



Tab 6 Cost

The City proposes to pay for leasing services through a revenue sharing program for newly generated revenue. The following fee structure is proposed:

Revenue Sharing, Site Leasing and Management – The City proposes a revenue sharing structure on newly generated revenue. Also, a management fee will be paid in an amount equal to a percentage of the gross rent collected which we assume to apply to both current rents and newly generated rents. Management fees are only due and payable when and to the extent the rent is collected from the tenant. All revenue share terminates upon contract termination.

Proposed Management Fee Percentage for Existing Rent: 10 percent of rent collected

Proposed Revenue Sharing on Newly Generated Rent: 25 percent of rent collected

Application Review – Neel-Schaffer will provide Application Review services in accordance with the requirements of the RFP. This fee would be paid by the applicant and placed in an escrow account for our services to be charged towards. Typically, any remaining balance at the conclusion of the process would be returned to the applicant at the discretion of the City. This fee would include attendance at hearings if required.

Proposed Application Review Fee: \$6,000 per site

Hourly Rates for Additional Services: (scope and fees to be negotiated as needed)

<u>Staff Position</u>	<u>Hourly Rate</u>
Project Manager/Principal Engineer	\$200
Application Review/Senior Engineer	\$180
Leasing Manager/Real Estate Professional	\$150
Tower Manager/Project Engineer/Planner	\$130
Drone Pilot/GIS/Inspector/Designer	\$120
CAD/Graphics	\$110
Leasing Assistant	\$90