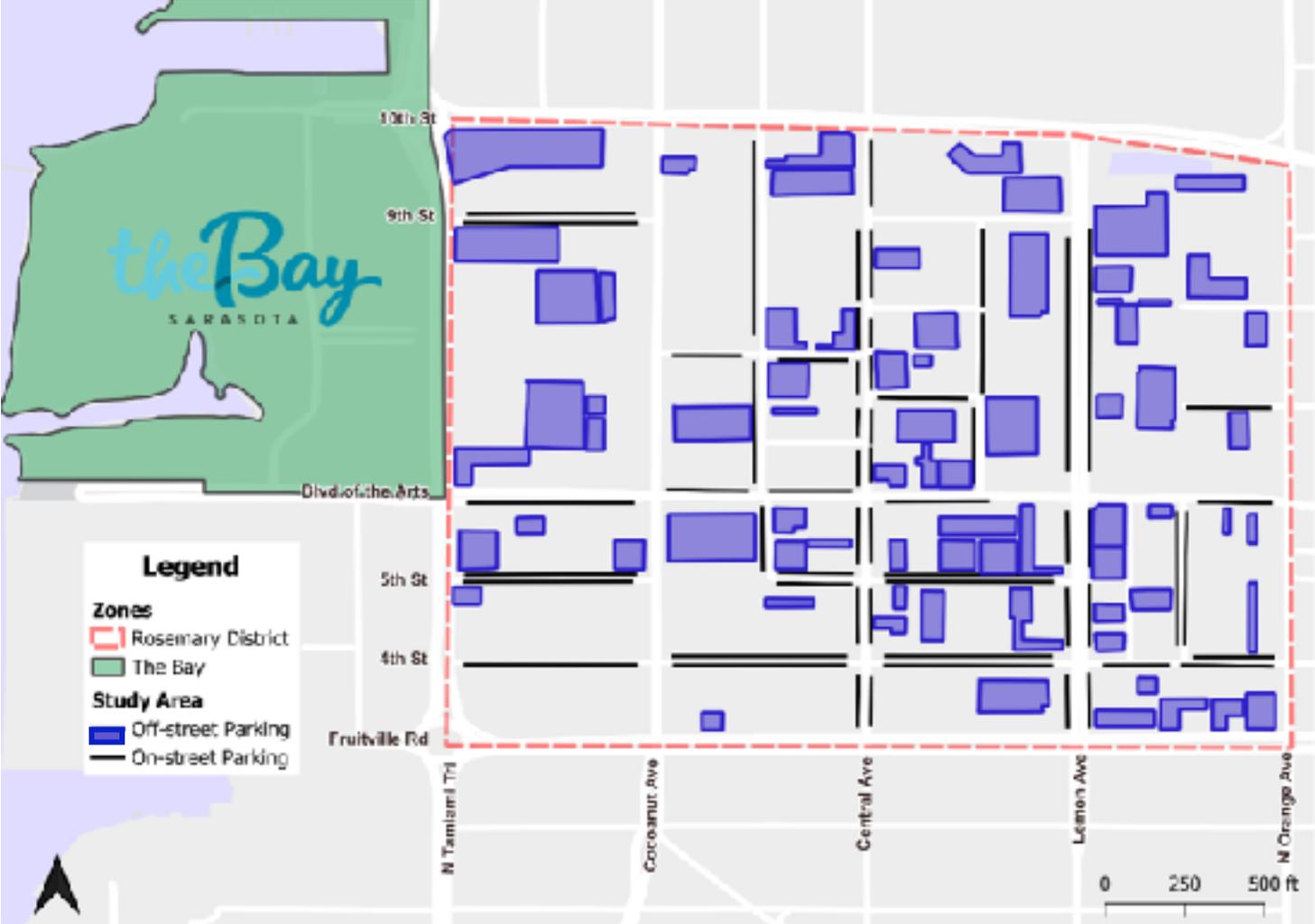
Rosemar y Parking Summary

January 5, 2026

Presented by
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General Manager, Parking Division

Current Rosemary District Parking Inventory

Map of Rosemary District



The inventory includes 63 on-street block faces and 74 off-street facilities

Study findings for occupancy levels-
The industry standard for ideal parking occupancy is approximately 85%.

Dixon Resources Unlimited conducted a three-month study of the Rosemary District to determine parking needs:

- The study utilized drone imagery and license plate recognition to gather data.

