



Key Proposal Revisions

Concession Agreement Provision/Term	As Submitted	Final Proposal
Upfront cash payment	\$35 million (two payments)	\$20 million (two payments: \$10 million at closing and \$10 million in early 2011)
Revenue share percentage	Tier 1 – 20 percent Tier 2 – 55 percent	Tier 1 – 30 percent Tier 2 – 60 percent
Tier threshold	\$8.4 million	\$7 million
NPV of cash flows (based on City projections)	\$67 million	\$73 million
City revenue over 50 years	\$400 million	\$620 million
Term	50 years	50 years
Termination for convenience by City	None	At 10- 20- 30- and 40-year anniversary dates
Termination payment amount	Not applicable	Decreasing on a sliding scale every 10 years: 10 years - \$19.8 million 20 years - \$16.25 million 30 years - \$12 million 40 years - \$8 million
Advertising and signage revenue	Shared by City and ACS	All revenue to City if City proposal; otherwise, revenue share
Permanent meter removal	City revenue reduced per formula without any direct offset for replacement meters	200 meters as meter removal basket without impact to the City revenue share; now includes a new vs. replacement credit provision
Mass Ave and Broad Ripple evening hours	Mass Ave – 9 p.m. Broad Ripple – 11 p.m.	Mass Ave – 9 p.m. Broad Ripple – 9 p.m.
Price increase after two hours	\$0.50 for third hour and fourth hour	None
Residential permit programs	ACS would administer; any revenue would be retained by ACS to cover costs	All existing programs would be grandfathered; all revenue would be shared
Broad Ripple residential permit program	If City builds a Broad Ripple garage, ACS will administer RPP on mutually agreeable terms	ACS to administer a program only if requested by the City; revenue to be shared