

DMA Board Meeting

May 20, 2020



Approval of the April 22, 2020 Minutes



FINANCIAL UPDATE

As of April 2020



FINANCIALS – DOWNTOWN MOBILITY AUTHORITY

April 30, 2020

- Funds held for One Beale garage funding
- Increase in Loans - payable to Center City Revenue Finance Corporation
- Parking operations
- Taxes related to First Place Parking garage
- Transfer from CCRFC



			Other	OWN			Capital Lease		LEASE from City			Jt. Venture	
			<i>Parking Authority</i>	<i>250 Peabody</i>	<i>First Parking 2nd St.</i>	<i>Barboro Flats</i>	<i>TN Brewery</i>	<i>One Commerce</i>	<i>Front St.</i>	<i>Riverfront</i>	<i>Criminal Justice Center</i>	<i>110 Peabody Tower</i>	<i>TOTAL</i>
	Income												
		Interest/Misc Income	\$ 30,558										\$ 30,558
		Capital Lease Interest Income					129,919	9,455					139,374
		Total Parking Income		158,153	535,485	188,630			150,000	166,975	159,422	115,796	1,474,461
		Total Transfers In (net)		750,000									750,000
		Total Income	30,558	908,153	535,485	188,630	129,919	9,455	150,000	166,975	159,422	115,796	2,394,393
	Expense												
		Other Personnel Expenses											
		Security Staffing	-	99,314	21,696	34,310				45,044		64,483	264,847
		Other Personnel Expenses	-	99,314	21,696	34,310		-	-	45,044	-	64,483	264,847
		Office Expense											
		Rent							4,463	162,225	95,813		262,500
		Insurance	6,732	21,093	5,782	14,034						-	47,641
		Equipment Maintenance										-	-
		Maintenance										-	-
		Total Office Expense	6,732	21,093	5,782	14,034		-	4,463	162,225	95,813	-	310,141
		Professional Fees											
		Legal	14,238										14,238
		Bond Issuance Cost		17,936									17,936
		Other Professional	81,446		298,226							51,014	430,686
		Total Professional Fees	95,683	17,936	298,226	-		-	-	-	-	51,014	462,859
		Parking											
		250 Peabody Place Garage	-	293,783				-	-	-	-	-	293,783
		Gayoso Garage	-			102,125		-	-	-	-	-	102,125
		First Place Garage	-		293,148			-	-	-	-	-	293,148
		Total Parking	-	293,783	293,148	102,125	-	-	-	-	-	-	689,055
		Depreciation Expense	12,711	372,464	61,669	182,445		166,667	20,354	3,116	17,509	28,767	865,701
		Interest Expense											
		Loan Interest	-	440,527	82,372	-		-	-	-	-	-	522,899
		Total Interest Expense	-			-		-	-	-	-	-	-
		Total Expense	115,125	1,245,117	762,893	332,914		166,667	24,817	210,384	113,321	144,264	3,115,502
		Operating Income	\$ (84,568)	\$ (336,964)	\$ (227,408)	\$ (144,284)	\$ 129,919	\$ (157,212)	\$ 125,183	\$ (43,410)	\$ 46,101	\$ (28,469)	\$ (721,110)
		EBITDA (excludes transfers)	\$ (20,969)	\$ 493,963	\$ 214,860	\$ 38,162	\$ -	\$ 0	\$ 145,538	\$ (40,294)	\$ 63,610	\$ 51,312	\$ 196,180
		Cash Flow	\$ (71,857)	\$ 53,436	\$ (165,739)	\$ 38,162	\$ 129,919	\$ 9,455	\$ 145,538	\$ (40,294)	\$ 63,610	\$ 298	\$ 162,527
		Manager Reported Net Income		(135,630)	242,338	86,506				166,975	159,422	115,796	

GARAGE OPERATIONS CONTRACT




PROCESS: RFP and Interviews

Issued Garage Management RFP in Q4 2019

- 8 Responses Received
- 5 Companies Interviewed with Nelson Nygaard Expert
- 2 Finalists Vetted Thoroughly

Initial Assumptions and Findings:

- We control parking rates, capital improvements and policy & procedures
 - We agreed we wanted one operator for all garages
 - Currently no WMBE certified vendor; subcontractors will be the focus
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SELECTION CRITERIA

