

FLPARKINGCO.



**Proposal to Provide
Parking Management | Enforcement**

for

CITY OF 
KEY WEST FLORIDA

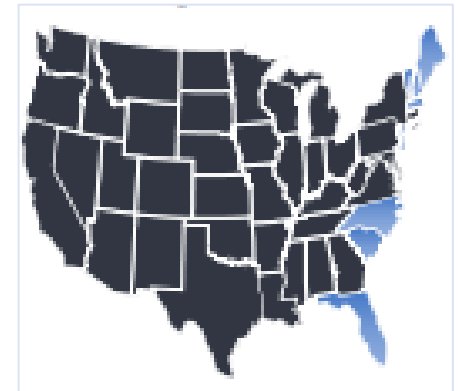
June 15th, 2021

Company Background

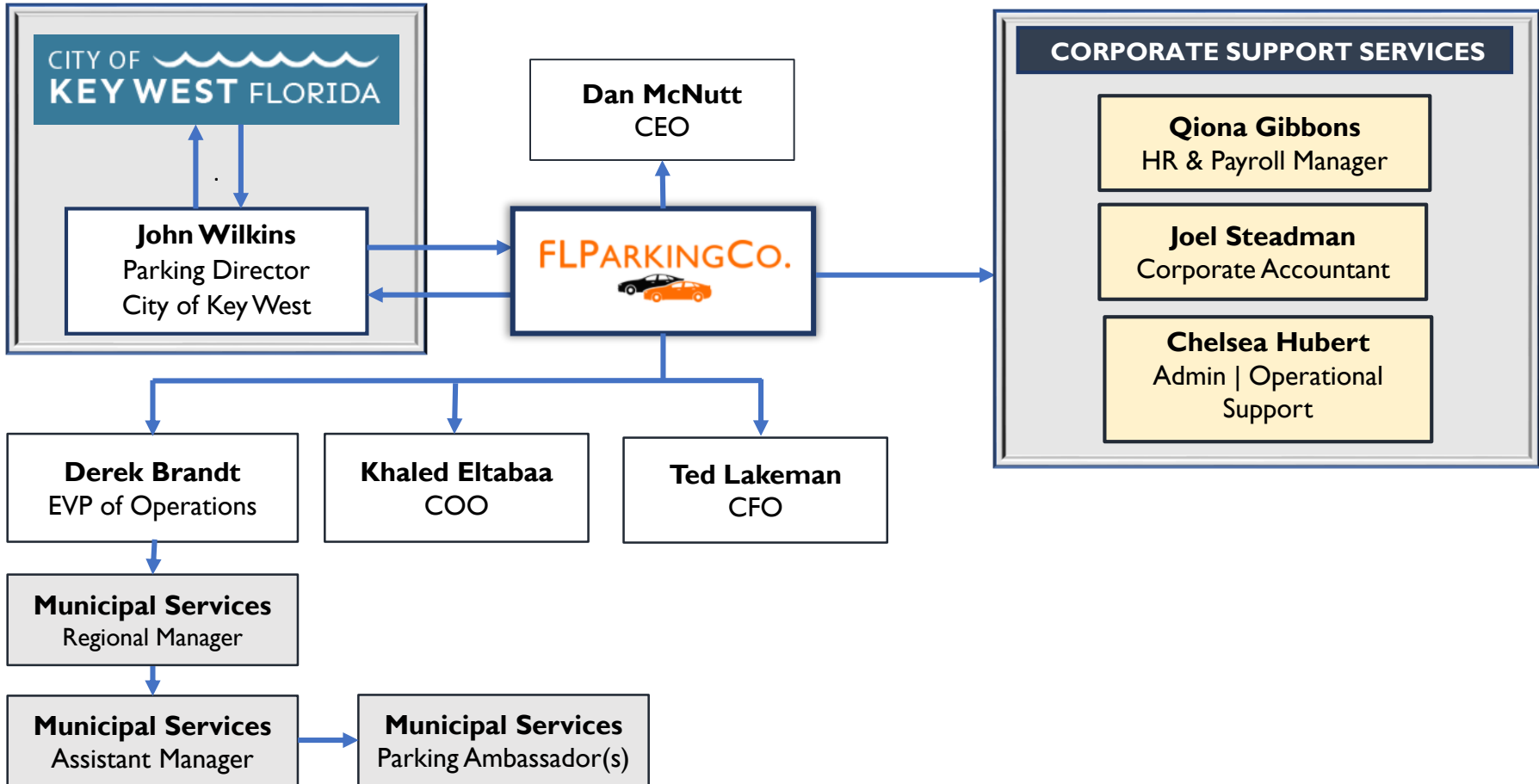
FLParkingCo. is the Florida subsidiary of UPP Global, LLC.

UPP Global, LLC is a full-service parking management company whose leadership team represents over 60 years of experience in all verticals of parking management, with a specialized focus on tourism-driven markets such as the City of Key West, Florida.

UPP Global is currently active in 9 states along the Eastern Seaboard, with over 250 individual locations, and 400+ employees.



