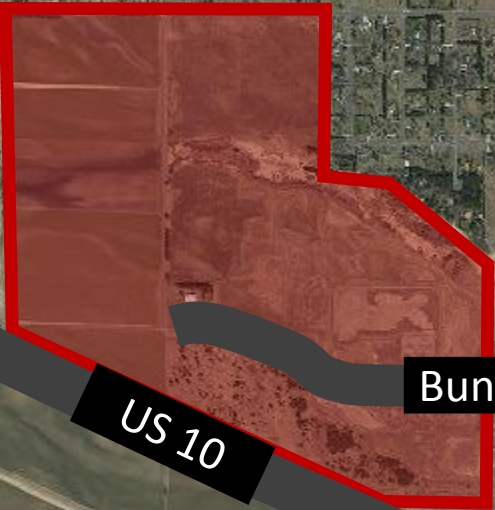
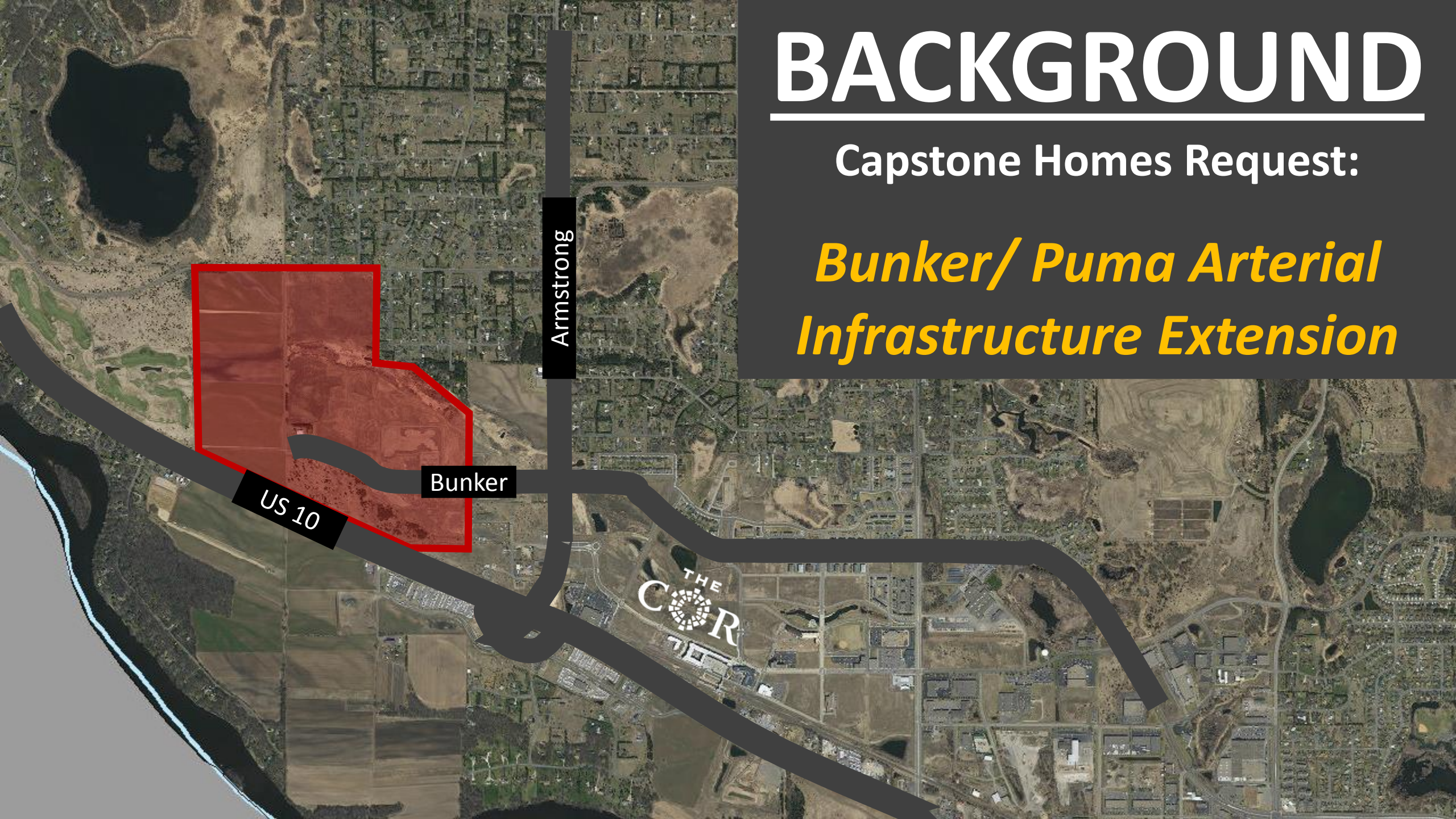


BACKGROUND

Capstone Homes Request:

