

## APPENDIX 1

### University of Toronto at Scarborough

#### Renovation and expansion to existing parking facilities

##### **Standard Criteria**

##### **Analysis of revenue generating parking spaces**

	<u>Before Project</u>	<u>After Project</u>
<u>Inner Lots</u>	810	810
less: lost spaces re:building construction		
Residence		(157)
Management		(236)
Total Inner	<u>810</u>	<u>417</u>
<u>Outer Lots</u>		
Existing	981	981
add: extra spaces due to renovation		169
add: new construction		
Centennial		1,000
UTSC		249
Total Outer Lots	<u>981</u>	<u>2,399</u>
<b>Total Parking Spaces</b>	<b><u>1,791</u></b>	<b><u>2,816</u></b>
<u>Mortgage Terms</u>		
Rate	8%	
Amortization - Years	25	
Compounding (monthly)	12	
<u>Capital Renewal to start in year</u>		
Existing	1	
New	1	
<u>Operating reserve to start in year</u>		
Existing	1	
New	1	
<u>Breakeven Year</u>	<u>Annual</u>	<u>Cumulative</u>
New Operation only	4	7
Existing Operation only	3	1
Total Operation	3	1

##### **Project Cost Allocation and Funding Sources**

	<u>Renovation of Existing Outer Lots</u>	<u>Construction of Additional Outer Lots</u>	<u>Total</u>
<b><u>Project Costs</u></b>			
Construction Costs	<u>\$3,937,493</u>	<u>\$4,276,460</u>	<u>\$8,213,953</u>
<b><u>Funding Sources</u></b>			
<u>Internal</u>			
UTSC Parking Ancillary Contribution	\$232,000		\$232,000
Academic Resource Center		\$184,000	\$184,000
	<u>\$232,000</u>	<u>\$184,000</u>	<u>\$416,000</u>
<u>External</u>			
Mortgage	\$3,705,493	\$4,092,460	\$7,797,953
<b>Total Funding</b>	<b><u>\$3,937,493</u></b>	<b><u>\$4,276,460</u></b>	<b><u>\$8,213,953</u></b>
Present value of annual cashflows not including cost of financing, for 25 years	<u>\$6,541,428</u>	<u>\$5,092,662</u>	<u>\$11,634,091</u>
Internal Rate of Return	13.99%	10.23%	12.15%