

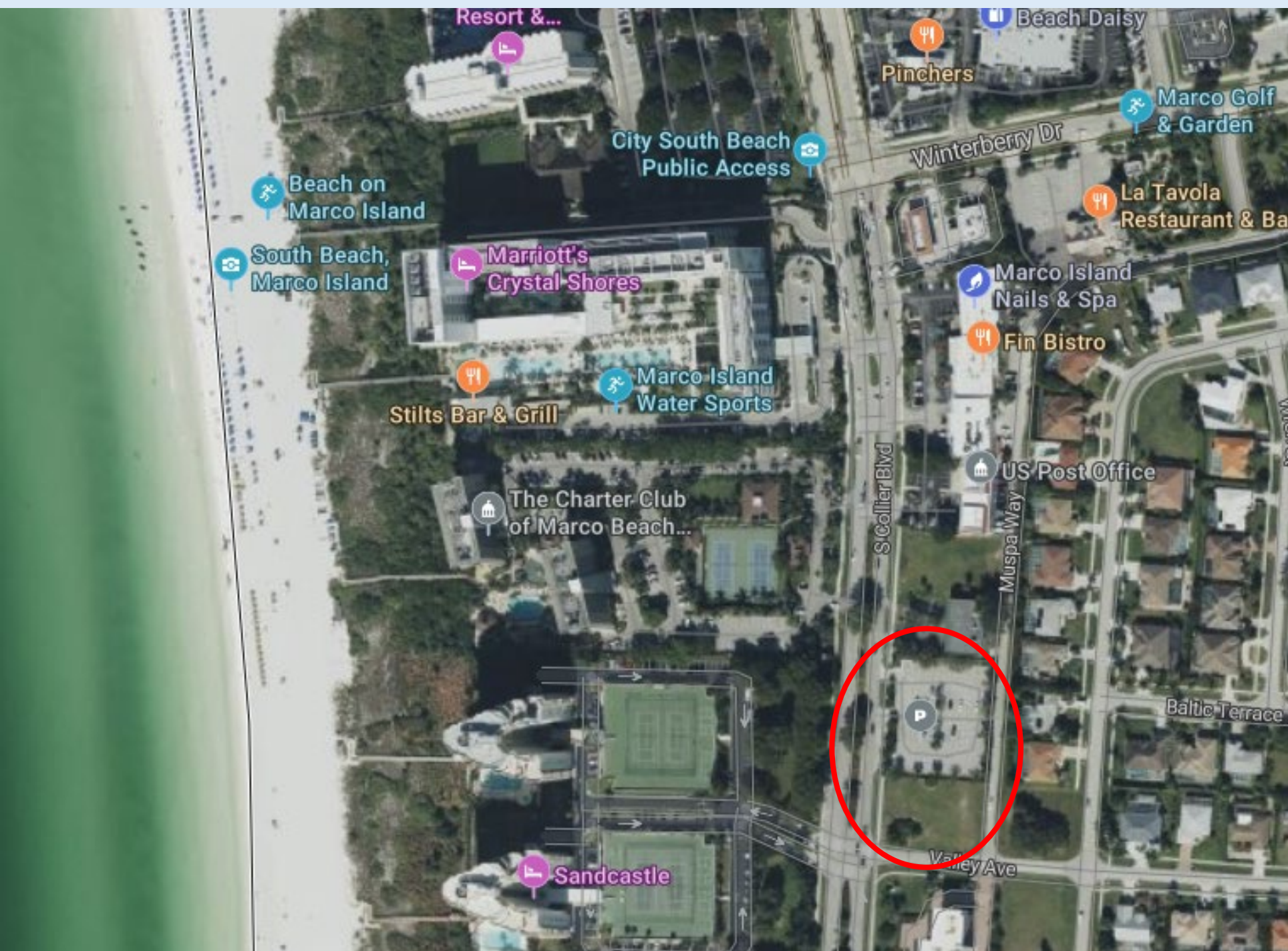


# Revenue Option for Consideration

Casey Lucius, Ph.D.

City Manager

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- “Turtle lot”:  
84 parking spaces
- Vacant commercial lot on the corner
- Both for sale for \$12M
- Purchased in May 2024 for \$11.25M



- Owned by Tailwind Marco LLC, Marco Holdings LLC: 711 S. Collier Blvd
- .78 acres zoned commercial



- Owned by Tailwind Marco LLC, Marco Holdings LLC: 731 S. Collier Blvd
- .38 acres zoned commercial



# Cash Flow Analysis

- Conservative: annual income \$1,007,000
  - Occupancy at 35%; avg stay 3 hours at \$10 p/hr.; avg 92 cars p/day
- Moderate: annual income \$1,843,250
  - Occupancy at 60%; avg stay 2.5 hours at \$10 p/hr; avg 202 cars p/day
- Aggressive: annual income \$2,452,800
  - Occupancy at 85%; avg stay 2 hours at \$10 p/hr; avg 336 cars p/day
- Operating costs: enforcement, striping, credit card fees/software: approx. \$82,000 p/yr



# Debt Service

- \$12M over 10-year loan (5%)
  - Monthly payment = \$127,278; Annual = \$1,527,336
- \$12M over 20-year loan (5%)
  - Monthly payment = \$79,194; Annual = \$950,328
- \$12M over 30-year loan (5%)
  - Monthly payment = \$64,418; Annual = \$773,016
- Moderate scenario = \$1.8M income per year
- No millage increase; revenue pays debt service
- No taxpayer dollars used
- Long term revenue source for the General Fund