*Bunker/ Puma Arterial
Infrastructure Extension*



Armstrong

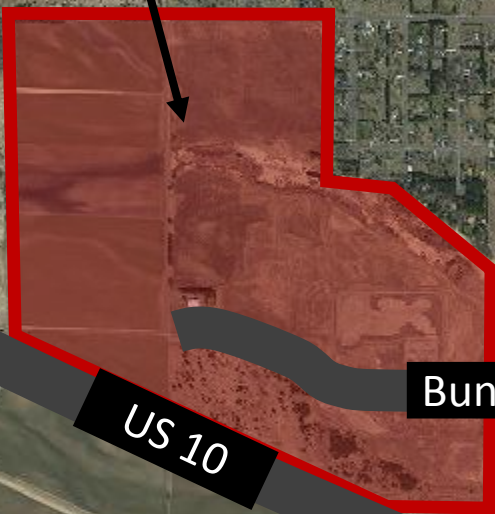
Bunker

US 10

THE
CORNER

Developable Area

- About 275 Acres Greenfield
- Hageman Holdings/ Pearson Properties



Armstrong

Bunker

US 10

THE
CORNER

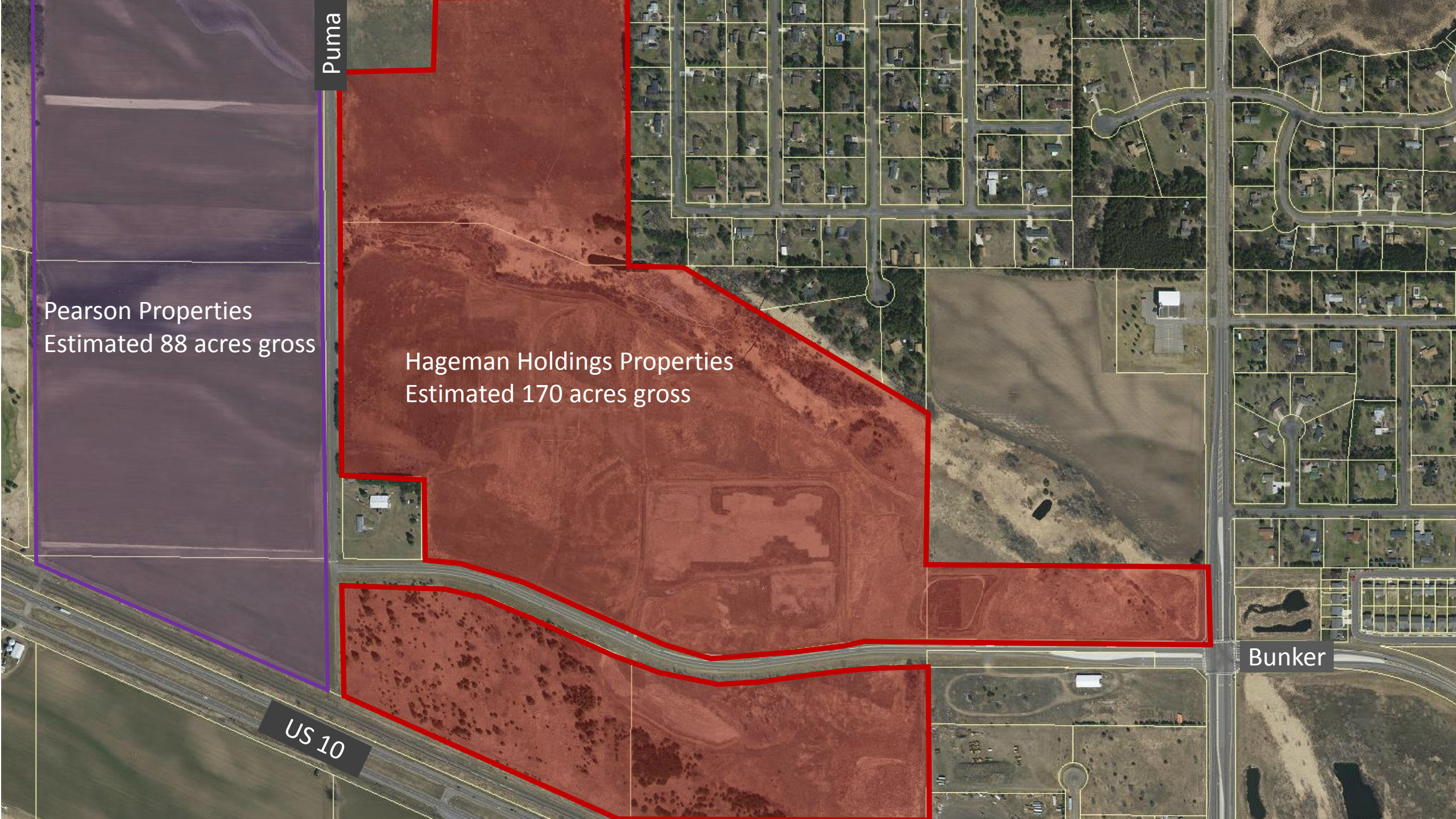
Puma

Pearson Properties
Estimated 88 acres gross

Hageman Holdings Properties
Estimated 170 acres gross

US 10

Bunker

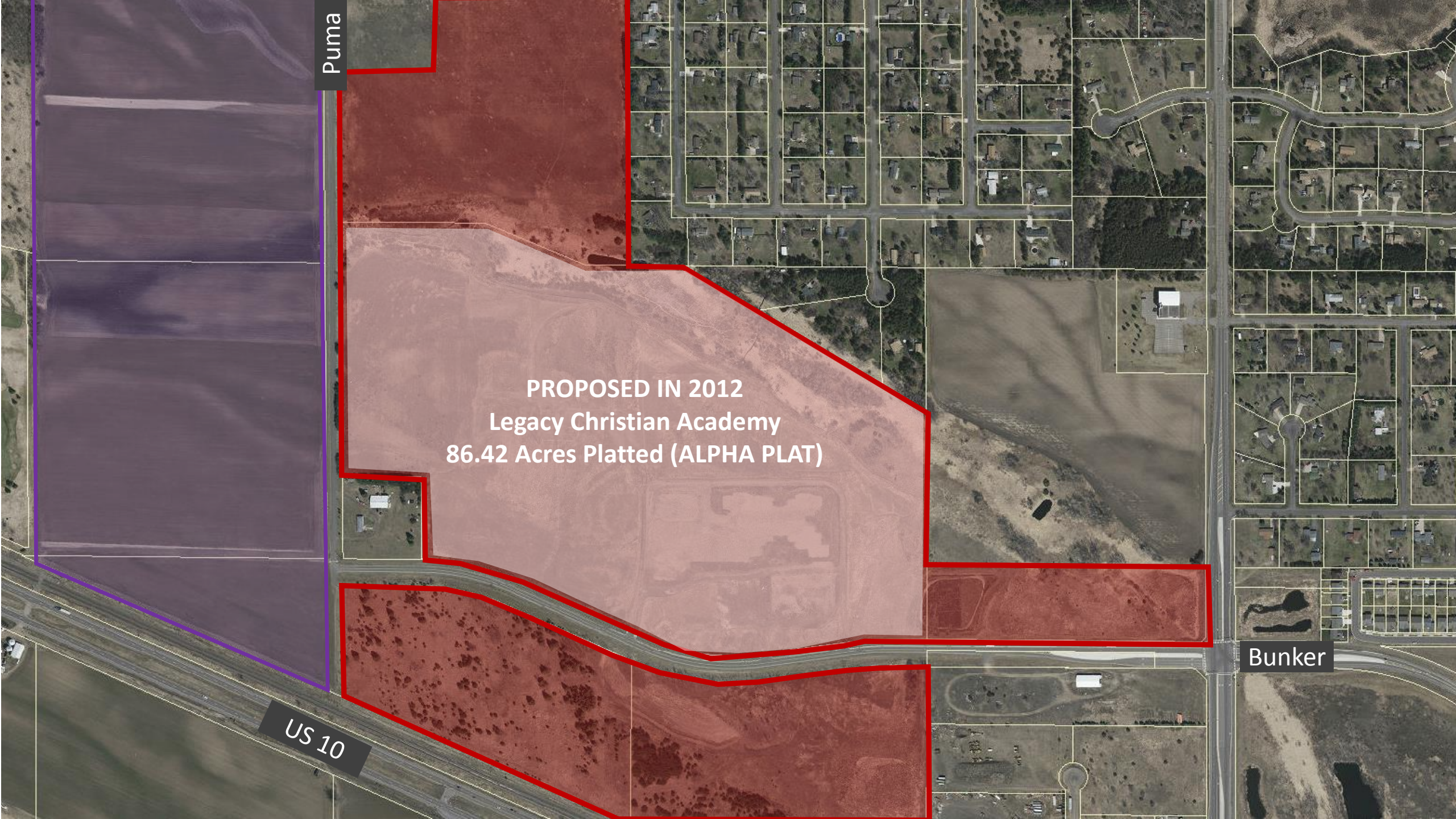


Puma

PROPOSED IN 2012
Legacy Christian Academy
86.42 Acres Platted (ALPHA PLAT)

US 10

Bunker



Puma

Legacy Christian Academy
PROPOSED IN 2012
86.42 Acres Platted (ALPHA PLAT)

Arterial Infrastructure Extended

- Extended in response to Legacy proposal
- Road, trunk sewer, trunk water, trail, curb/ gutter (N)
- \$4.6M project, City 60% (\$2.6M), Hageman 40% (\$1.7M)

Bunker

US 10



Puma

Legacy Christian Academy
PROPOSED IN 2012
86.42 Acres Platted (ALPHA PLAT)

Arterial Infrastructure Extended

- Extended in response to Legacy proposal
- Road, trunk sewer, trunk water, trail, curb/ gutter (N)
- \$4.6M project, City 60% (\$2.6M), Hageman 40% (\$1.7M)

Bunker

Temporary Road Extended

- Very thin pavement (2"), two lanes, no shoulders, no grading, no storm water, no curb/ gutter, no street lights, no utilities.
- Was to be upgraded at the time of future development.

Puma

UPDATE, SINCE 2012

- Legacy Christian Academy Proposal no-go
- No development has occurred in this area.
- Hageman Holdings is paying about \$176K per year in assessments.

Arterial Infrastructure Extended

- Extended in response to Legacy proposal
- Road, trunk sewer, trunk water, trail, curb/ gutter (N)
- \$4.6M project, City 60% (\$2.6M), Hageman 40% (\$1.7M)