- Peak Occupancy:

Adjusted for seasonal conditions, the peak parking occupancy for the entire Study Area was estimated to be 88%, (4,371 occupied spaces out of the 4,967 space supply).

- Average Off- Season Occupancy:

Adjusted for seasonal conditions, the average parking occupancy for the entire Study Area was estimated to be 60%, (2,980 occupied spaces out of the 4,967 space supply).

- **The study found a need for an Additional 216 Parking spaces in the Rosemary District.**

Exploring multiple strategies to support long-term parking availability



Shared parking agreements with private facilities to expand publicly available supply.



Strategic investment in publicly managed spaces, including options such as the proposed McCown Towers public parking components.



Parking management measures such as calibrated time limits, demand-based pricing, and consistent enforcement to improve turnover and reduce peak-season curbside pressure.

McCown Towers Aerial



McCown Towers Concept Rendering

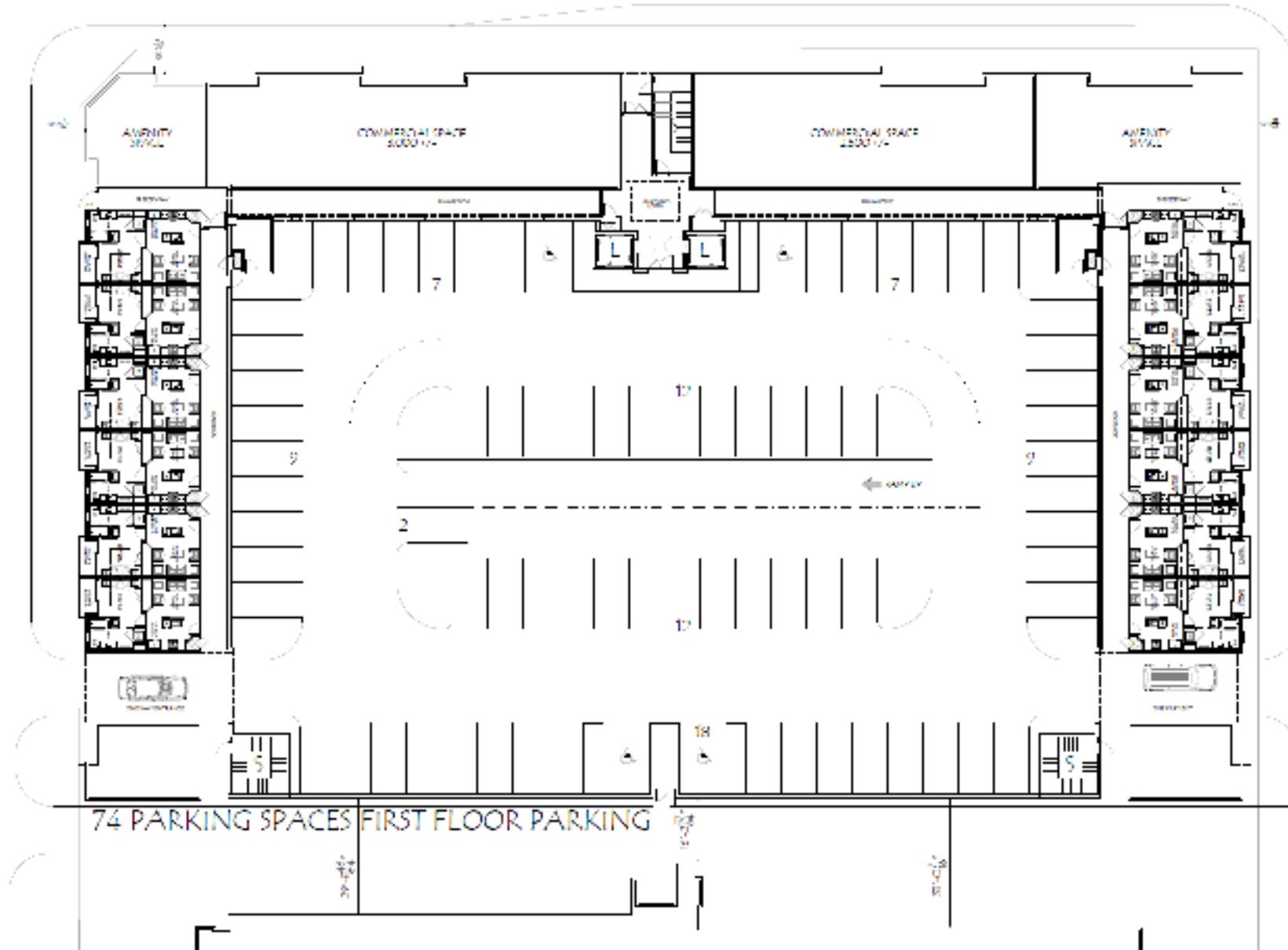


Identify a resolution for parking shortage:

