

**Table 5.4: Costing of four Projects to catered for on First Phase of Parking Provision**

Site	Description	Parking Spaces	Total Bond Issue Amount	Annual Operating Costs	Parking Tariff/ hour	Occupancy Rate	Annual Revenue	Net Revenue	Annual Debt Service & Coverage	Net Income Surplus/ (Deficiency)
Van der Stel Area	5 levels (2.5 below grade)	2000	R 300 000 000	R 13 500 000	R 7.74	50%	R 48 297 600	R 34 797 600	R 34 740 768	R 56 832
Eikestad Mall	4 levels (1.5 below grade)	2000	R 300 000 000	R 13 500 000	R 6.45	60%	R 48 297 600	R 34 797 600	R 34 740 768	R 56 832
Techno Park Area	5 levels (2.5 below grade)	1200	R 180 000 000	R 8 100 000	R 7.74	50%	R 28 978 560	R 20 878 560	R 20 844 456	R 34 104
Klapmuts	Only Ground Level – Open parking	100	R 150 000	R 675 000	R 2.22	50%	R 692 640	R 17 640	R 17 364	R 276
Franschoek	Only Ground Level – Open parking	200	R 300 000	R 1 350 000	R 2.22	50%	R 1 385 280	R 35 280	R 34 740	R 540
<b>TOTAL</b>		<b>5500</b>	<b>R 480 000 000</b>	<b>R 21 600 000</b>			<b>R 77 276 160</b>	<b>R 55 676 160</b>	<b>R 55 585 224</b>	<b>R 90 936</b>

**6.5 Legal Implications**

- a. The Constitutional, Act 108 of 1996, as amended, States under Schedule 5B, inter alia:

**Part B**

The following local government matters to the extent set out for provinces in section 155(6)(a) and (7):

- Traffic & Parking
- b. The Municipal System Act, Act 32 of 200, has reference and in Particular:
- i. Section 78(3) and (4)
  - ii. Section 76, 77

These sections are discussed under Item 5.1

**6.6 Staff Implications**

An External Mechanism of the Provision and Operations of Parking Garages to be used as well as an External mechanism of operating open parking space. There would therefore be no impact on Municipal Staff

**6.7 Risk Implication**

The risk of inadequate parking and unhealthy components thereof, are reduced.

**6.8 Previous / Relevant Council Resolutions:****6.8.1 Section 78(1) commencement**