Bunker

Temporary Road Extended

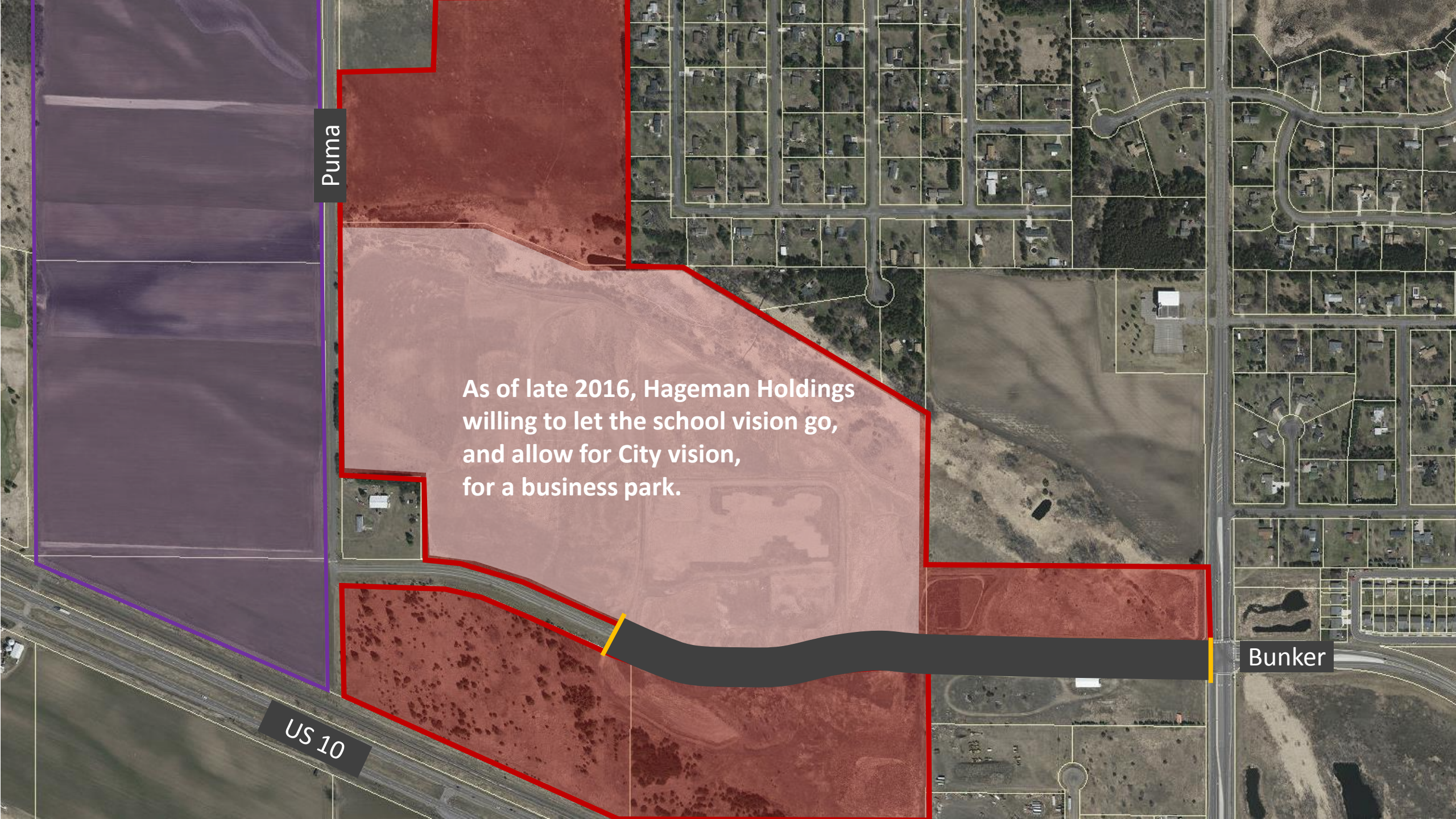
- Very thin pavement (2"), two lanes, no shoulders, no grading, no storm water, no curb/ gutter, no street lights, no utilities.
- Was to be upgraded at the time of future development.

Puma

As of late 2016, Hageman Holdings
willing to let the school vision go,
and allow for City vision,
for a business park.

US 10

Bunker



Puma

PROPOSED BUSINESS PARK

- 133 Acres Gross (estimated)
- 107 Acres Less NWI (estimated)

US 10

Bunker





Puma

Hageman Holdings only willing to allow their property to be rezoned and marketed for a business park under one condition. They don't want to pay any new assessments or invest additional dollars. If that is a requirement from the City, they are comfortable sitting on the land and waiting for an investor to purchase on speculation.

Hageman Assessments:
about \$170K per year (owe about \$1.7M)