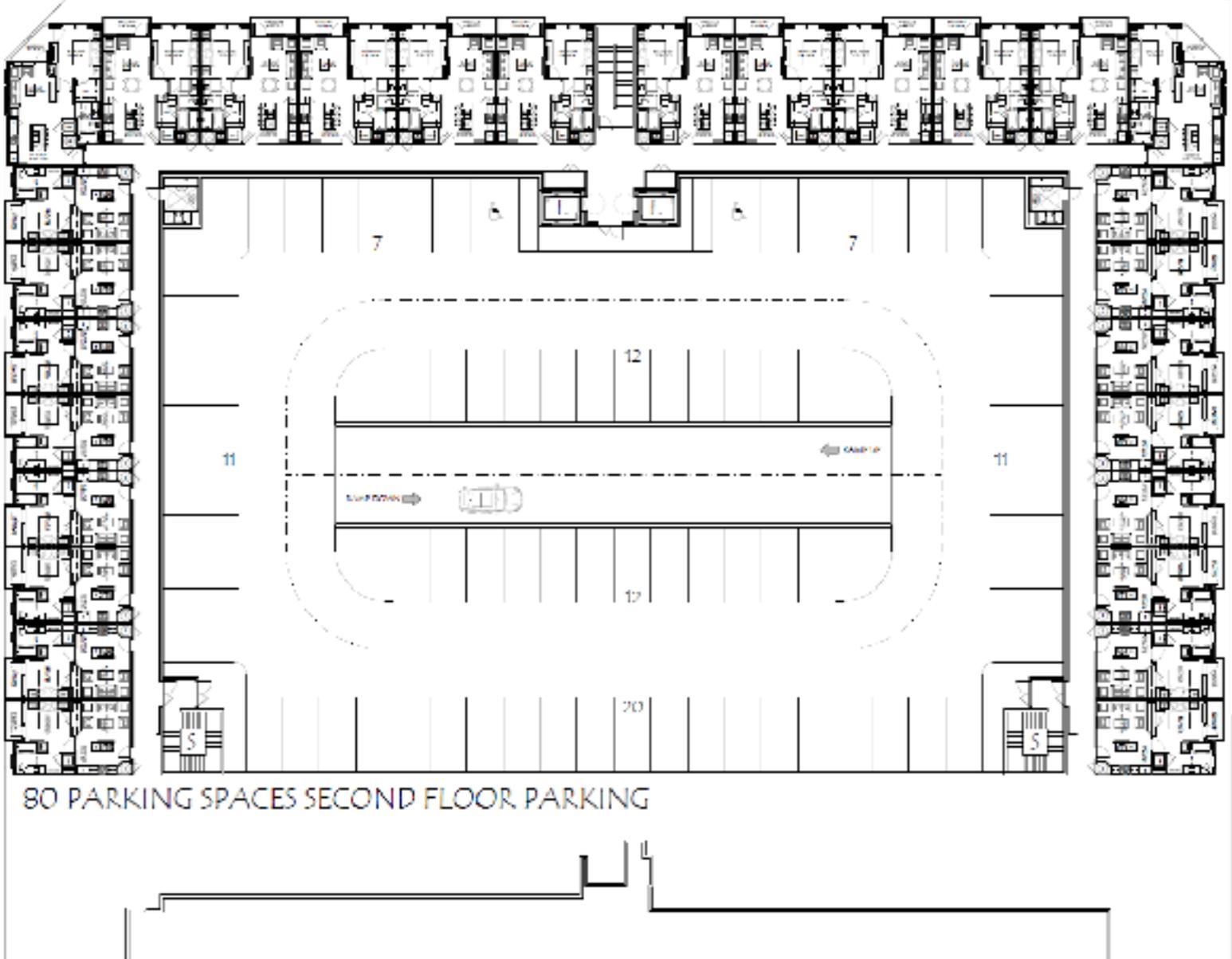
- The proposed 80- and 160-space public parking options within the McCown Towers garage are as follows:
 - **80 spaces** addresses the baseline modeled shortfall and would bring peak-season utilization closer to manageable levels.
 - **160 spaces** provides additional spaces to accommodate future development, day-to-day variability, and occasional spillover from nearby destinations such as The Bay Park.