Org Structure | Reporting Tree



SIMPLIFYING PARKING | COMMUNITY FOCUSED | IMPROVING EXPERIENCES

Our Approach

UPP Global, LLC. and its subsidiary, **FLParkingCo.**, is the leader in modern parking management, including site design, traffic flow, user experience, revenue generation, and implementation of technology. **FLParkingCo.** will staff the operation with fully vetted and trained parking ambassadors, who will serve the city of Key West, its stakeholders, residents and visitors with the highest level of professionalism and dedication. Our experience at improving revenue streams while adjudicating the proper level of enforcement are unmatched and will serve the City of Key West both financially and operationally for years to come.

GOAL 1:

Implement Revenue Generating Program

Provide the City of Key West with a valuable and profitable revenue stream by managing a well designed and properly maintained paid parking program available to the its residents and visitors.

- **Objective 1:** Meet with City stakeholders, develop site design, initiate community outreach
- **Objective 2:** Implement City objectives, assess kiosk placement and install sign plan
- **Objective 3:** Alignment and transparency with reporting of all revenues, citation and enforcement data on a timely basis.

Our Approach

GOAL 2

Improve the Parking Experience

Hire, train, and staff the City of Key West's parking program with qualified and screened personnel, who will serve as 'Parking Ambassadors' and adjudicate paid parking and citations on a professional and friendly basis.

- **Objective 4:** Develop staffing plan in conjunction with seasonal demand and City needs.
- **Objective 5:** Prepare professional Parking Ambassadors to execute the program
- **Objective 6:** Institute process-driven and value-add program focused on the highest levels of standards and user satisfaction.

FLParkingCo will administer a cashless paid parking management program

Parking Program Financials

CITY OF KEY WEST HISTORICAL FINANCIAL PERFORMANCE							
	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Actual 2020	YTD - May 2021	Annualized 2021
REVENUE:							
GROSS TERMINAL ANNUAL REVENUE	\$ 6,323,098.00	\$ 7,014,468.00	\$ 7,321,714.00	\$ 8,680,419.00	\$ 6,166,544.80	\$ 4,603,941.37	\$ 10,049,000.00
NET REVENUE	\$ 6,323,098.00	\$ 7,014,468.00	\$ 7,321,714.00	\$ 8,680,419.00	\$ 6,166,544.80	\$ 4,603,941.37	\$ 10,049,000.00
YOY % REVENUE GROWTH	N A	10.93%	4.38%	18.56%	-28.96%	N A	62.96%
EXPENSES:							
OPEX EXPENSES	\$ 135,782.00	\$ 150,134.00	\$ 146,395.00	\$ 166,542.00	\$ 172,147.00	\$ 119,979.00	\$ 287,949.60
POF SMART METER KIOSKS EQUIPMENT	\$ -	\$ -	\$ -	\$ -	\$ 170,840.00	\$ 173,890.00	\$ 173,890.00
PAYROLL	\$ 643,854.00	\$ 671,428.00	\$ 671,229.00	\$ 730,297.00	\$ 836,090.00	\$ 307,164.00	\$ 861,172.70
TOTAL OPERATING EXPENDITURES	\$ 779,636.00	\$ 821,562.00	\$ 817,624.00	\$ 896,839.00	\$ 1,179,077.00	\$ 601,033.00	\$ 1,323,012.30
NET OPERATION INCOME (OR LOSS)	\$ 5,543,462.00	\$ 6,192,906.00	\$ 6,504,090.00	\$ 7,783,580.00	\$ 4,987,467.80	\$ 4,002,908.37	\$ 8,725,987.70
PROFIT MARGIN	87.67%	88.29%	88.83%	89.67%	80.88%	N A	86.83%
Δ Financial Trend Based on 5 Months (May 2021)							
Credit Card Fees Passed Onto Customer (Estimated at roughly \$300k per year)							

Proposal

- ❑ **FLParkingCO.** will manage, staff, and perform all active operations, as they relate to the City of Key West municipal parking program.

- ❑ **FLParkingCO.** will provide all necessary project infrastructure, including but not limited to: LPR equipment and systems, any new Flowbird pay stations that may be needed, maintenance and repairs on existing pay stations, ADA compliant portable pay station installation bases, and any necessary signage.

- ❑ **FLParkingCO.** has unlimited access to equipment and will pay for and provide all necessary project infrastructure, at zero up front cost to the County, and will amortize the costs at zero percent interest over the term of the contract. Additionally, regarding the equipment and infrastructure, we will be prepared to prove that we are provided with the lowest and most competitive pricing in the industry.

- ❑ **FLParkingCO.** is prepared to commit to the City of Key West, significantly increased parking project NOI, and will guarantee these increases and be bonded to do so. This increased NOI is not based on assumptions pertaining to rate structure increases, rather it is based on our confidence in our technologies and operational efficiencies.

Proposal

FLParkingCo. has an aggressive cost schedule and unique guaranteed revenue share commitment with our municipal clients. FLParkingCo will make a commitment to the City of Key West as follows:

- \$200k check written and issued to City of Key West to reimburse Capital Equipment costs incurred in 2020, amortized at zero-percent interest over the term of the agreement.**
- Guaranteed base minimum of \$10M per year to City of Key West**
- All Net Operating Income (NOI) over and above the base minimum of \$10M, will be split 50/50 between City of Key West and FLParkingCo.**



Discussion



SIMPLIFYING PARKING | COMMUNITY FOCUSED | IMPROVING EXPERIENCES