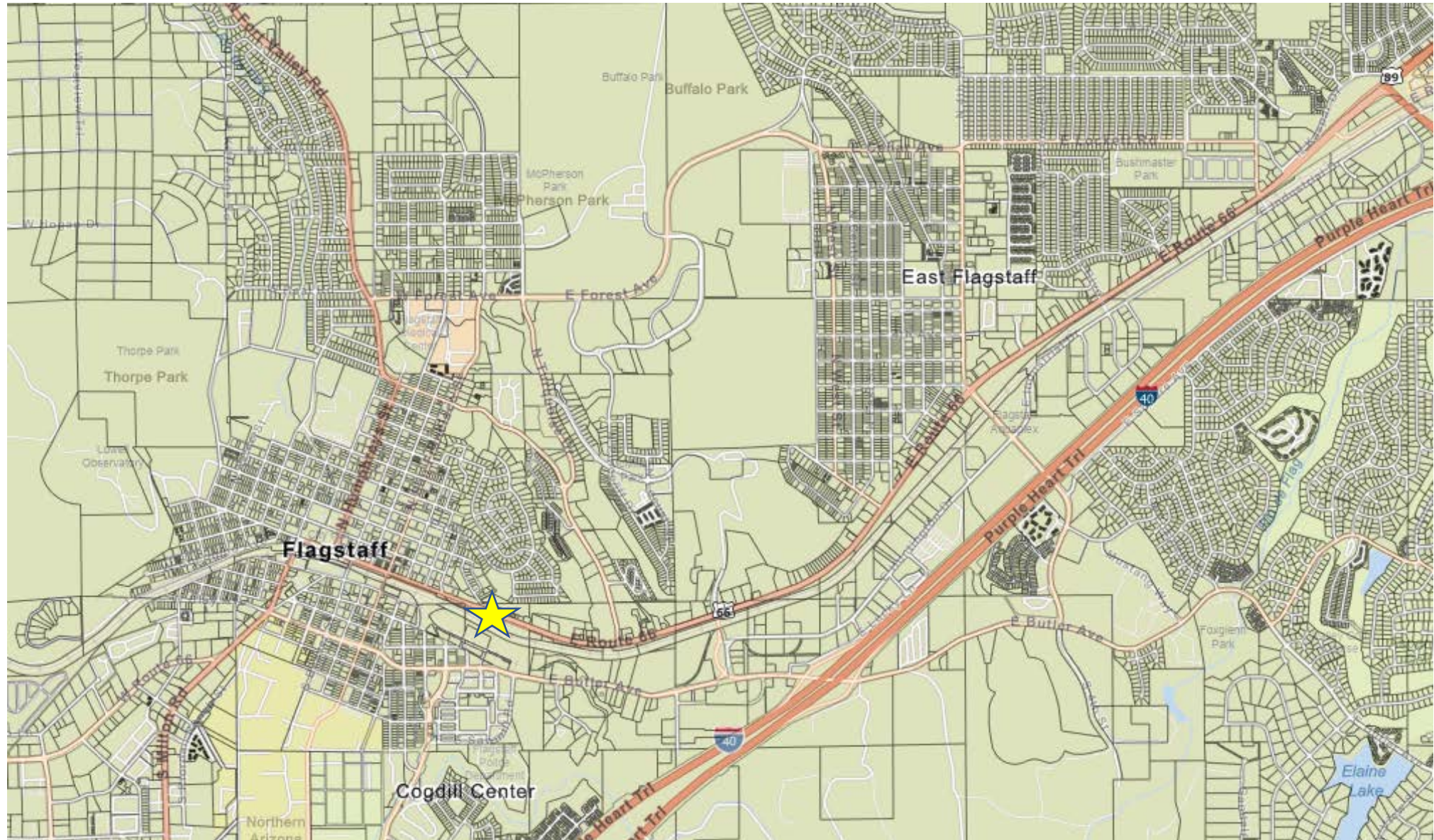


116 E Butler Ave Lot Discussion





Vicinity Map



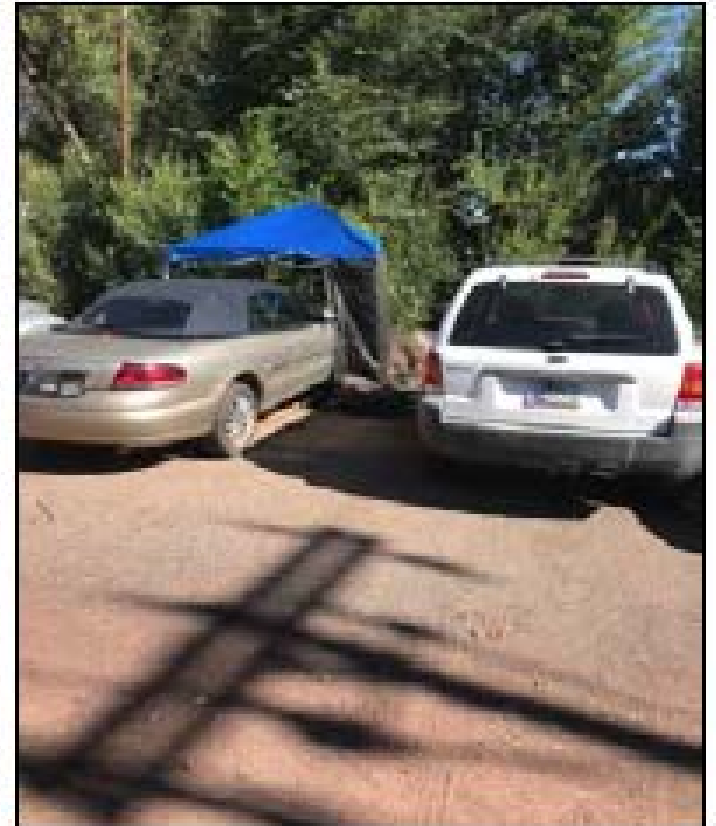


TEAM FLAGSTAFF