- Sarasota Housing Authority can provide up to two levels of public parking.
- Approximately 80 spaces per level.
- Public parking area of garage is yet to be designed (placement of public parking in upper or lower levels TBD).
- Project would be a mixture of public parking and residential parking for McCown residents.
- Consider mobility and ease of access when determining which levels will be public vs. residential.
- The estimated cost per space is \$50,000 per space for a structured parking solution.
- **Total Cost:**
 - **Approximately \$4 million for 80 spaces**
 - **Approximately \$8 million for 160 spaces**

McCown Towers Concept Parking Plan-First Floor



McCown Towers Concept Parking Plan-Second Floor



Rosemary Parking Garage Financing

- Cost: \$8,000,000
- **15-year** Tax-Exempt Financing
- 5.00% Interest Rate
- \$85,000 Issuance Cost
- \$2,550,375 Interest Cost
- \$698,250 Estimated Annual Debt Service Payments

Rosemary Parking Garage Financing

- Cost: \$8,000,000
- **20-year** Tax Exempt Financing
- 5.00% Interest Rate
- \$85,000 Issuance Cost
- \$3,855,175 Interest Cost
- \$589,875 Estimated Annual Debt Service Payments

Existing Conditions for Parking in Rosemary

- Rosemary has 555 unmetered on-street parking spaces
- 276 On-street spaces have Commercial Frontage
- Current Downtown On-Street Rate is \$1.50 per hour 10am-8pm
- City Operated 3-Hour Parking Lot with 39 Parking Spaces on 5th St
- Two private Lots: Approx 107 Spaces (81 immediately behind Rosemary Square and 26 at NW corner of BotA/Cohen Way)

Paid Parking in Garage VS Free On-Street Parking

Potential Issues

- The garage's ability to cover annual debt and operating costs.
- Possible low usage of garage if on-street remains free or time restricted.
- Possible 25%-30% reduction in garage revenue due to storms, etc.
- Install meters and charge for 276 on-street commercial spaces.
- Current garage permit parking rate is \$20/month.
- Estimated 80 garage permit holders.

Proposed McCown Garage Revenues with Two Levels and 160 parking spaces at \$1/hr.

		Garage (Mon-Thu)	Garage (Fri-Sat)	
# of Paid Parking Spaces		160	160	
Set Parking Rate Models				
Escalating Rate Model				
Rate Structure	Hour 1	\$0.00	\$0.00	
	Hour 2	\$2.00	\$2.00	
	Every additional hour	\$1.00	\$1.00	
Operating Days per Year	# Days per Week	4	2	
	# Holidays	12	0	
	Total Days	197	105	
Daily Operating Hours	Start Time	7:00 AM	7:00 AM	
	End Time	12:00 AM	2:00 AM	
	Hours	17	19	
Average Session Duration (hours)		3	3	
Estimated Average # Transactions Per Space Per Day		5.7	6.3	
Estimated Average Revenue Per Transaction		\$3.00	\$3.00	
Estimated Compliance Percentage		70%	70%	
Average Daily Occupancy		67%	67%	

Proposed McCown Garage Revenues with Two Levels and 160 parking spaces at \$1.50/hr.

		Garage (Mon-Thu)	Garage (Fri-Sat)	
# of Paid Parking Spaces		160	160	
Set Parking Rate Models				
Escalating Rate Model				
Rate Structure	Hour 1	\$0.00	\$0.00	
	Hour 2	\$3.00	\$3.00	
	Every additional hour	\$1.50	\$1.50	
Operating Days per Year	# Days per Week	4	2	
	# Holidays	12	0	
	Total Days	197	105	
Daily Operating Hours	Start Time	7:00 AM	7:00 AM	
	End Time	12:00 AM	2:00 AM	
	Hours	17	19	
Average Session Duration (hours)		3	3	
Estimated Average # Transactions Per Space Per Day		5.7	6.3	
Estimated Average Revenue Per Transaction		\$4.50	\$4.50	
Estimated Compliance Percentage		70%	70%	
Average Daily Occupancy		67%	67%	

Proposed McCown Garage Revenues with Two Levels and 160 parking spaces at \$2/hr.

