

REVISED Waterfront Park Costs and Revenue:

COST

- 1) Conch House retail stores – (3) 20' x 30' = 600 sq.' x \$300/sq.' – 3 x \$180,000 = \$540,000
- 2) 2 story Conch houses retail and residential – (5) 20' x 50' = 2,000 sq.' x 300 sq.' = \$600,000 each x 5 = \$3,000,000
- 3) Building 103 – Demolish = \$350,000
- 4) Wedding Receptions, Meetings, Parties and Dance Hall building – 50' x 150' = 7500 sq.' x 300 sq.' = \$2,250,000 + \$300,000 for fixtures, shutters, sound proofing, etc. = \$2,250,000
- 5) Parking lots – (3) 66+67+92 = 225 spaces – 66 spaces x \$8,000/space = \$528,000 – 67 spaces x \$8,000/space = \$536,000 – 92 spaces x \$8,000/space = \$736,000 = \$1,800,000
- 6) PAL building – Renovate/Recondition = \$1,500,000
- 7) Keys Energy buildings – Decontaminate and Demolish for (1) 54 space parking lot or other use = Cost not certain, but initial estimate of \$375,000 for decontamination (Not to be included in TOTAL COST)
- 8) TOTAL - \$9,440,000

REVENUE

- 1) (3) Conch house retail stores @ \$2,000/mo. Rent = \$6,000/mo. = \$72,000/yr.
- 2) (5) 2 story Conch houses – (5) 1st floor commercial @ \$2,500/mo. = \$12,500/mo. (5) 2nd floor residential @ \$2,000/mo. = 10,000/mo. = \$22,500/mo. = \$270,000/yr.
- 3) Wedding Receptions, Meetings, Parties and Dance Hall building – (1) per week @ \$2,000 x 50 weeks = \$100,000/yr.
- 4) Parking lots 225 spaces – 200 spaces x \$2/hr. = \$400/hr. x 8 hours = \$3,200/day x 30 days = \$96,000/mo. X 10 months = \$960,000/yr. (\$450,000 used for Revenue Total)
- 5) Park Sponsors – (3) Sponsors @ \$60,000/yr. = \$180,000/yr.
- 6) TOTAL - \$1,072,000