

# Minnesota State University, Mankato Parking Ramp Cost Analysis

Prepared on 4/26/04

**St. Cloud Parking Ramp Example:**

Cost for 500 Stall Parking Ramp	\$8,362,000
Terms: 20 years @ 4% Interest Rate with payment of \$615,291 per year	
Total Interest	\$3,943,812
Total Principal	\$8,362,000
Total Paid	\$12,305,812
Yearly Payment:	\$615,291

**Income Generated Using the Following Assumptions:**

150 Permits @ \$750 per permit	\$112,500
350 Pay Stalls @\$1,400 per year	\$490,000
Total	\$602,500

Current MSU Pay Lot Est. Income for 181 Stalls:	\$240,000
Income per Stall each year - \$1,326	
Pay Lot Converted to Gold Permits - Income for 181 Stalls:	\$48,870
@ \$269 per Stall	
Net Loss of Income if converted to Gold Permits	\$191,130

**Net Loss of Income Recovered through Increase of Current Permits**

Current Permits	# of Permits	Current Permit Cost	Current Est. Income	Adjusted Cost	Adjusted Income
Reserved Gold	977	\$210	\$205,170	\$269	\$262,618
General Purple	856	\$116	\$99,296	\$148	\$127,099
Orange	1441	\$84	\$121,044	\$108	\$154,936
Green	1491	\$150	\$223,650	\$192	\$286,272
Dark Green	382	\$62	\$23,684	\$79	\$30,316
Light Blue	19	\$210	\$3,990	\$269	\$5,107
Dark Blue-Handicap	46	\$84	\$3,864	\$108	\$4,946
Silver	52	\$54	\$2,808	\$69	\$3,594
Green (Daytime)	55	\$210	\$11,550	\$269	\$14,784
<b>Totals</b>	<b>5,319</b>		<b>\$695,056</b>		<b>\$889,672</b>

To recover lost Income from MSU Pay Lot - 28% Increase in Permit Costs  
(\$889,672 - \$695,056 = \$194,616)

**\$194,616**