US 10

Bunker

Puma

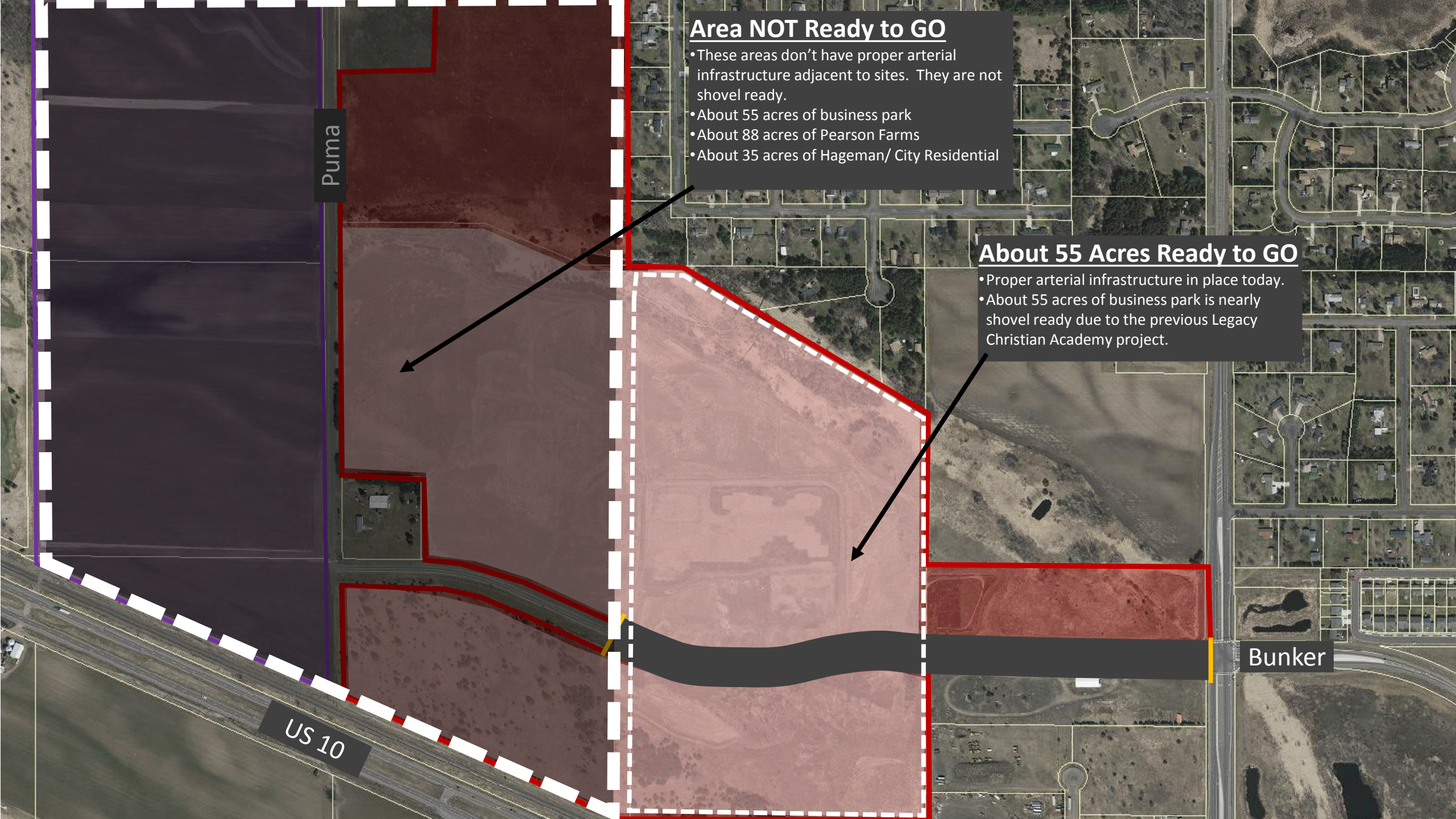
US 10

Bunker

About 55 Acres Ready to GO

- Proper arterial infrastructure in place today.
- About 55 acres of business park is nearly shovel ready due to the previous Legacy Christian Academy project.





Puma

US 10

Bunker

Area NOT Ready to GO

- These areas don't have proper arterial infrastructure adjacent to sites. They are not shovel ready.
- About 55 acres of business park
- About 88 acres of Pearson Farms
- About 35 acres of Hageman/ City Residential

About 55 Acres Ready to GO

- Proper arterial infrastructure in place today.
- About 55 acres of business park is nearly shovel ready due to the previous Legacy Christian Academy project.

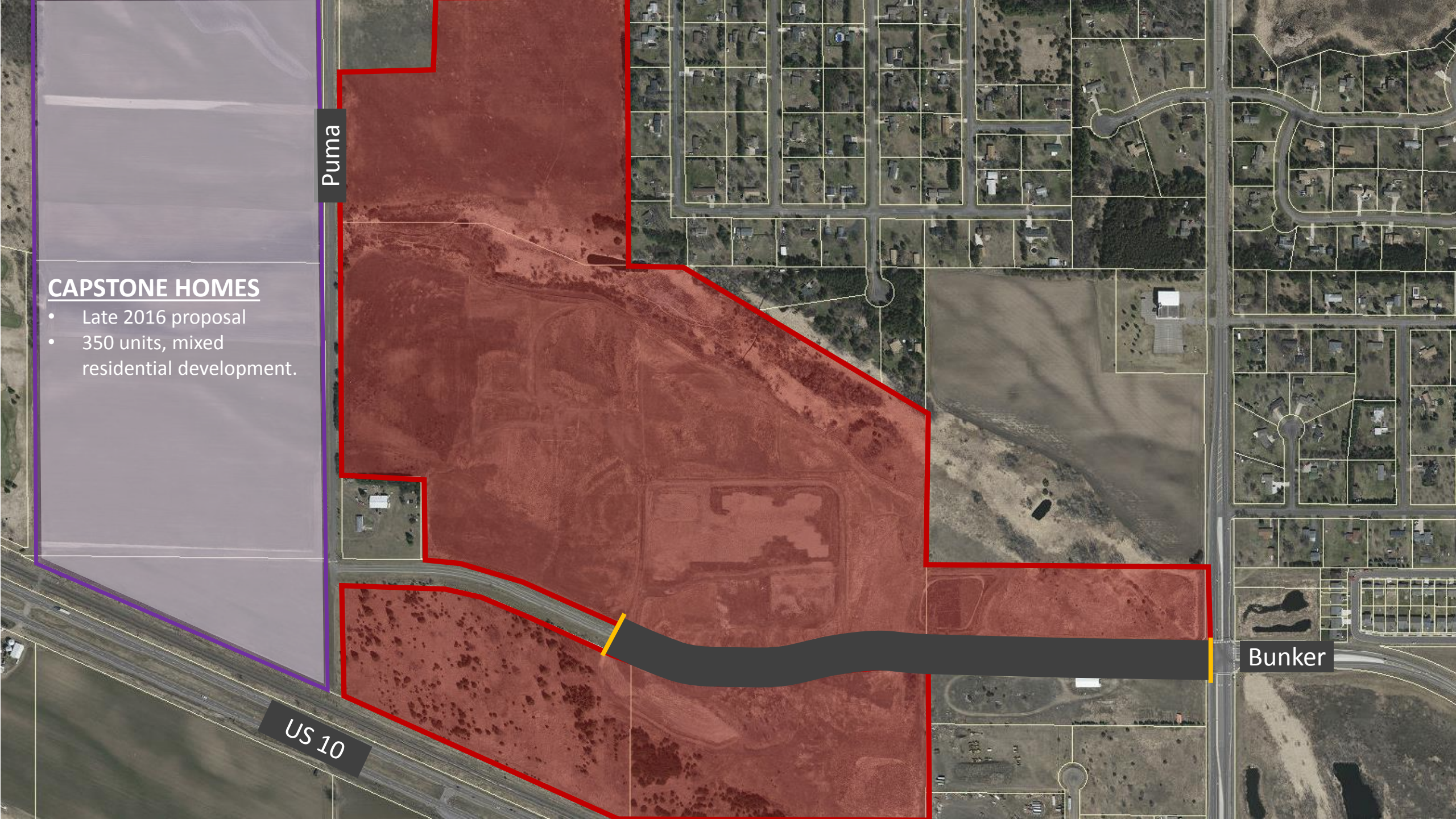
Puma

CAPSTONE HOMES

- Late 2016 proposal
- 350 units, mixed residential development.

