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December 2, 1957

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Mr. William L. Pallot, Chairman
Off-Street Parking Board
City of Miami
Miami, Florida

Dear Chairman Pallot:

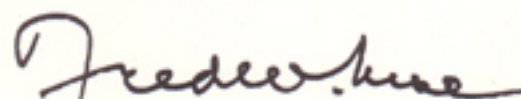
Transmitted herewith is our report on the parking survey conducted in the Central Business District of Miami. The preparation of this report was under the direction of Mr. Michael S. Dimitri, Traffic Engineer of our Consulting Service Division.

The report recommends the immediate development of three multiple level parking garages. The recommended facilities will provide 1,178 parking spaces to serve the Central Business District, at an estimated capital cost of \$3,400,000. The secondary stage development of an additional parking garage to provide 458 spaces, and changes in time limits at some existing metered parking spaces is also recommended.

It is estimated that the net income from these facilities, when combined with existing parking revenues, will be adequate to provide a minimum 225% coverage of the debt service requirements of a 30-year parking revenue bond issue including all costs of construction and financing.

We appreciate the opportunity to submit this report, and gratefully acknowledge the assistance of the many city officials who furnished us with valuable data. We wish to particularly thank Mr. George H. Kunde, Director, and Mr. E. W. Wakefield, Assistant Director of the Department of Off-Street Parking for their splendid cooperation throughout the course of our work. We shall be pleased to answer any questions concerning this report.

Respectfully submitted,


Fred W. Moe
President

FWM:rh

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