Gobis & Co.

	Financial Capability	Revenue Estimates	CAPEx	OpEx (annual)	City Revenue Share	MAG
Tranzito	Collectively the team has financial capability	Achievable w /proposed inventory	$277 million	$34 million	15% to 61%	$30 million
	Key Benefits	**Key Issues**	**Potential Resolutions**		**Subcommittee Notes/Rank**	
Scenario 1 100% Partner CAPEx	-No Capital costs to City -City retains a reasonable share of revenues	-Tranzito & partners retain 100% SPV ownership -Governed by representatives of infrastructure financing team & Tranzito	-Explore other private financing options			
Scenario 2 50% Partner/50% City CAPEx	-Shared risk; Tranzito & partners and City share SPV ownership -Potential non-monetary contributions -City retains a reasonable share of revenues	- SPV model limits City control of program	-Negotiate change to governance structure			
Scenario 3 **100% City CAPEx**	-Program is firmly controlled by City -City retains a significant share of revenues (58% to 61%) -Best potential to achieve STAP goals	-Large Capital expense to City	-Rationalize Capital expenditures and unit costs -Focus start of program with essential elements only; pragmatically add additional inventory			
Scenario 4 Alternate Proposal	-Similar to Scenario 2, but lower investment into Capital costs by City -Potential non-monetary contributions	- SPV model limits City control of program	- Negotiate change to governance structure			

	-City retains a reasonable share of revenues			

Note on Special Purpose Vehicles (SPVs): The Price Proposal Sub-committee has determined four key risks associated with using a SPV to finance STAP Capital Expenses. These are (1) Policy and Program Control, (2) Accountability concerning public engagement and sensitivity to issues such as digital, (3) Revenue share; an additional party would take a share of revenues, and (4) SPV options may require a longer decision-making process. ***SPVs are proposed in all of Tranzito's scenarios except Scenario 3.***

	Financial Capability	Revenue Estimates	CAPEx	OpEx (annual)	City Revenue Share	MAG
Intersection	Low net income w/moderate risk of financial stress	Conservative projections	$191 million	$29 million	50% to 60% (tiered >$35million)	$12.3 to $18.5 million
	Key Benefits	**Key Issues**	**Potential Resolutions**		**Subcommittee Notes/Rank**	
Scenario 3 100% City CAPEx	-MAG offered; fair percentage split of revenues to City (50%-60%) -Good potential to achieve STAP goals	-City will need to participate in OpEx for "Digital Hardware Maintenance" up to 50% -Revenue estimates are conservative due to limited number of revenue generating assets -Large capital expense to City -Capital & Operating expenses are economically unfeasible within a 10yr term	-Rationalize operating expenses -Rationalize Capital expenditures and unit costs -Consider a 15-year term and eliminate the City's OpEx participation			

	Financial Capability	Revenue Estimates	CAPEx	OpEx (annual)	City Revenue Share	MAG
Outfront/Decaux	Financially stable; high credit facility; strong sales	-Revenue estimates are conservative due to limited number of revenue-generating assets	$112.5 million	$21 million	0% to 30% (higher shares w tiers, but unattainable)	Offers the potential for a MAG, but does not specify under which scenario that would be possible
	Key Benefits	**Key Issues**	**Potential Resolutions**		**Subcommittee Notes/Rank**	
Scenario 1 100% Partner CAPEx	-No Capital costs to City	-The City receives no share of revenues -O/D is able to recoup CAPEx and earn additional revenue (est. 26% of cumulative Gross Revenue)	-Require a MAG w revenue share			
Scenario 2 50% Partner/50% City CAPEx	-Shared risk; CAPEx 50/50	-Inadequate revenue share to City (15%) -CAPEx is understated; O/D proposes a limited number of elements outside of shelters that could address STAP goals, but states that actual quantities would be negotiated	-Require a MAG w revenue share			
Scenario 3 100% City CAPEx		-Inadequate revenue share to City (30%) -CAPEx likely to be higher than stated depending on quantities of additional elements	-Require a higher revenue share			

	Financial Capability	Revenue Estimates	CAPEx	OpEx (annual)	City Revenue Share	MAG
InSite	Financially stable; low credit facility; strong sales	Achievable projections; revenue estimates based on advertising on almost all program elements	$102 million	$17 million	6.9% to 95%	none

	Key Benefits	Key Issues	Potential Resolutions	Subcommittee Notes/Rank
Scenario 1 100% Partner CAPEx	-No Capital costs to City	-Inadequate revenue share to City (7% Y5-10 only)	-Require a MAG with additional revenue share	
Scenario 2 50% Partner/50% City CAPEx	-Shared risk; CAPEx 50/50 -City retains a reasonable share of revenue (50%)	-Possibility of CAPEx being higher due to limited inventory proposal of elements that could address other STAP goals		
Scenario 3 100% City CAPEx	-City CAPEx costs are reasonable based on limited inventory mix of elements -Accelerated payback of CAPEx appears achievable based on timely roll out/ramp up	–Possibility of CAPEx being higher due to limited inventory proposal of elements that could address other STAP goals		