US 10

Bunker



CAPSTONE HOMES

Phase 2

Puma

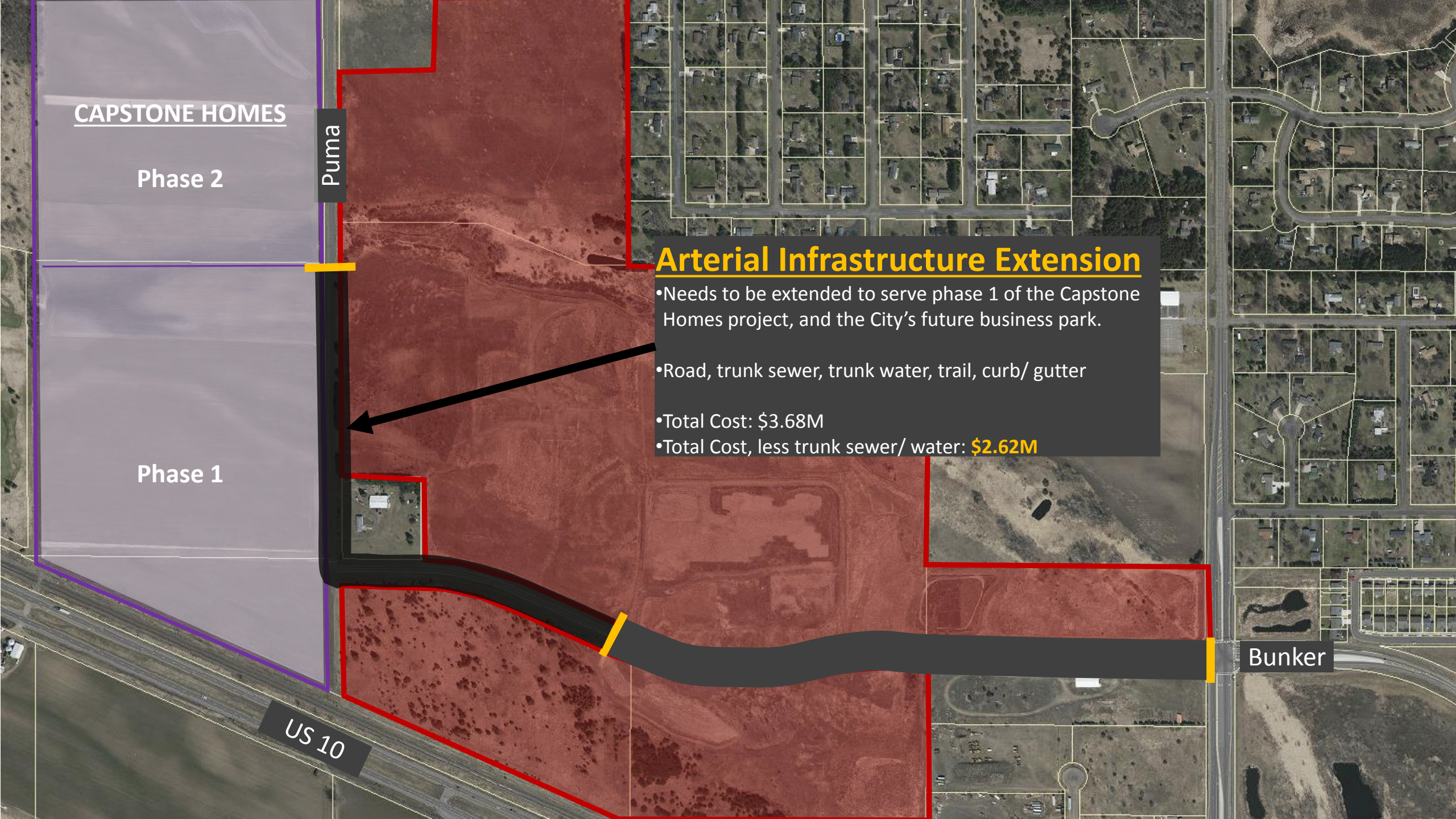
Arterial Infrastructure Extension

- Needs to be extended to serve phase 1 of the Capstone Homes project, and the City's future business park.
- Road, trunk sewer, trunk water, trail, curb/ gutter
- Total Cost: \$3.68M
- Total Cost, less trunk sewer/ water: **\$2.62M**