WE MAKE THE
CITY BETTER



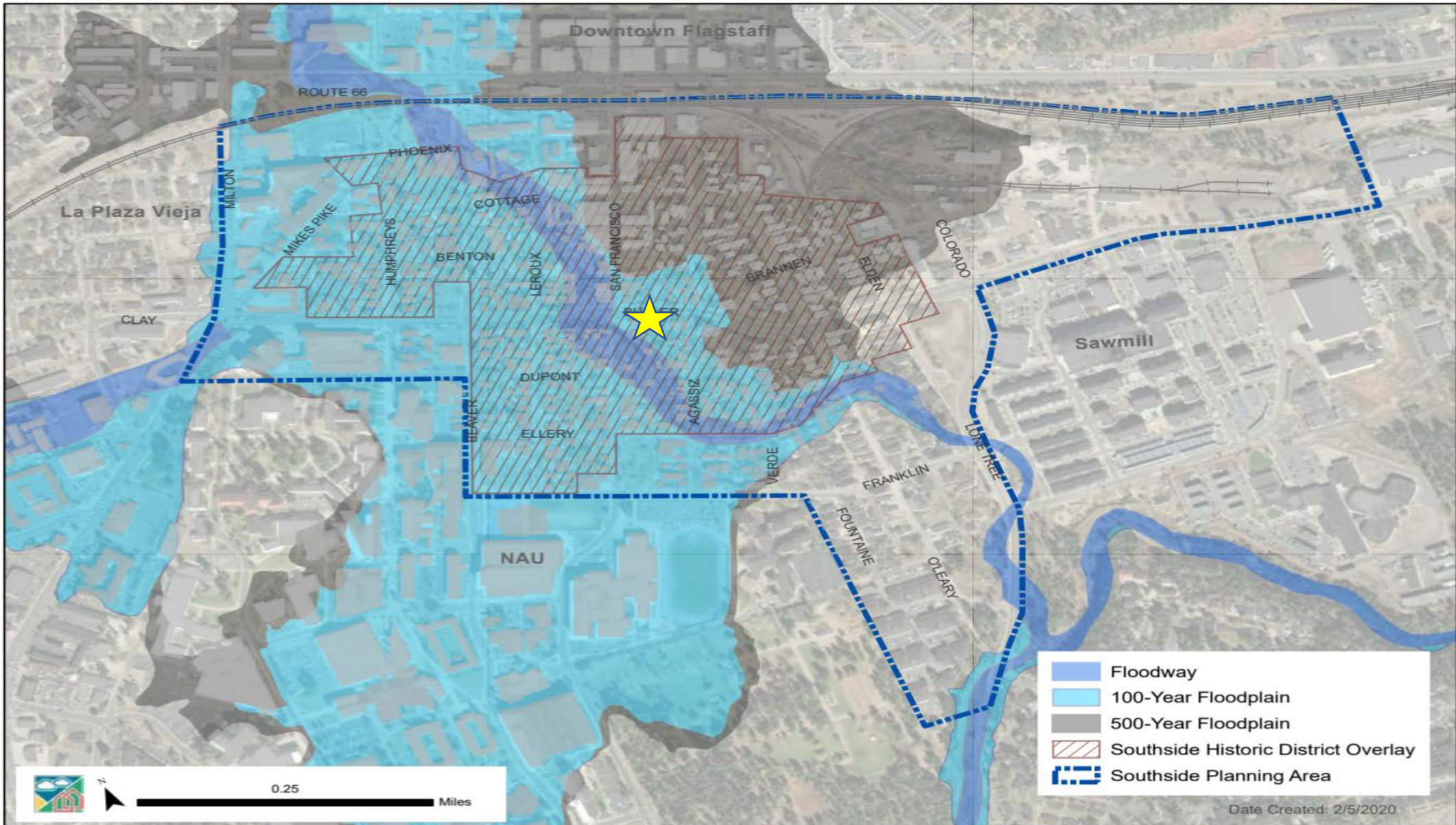






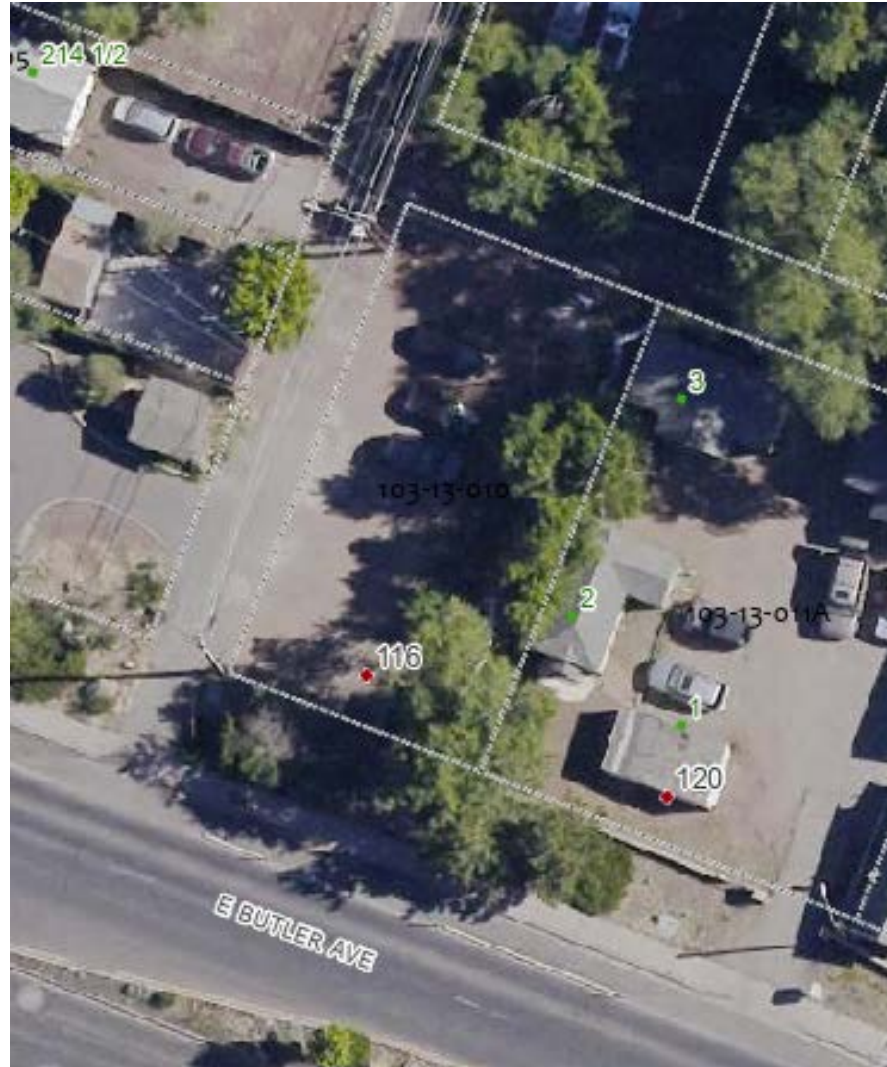
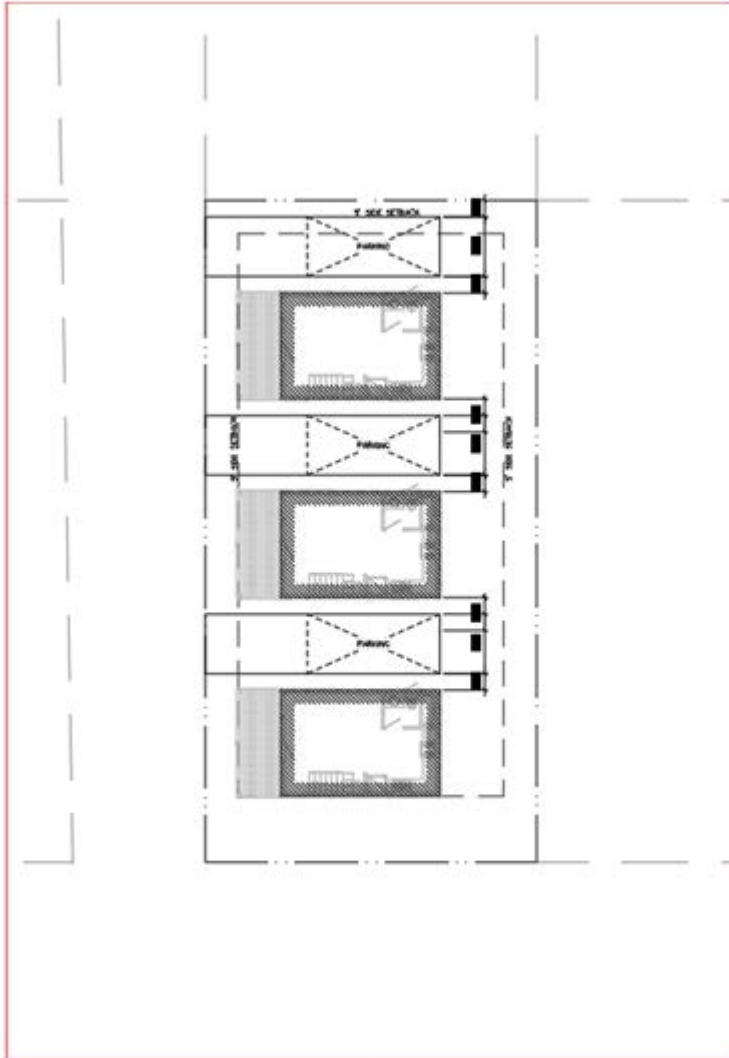


Flood Zone Map





City Development



- Habitat expressed interest in developing 3 starter home units
- Could not develop as is within Regulatory Flood Elevation
- Need to build units over flood-proofed garage adding significant costs or wait until Rio de Flag Flood Control Project reduces flood elevations on parcel.