		Garage (Mon-Thu)	Garage (Fri-Sat)	
# of Paid Parking Spaces		160	160	
Set Parking Rate Models				
Escalating Rate Model				
Rate Structure	Hour 1	\$0.00	\$0.00	
	Hour 2	\$4.00	\$4.00	
	Every additional hour	\$2.00	\$2.00	
Operating Days per Year	# Days per Week	4	2	
	# Holidays	12	0	
	Total Days	197	105	
Daily Operating Hours	Start Time	7:00 AM	7:00 AM	
	End Time	12:00 AM	2:00 AM	
	Hours	17	19	
Average Session Duration (hours)		3	3	
Estimated Average # Transactions Per Space Per Day		5.7	6.3	
Estimated Average Revenue Per Transaction		\$6.00	\$6.00	
Estimated Compliance Percentage		70%	70%	
Average Daily Occupancy		67%	67%	

All 555 Public
 Parking Spaces
 converted to
 Metered at \$1.50/
 hr.

Paid Parking Inventory		
		On-street (Rosemary)
# of Paid Parking Spaces		555
Set Parking Rate Models		
Escalating Rate Model		
Rate Structure	Hour 1	\$1.50
	Hour 2	\$1.50
	Every additional hour	\$1.50
Operating Days per Year	# Days per Week	6
	# Holidays	12
	Total Days	301
Daily Operating Hours	Start Time	10:00 AM
	End Time	8:00 PM
	Hours	10
Average Session Duration (hours)		2
Estimated Average # Transactions Per Space Per Day		5.0
Estimated Average Revenue Per Transaction		\$3.00
Estimated Compliance Percentage		70%
Average Daily Occupancy		67%
Estimated Annual Projected Revenue		\$1,175,232

276 Commercial Parking Spaces Converted to Metered at \$1.50/hr.

Paid Parking Inventory		
		On-street (Rosemary)
# of Paid Parking Spaces		276
Set Parking Rate Models		
Escalating Rate Model		
Rate Structure	Hour 1	\$1.50
	Hour 2	\$1.50
	Every additional hour	\$1.50
Operating Days per Year	# Days per Week	6
	# Holidays	12
	Total Days	301
Daily Operating Hours	Start Time	10:00 AM
	End Time	8:00 PM
	Hours	10
Average Session Duration (hours)		2
Estimated Average # Transactions Per Space Per Day		5.0
Estimated Average Revenue Per Transaction		\$3.00
Estimated Compliance Percentage		70%
Average Daily Occupancy		67%
Estimated Annual Projected Revenue		\$ \$584,440

276 Metered Spaces at \$2/hr.

Paid Parking Inventory		
		On-street (Rosemary)
# of Paid Parking Spaces		276
Set Parking Rate Models		
Escalating Rate Model		
Rate Structure	Hour 1	\$2.00
	Hour 2	\$2.00
	Every additional hour	\$2.00
Operating Days per Year	# Days per Week	6
	# Holidays	12
	Total Days	301
Daily Operating Hours	Start Time	10:00 AM
	End Time	8:00 PM
	Hours	10
Average Session Duration (hours)		2
Estimated Average # Transactions Per Space Per Day		5.0
Estimated Average Revenue Per Transaction		\$4.00
Estimated Compliance Percentage		70%
Average Daily Occupancy		67%
Estimated Annual Projected Revenue		\$ 779,253

276 Metered Spaces at \$2.50/hr.

Paid Parking Inventory		
		On-street (Rosemary)
# of Paid Parking Spaces		276
Set Parking Rate Models		
Escalating Rate Model		
Rate Structure	Hour 1	\$2.50
	Hour 2	\$2.50
	Every additional hour	\$2.50
Operating Days per Year	# Days per Week	6
	# Holidays	12
	Total Days	301
Daily Operating Hours	Start Time	10:00 AM
	End Time	8:00 PM
	Hours	10
Average Session Duration (hours)		2
Estimated Average # Transactions Per Space Per Day		5.0
Estimated Average Revenue Per Transaction		\$5.00
Estimated Compliance Percentage		70%
Average Daily Occupancy		67%
Estimated Annual Projected Revenue		\$ 974,066

