

City Parking Agreement

- The City Parking Agreement is a 20-year Agreement substantially between the City of Miami and the Team.
- The City is responsible for constructing the parking garages and surface lots around the baseball stadium site.
- The Agreement provides that no less than 5,500 parking spaces, both structured and in surface lots, will be constructed for Marlins baseball games and other events at the stadium.
- The parking plan provides for 4 parking garages on the north and south sides of the stadium, and 6 surface lots on the east and west sides of the stadium, as shown in Exhibit A of this Agreement, on City-owned land that were formerly used as surface lots for Orange Bowl games.
- Preliminary plans call for approximately 60,000 sq. ft of commercial/retail space to be incorporated into the design of the parking garages.
- The preliminary budget for the parking garages and surface lots at approximately \$94 million.
- The Marlins will purchase all of the parking spaces for each baseball stadium home game (81 home games per year) from the City of Miami at a pre-determined price per space, which is detailed in Section 6.3 of this agreement and shown below:

<u>Years</u>	<u>Price Per Space</u>
1 – 5	\$10.03
6 – 10	\$10.10
11 – 15	\$10.20
16 – 20	\$10.86
21 – 25	\$11.56
26 – 30	\$12.29
31 – 35	\$12.53