Phase 1

US 10

Bunker



CAPSTONE HOMES

Phase 2

Puma

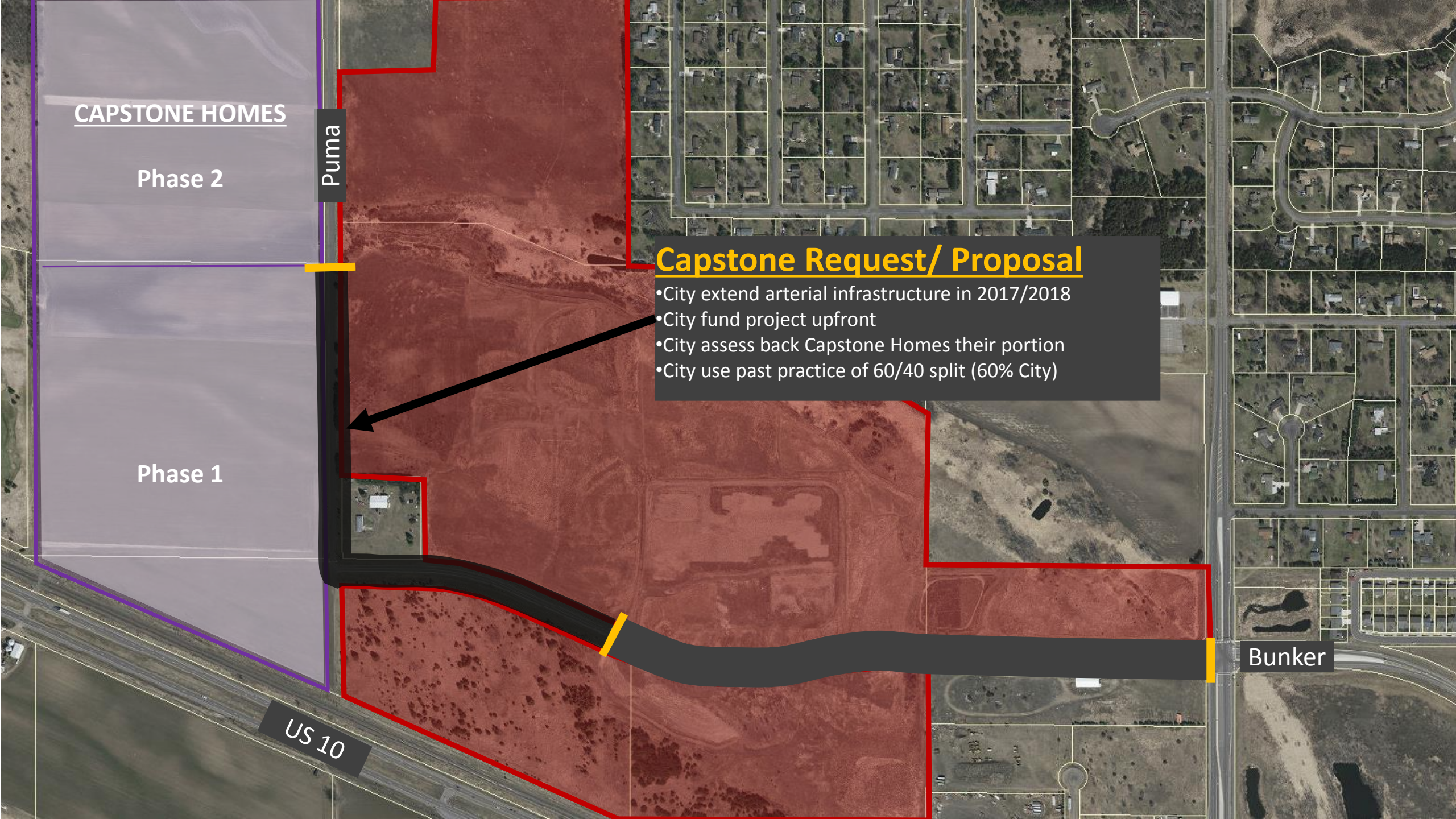
Capstone Request/ Proposal

- City extend arterial infrastructure in 2017/2018
- City fund project upfront
- City assess back Capstone Homes their portion
- City use past practice of 60/40 split (60% City)

Phase 1

US 10

Bunker



CAPSTONE HOMES

Phase 2

Puma

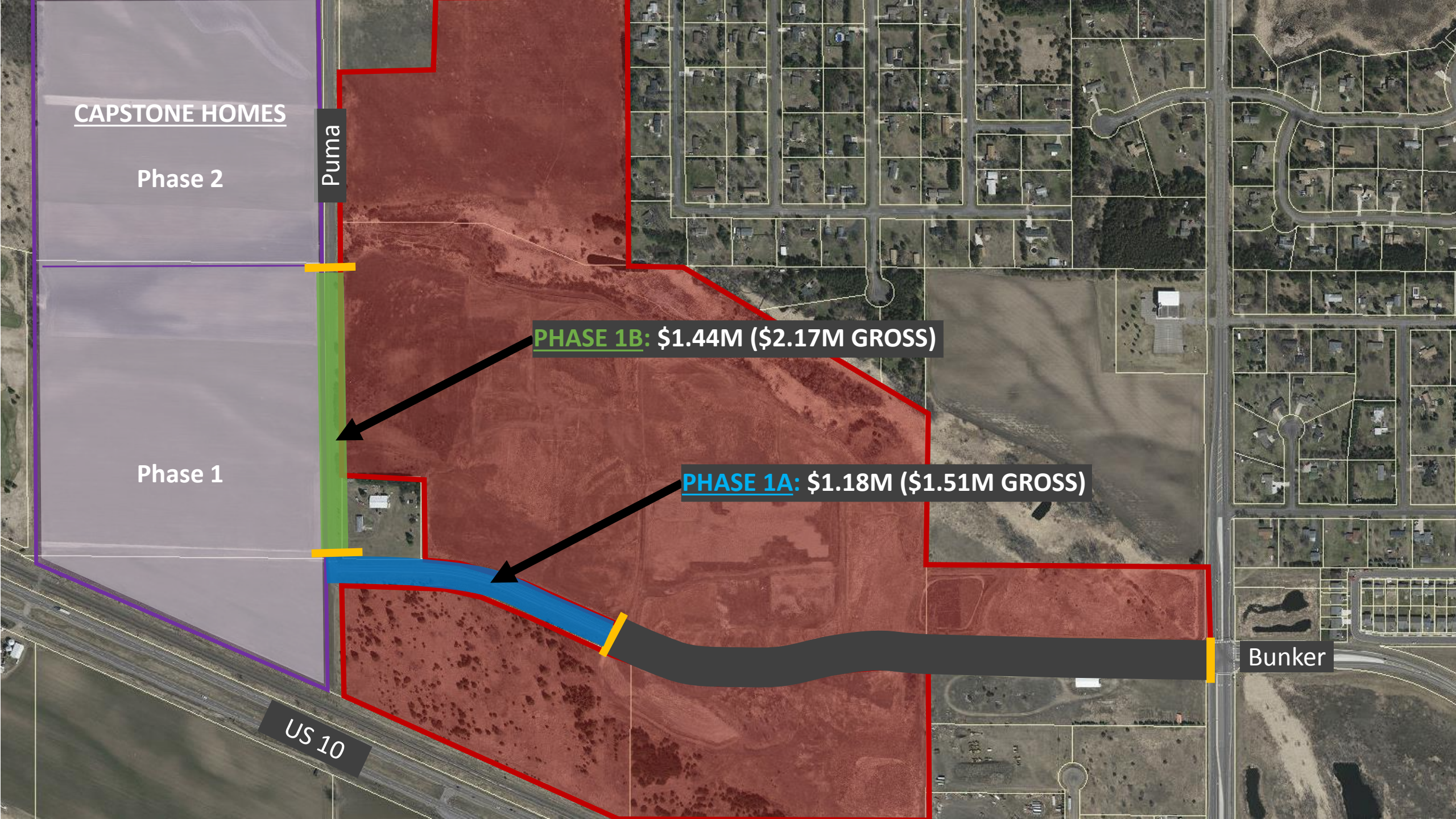
PHASE 1B: \$1.44M (\$2.17M GROSS)