276 Metered Spaces at \$2.75/hr.

		On-street (Rosemary)
# of Paid Parking Spaces		276
Set Parking Rate Models		
Escalating Rate Model		
Rate Structure	Hour 1	\$2.75
	Hour 2	\$2.75
	Every additional hour	\$2.75
Operating Days per Year	# Days per Week	6
	# Holidays	12
	Total Days	301
Daily Operating Hours	Start Time	10:00 AM
	End Time	8:00 PM
	Hours	10
Average Session Duration (hours)		2
Estimated Average # Transactions Per Space Per Day		5.0
Estimated Average Revenue Per Transaction		\$5.50
Estimated Compliance Percentage		70%
Average Daily Occupancy		67%
		Year 1
Estimated Annual Projected Revenue		\$ 1,071,473

276 Metered Spaces at \$3/hr.

Paid Parking Inventory		
		On-street (Rosemary)
# of Paid Parking Spaces		276
Set Parking Rate Models		
Escalating Rate Model		
Rate Structure	Hour 1	\$3.00
	Hour 2	\$3.00
	Every additional hour	\$3.00
Operating Days per Year	# Days per Week	6
	# Holidays	12
	Total Days	301
Daily Operating Hours	Start Time	10:00 AM
	End Time	8:00 PM
	Hours	10
Average Session Duration (hours)		2
Estimated Average # Transactions Per Space Per Day		5.0
Estimated Average Revenue Per Transaction		\$6.00
Estimated Compliance Percentage		70%
Average Daily Occupancy		67%
Estimated Annual Projected Revenue		\$ 1,168,879

City Operated Parking Lot Rates \$1 per hour

Paid Parking Inventory		
		Rosemary Lot
# of Paid Parking Spaces		39
Set Parking Rate Models		
Current Rate Model		
Rate Structure	Hour 1	\$1.00
	Hour 2	\$1.00
	Every additional hour	\$1.00
Operating Days per Year	# Days per Week	6
	# Holidays	11
	Total Days	302
Daily Operating Hours	Start Time	10:00 AM
	End Time	8:00 PM
	Hours	10
Average Session Duration (hours)		2
Estimated Average # Transactions Per Space Per Day		5
Estimated Average Revenue Per Transaction		\$2.00
Estimated Compliance Percentage		70%
Average Daily Occupancy		67%
Estimated Annual Projected Revenue		
	Total	\$55,239

Revenues for Garage and On-street Public Parking at Current Rate Structure

Garage Revenues at \$1/hour 160 spaces	\$401,014
On-Street Revenues at \$1.50/hour 276 spaces	\$584,440
Annual Permit Parking \$20 per month	\$19,200
City Operated Lot- 39 Spaces	\$55,239
	Total Revenues
	\$1,059,893

Proposed Rate Structure for Garage and On-street Public Parking

Garage Revenues at \$1.50/hour 160 spaces	\$601,520
On-Street Revenues at \$2/hour 276 spaces	\$779,253
Annual Permit Parking \$30 per month	\$28,800
City Operated Lot- 39 Spaces	\$55,239
	Total Revenues
	\$1,464,812

Proposal: Start –up (one-time) Costs

25-50 Pay Stations \$7,500 each (One Time Cost)	\$187,500 - \$375,000
License Plate Recognition (One Time Cost)	\$45,000
New Enforcement Vehicle (One Time Cost)	\$25,000
Meter Installation \$350 per meter (One Time Cost)	\$8,750 - \$17,500
Signage and post- Materials and Installation (One time Cost)	\$15,000
Additional handheld and printer (One Time Cost)	\$3,000
Grand Total Initial Cost (estimated)	<u>\$284,250 – \$480,500</u>

Proposal: Annual Operating Costs

Debt (Per year for 15 years)	\$700,000
Full Time Employee (with benefits)	\$75,000
Share of Facility Maintenance/Elevator Maintenance (estimated)	\$30,000
Share of Facility Insurance (estimated)	\$12,000
Misc. costs (Additional enforcement fuel, supplies, etc.) (estimated)	\$7,500
Share of Building Utilities (estimated)	\$6,300
Total Annual Operating Costs (estimated)	<u>\$830,800</u>

Policy Choices

and potential motions
by City Commission

- Proceed with further garage planning and coordination with Sarasota Housing Authority
- Bring back a plan for charging for on-street parking when/if garage opens
- Bring back a plan for charging on-street parking without garage due to demand
- Do nothing further

Questions/
Comments