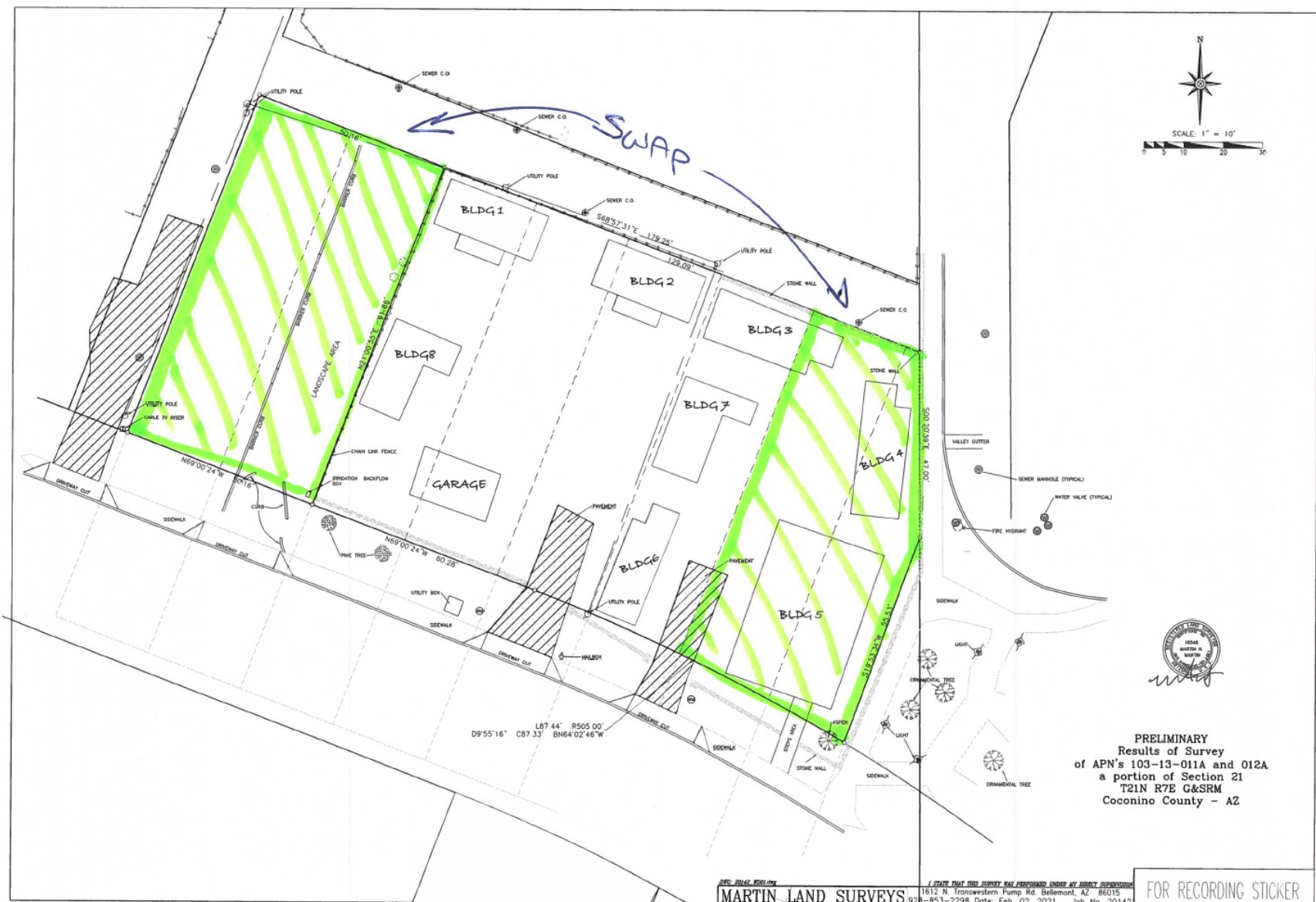


Parcel Swap



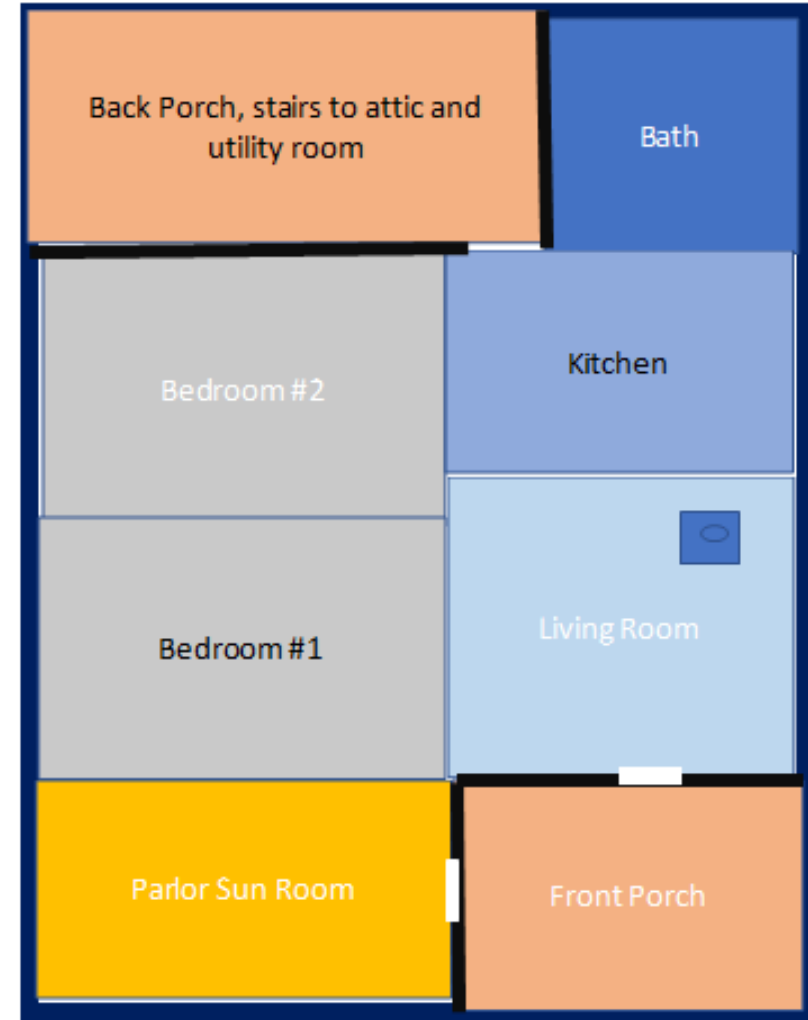


Survey Map





Cottages to Swap



Butler Ave

Basic layout - Not to Scale



ParkFlag Considerations



<i>If Developed Into ParkFlag Managed Parking</i>	
Lot SqFt	7,100.00
Total Parking Spots	9
Improvement Costs	\$ 75,000.00
Offsite Improvements	\$ 50,000.00
Total Cost	\$ 125,000.00
Employee Parking /Month	\$ 30.00
Hourly Rate	\$ 1.00
Hourly Rate Use	20%
Employee Parking Use	50%
Vacant / Unenforced	30%
Revenue / Month	\$ 702.00
Maintenance Snow/Landscape / Month	\$ 100.00
Enforcement Cost / Month	\$ 60.00
% of Initial Capital for Cap Renewal	2%
Capital Renewal / Month	\$ 208.33
Earnings / Month	\$ 333.65
Breakeven in Years	31.22065259

- Would trigger improvements to the lot (can't just strip the dirt lot via code) leading to costs
- Considered as an "investment" having ParkFlag manage it is not a good one, considering the lot currently functions as parking.



Sale Considerations

<i>If Sold</i>	
Price / Sqft	\$ 20.00
Total Sales Price	\$ 142,000.00
Est of Annual taxes As Is	\$ 1,200.00
Est. Taxes as improved	\$ 15,000.00
Prop Tax Revenue through Breakeven Period as is	\$ 37,464.78
Prop Tax Revenue through Breakeven Period as improved	\$ 468,309.79
Increased Sales Tax Revenue from more housing nearby local business	Yes

- Breakeven refers to ParkFlag management scenario



Preventing Access Depiction