Phase 1

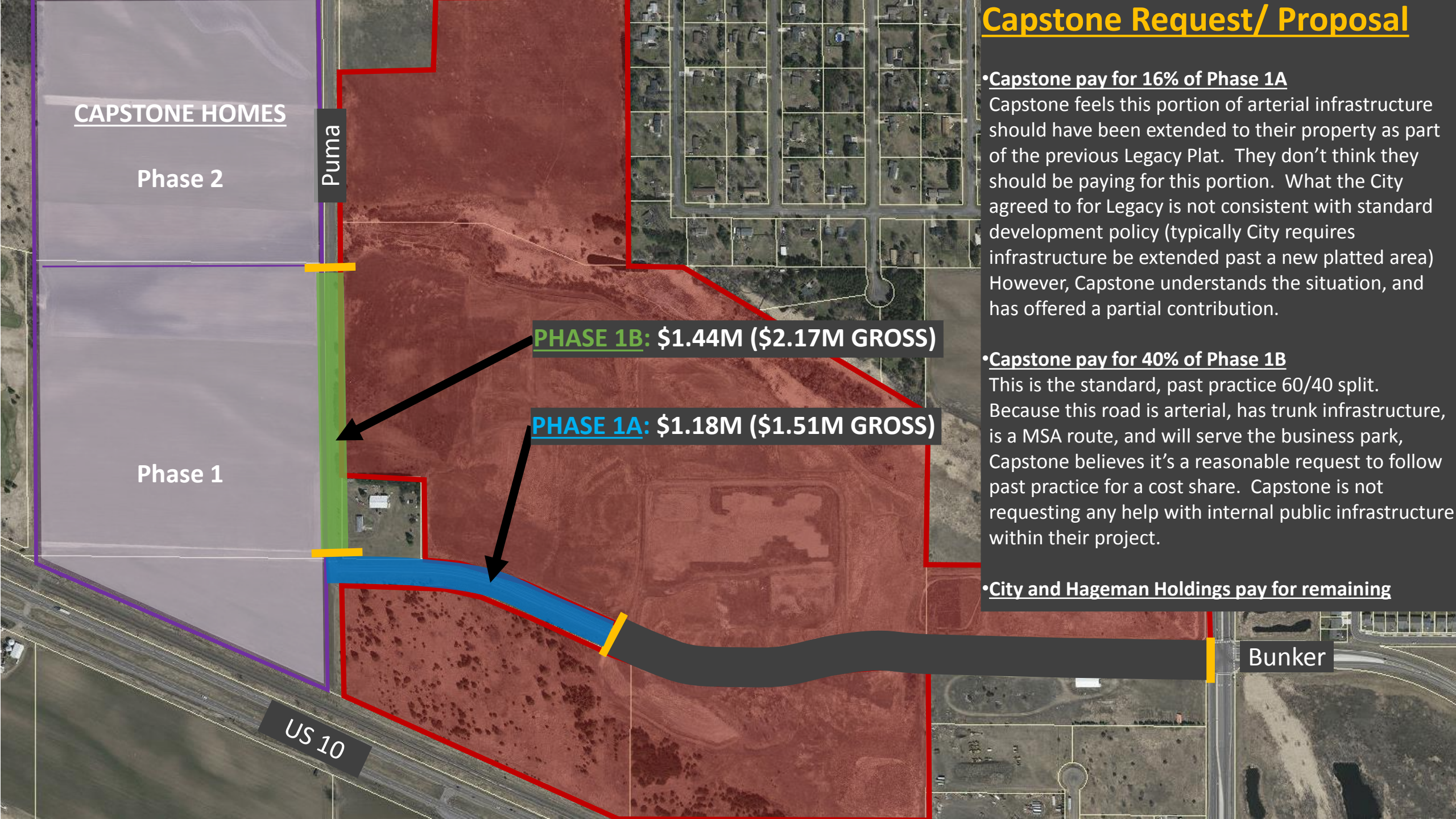
PHASE 1A: \$1.18M (\$1.51M GROSS)

Bunker

US 10



Capstone Request/ Proposal



CAPSTONE HOMES

Phase 2

Puma

Phase 1

PHASE 1B: \$1.44M (\$2.17M GROSS)

PHASE 1A: \$1.18M (\$1.51M GROSS)

US 10

Bunker

- Capstone pay for 16% of Phase 1A
Capstone feels this portion of arterial infrastructure should have been extended to their property as part of the previous Legacy Plat. They don't think they should be paying for this portion. What the City agreed to for Legacy is not consistent with standard development policy (typically City requires infrastructure be extended past a new platted area) However, Capstone understands the situation, and has offered a partial contribution.
- Capstone pay for 40% of Phase 1B
This is the standard, past practice 60/40 split. Because this road is arterial, has trunk infrastructure, is a MSA route, and will serve the business park, Capstone believes it's a reasonable request to follow past practice for a cost share. Capstone is not requesting any help with internal public infrastructure within their project.
- City and Hageman Holdings pay for remaining

CAPSTONE HOMES

Phase 2

Puma

Phase 1

US 10

Bunker

Capstone Request/ Proposal

PHASE 1B: \$1.44M (\$2.17M GROSS)

- City 60% (864K)
- Capstone 40% (576K)

PHASE 1A: \$1.18M (\$1.51M GROSS)

- City 60% (708K)
- Capstone 16% (188K)
- Hageman 24% (283K)