- Forward thinking and nimble, able to help implement the Parking Study recommendations
- Financially best proposal
- Frictionless Parking
- Collaboration– Explore BikeShare, Safeways
- Majority of public parking on same platform (MRPP)



PARKING AGREEMENT

**Memphis Renasant Convention
Center and Sheraton Hotel**





RENASANT CONVENTION CENTER & LOEWS HOTEL



DMA ROLE IN MOBILITY



PARKING AUTHORITY ACT

AUTHORIZED:

- Research Activities
- Coordination and Promotion Activities
- Funding of Facilities for Parking and Storage of Vehicles

NOT AUTHORIZED:

- Purchase and Operation of Property other than Facilities for Parking and Storage
- Financial Incentives for Mobility (Generally)

SOLUTIONS:

- Broaden the Parking Authority Act via legislative action
- CCDC can Purchase and Operate Property other than Facilities for Parking and Storage and Providing Financial Incentives for Mobility
- CCRFC can donate funds to CCDC or DMA or forgive debt of DMA





TMA Implementation Plan

In partnership with MMDC, the remaining parking study budget will be used to create an Implementation Plan for how Transportation Demand Management (TDM) strategies can help achieve our mobility goals.



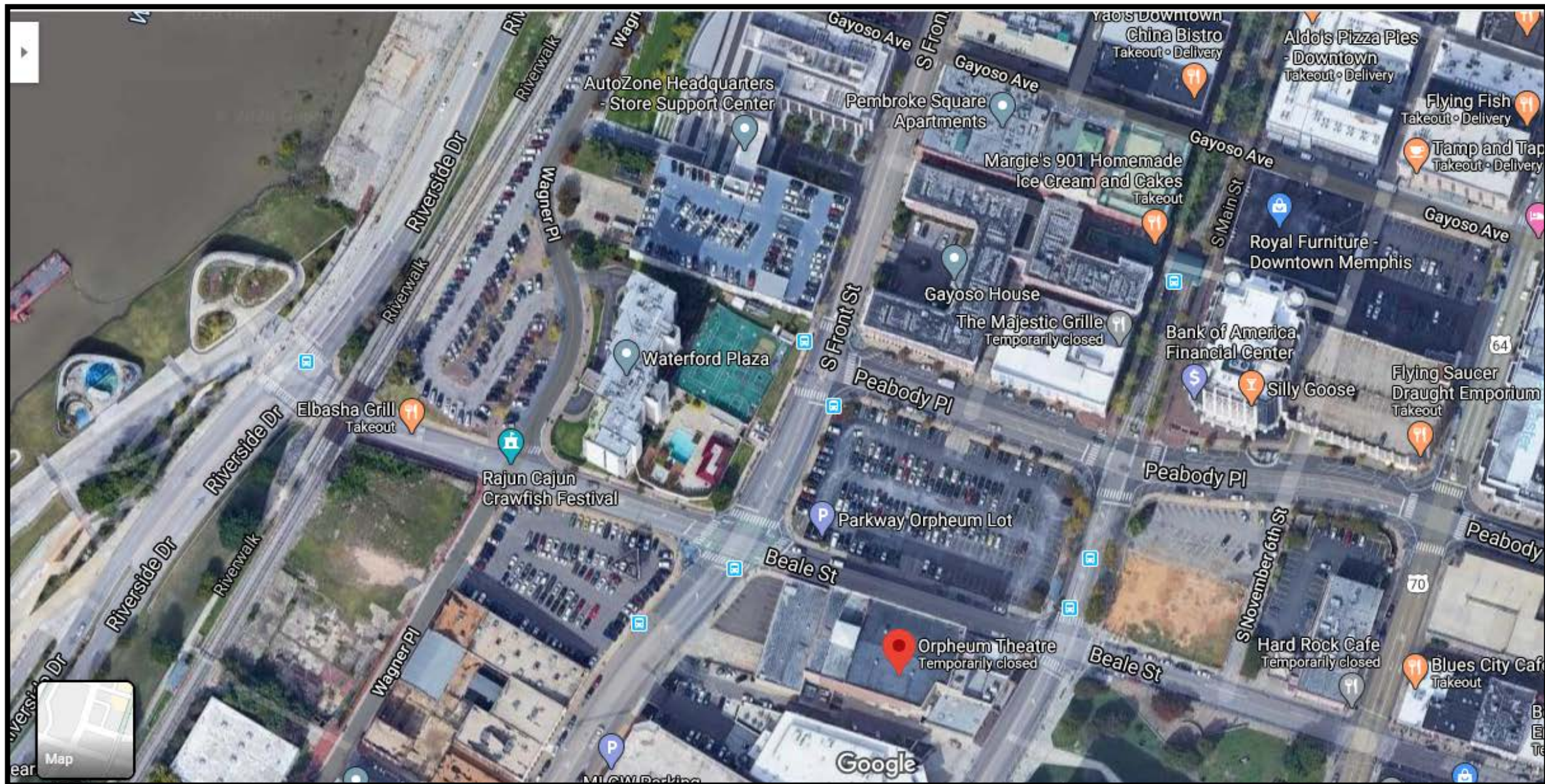
Will provide recommendations for:

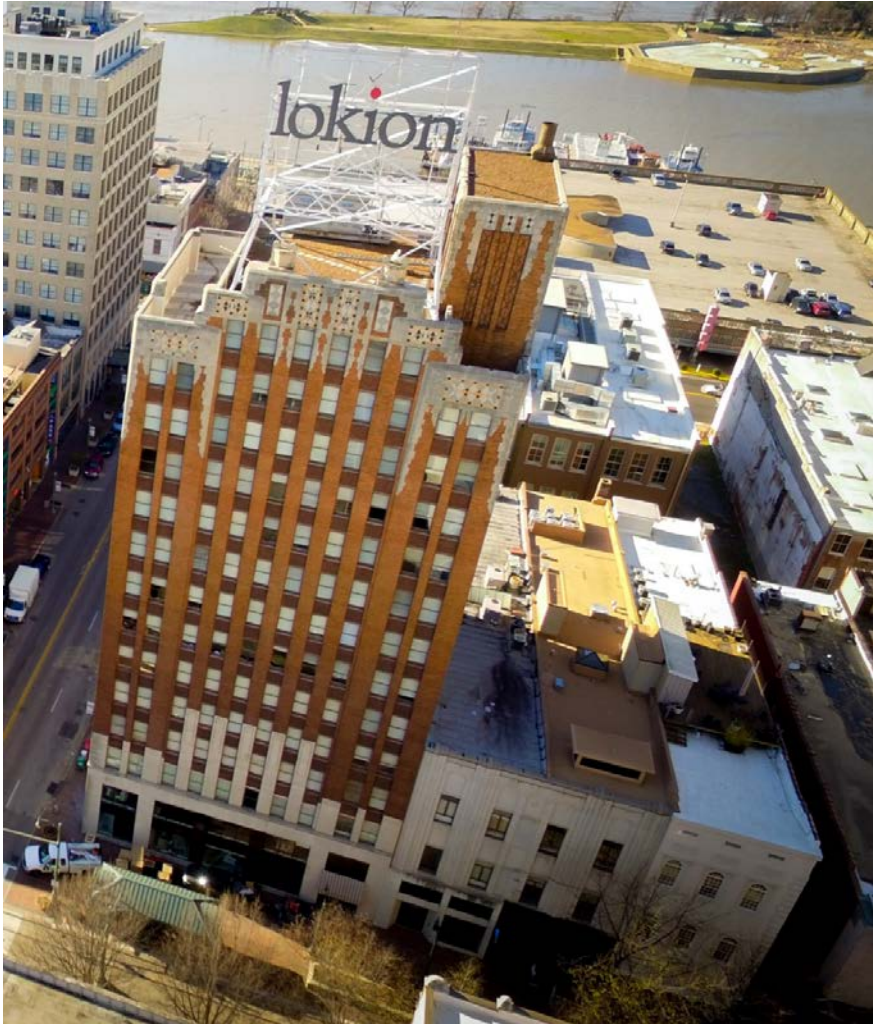
- Organizational Structure
- Potential Staffing Needs
- Year 1-3 Workplan
- Budget/Funding
- Performance Measures

ARCHITECTUTAL SERVICES

PUBLIC GARAGE







PRESIDENTS REPORT



Next Board Meeting

August 19, 2020