

Tim Gladhill

From: Kent Roessler <kent@paxmar.com>
Sent: Monday, June 19, 2017 11:19 AM
To: Tim Gladhill
Cc: Alan Roessler; Philip Rondeau; Pankratz, Brian L. @ Minneapolis
Subject: Lot layout on east end and adjacent values
Attachments: Property values of neighbors.pdf; East side Lot Comparison Sketch.pdf

Tim

We laid out east end to show existing zoning and what would be allowed alongside of our proposal. As you can see we net 3 extra lots which helps pay for puma.

We also pulled the values from Anoka County Assessor dept for 2017 values. Pretty hard to back up a \$400k 80' lot build to a bunch of \$200k properties.

Please add these to your packets and if we have time I would like to calculate a cost comparison to add for total build/revenue for city. Please let me know what cut off time for packets will be.

Thanks

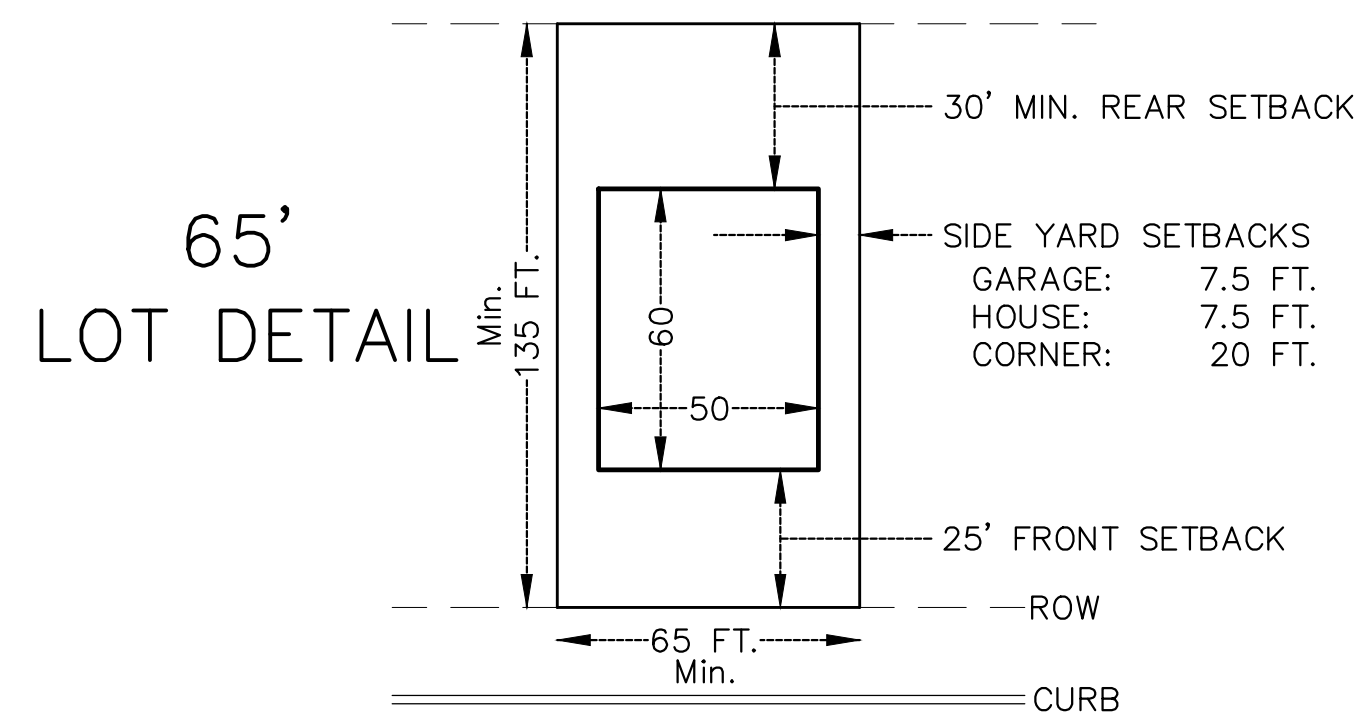
Kent Roessler

Cell (612) 242-5051 | Fax (763) 753-9812

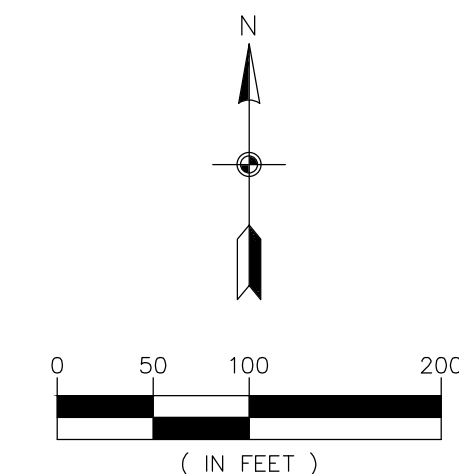
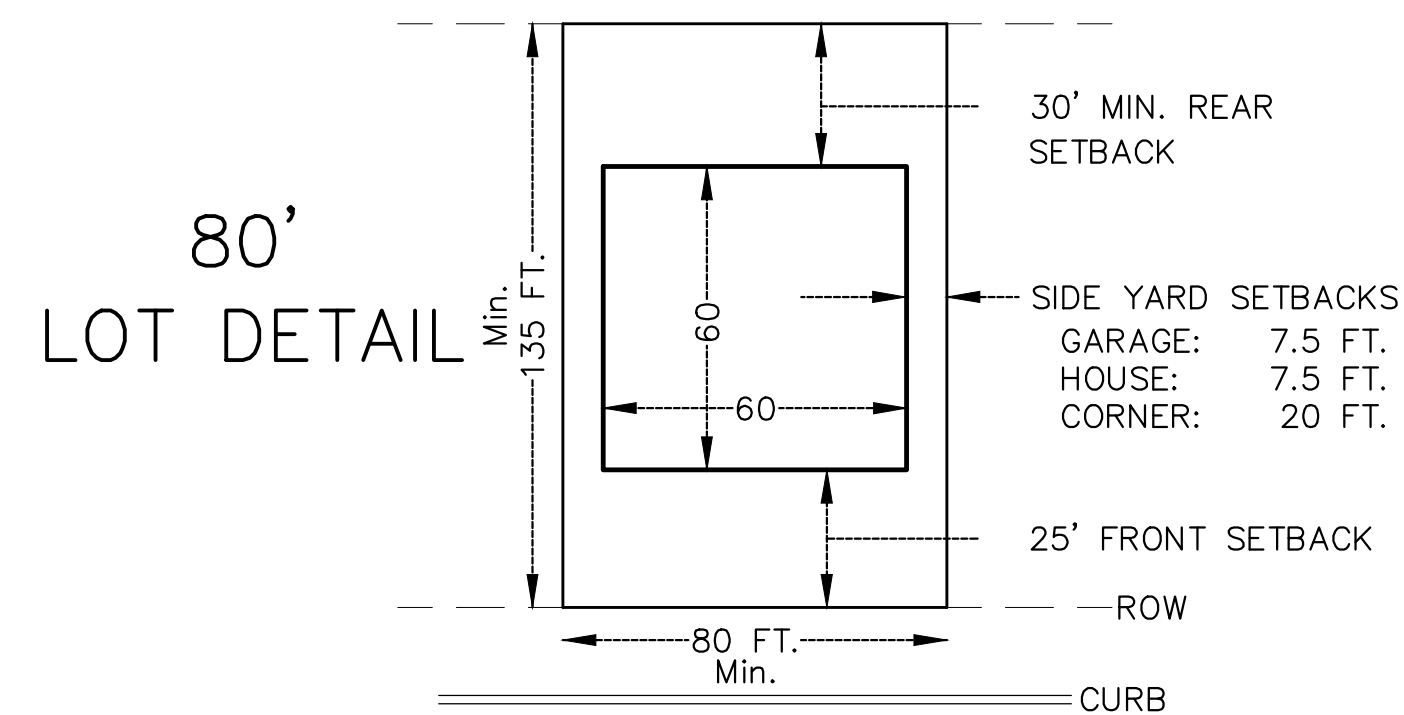
www.paxmar.com | kent@paxmar.com

PAXMAR®

PROPOSED PUD ZONING



R-1 ZONING



LOT EXHIBIT

NORTH FORK MEADOWS
Ramsey, Minnesota

PAXMAR
3495 Northdale, Suite 210
Coon Rapids, Minnesota 55448

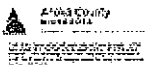
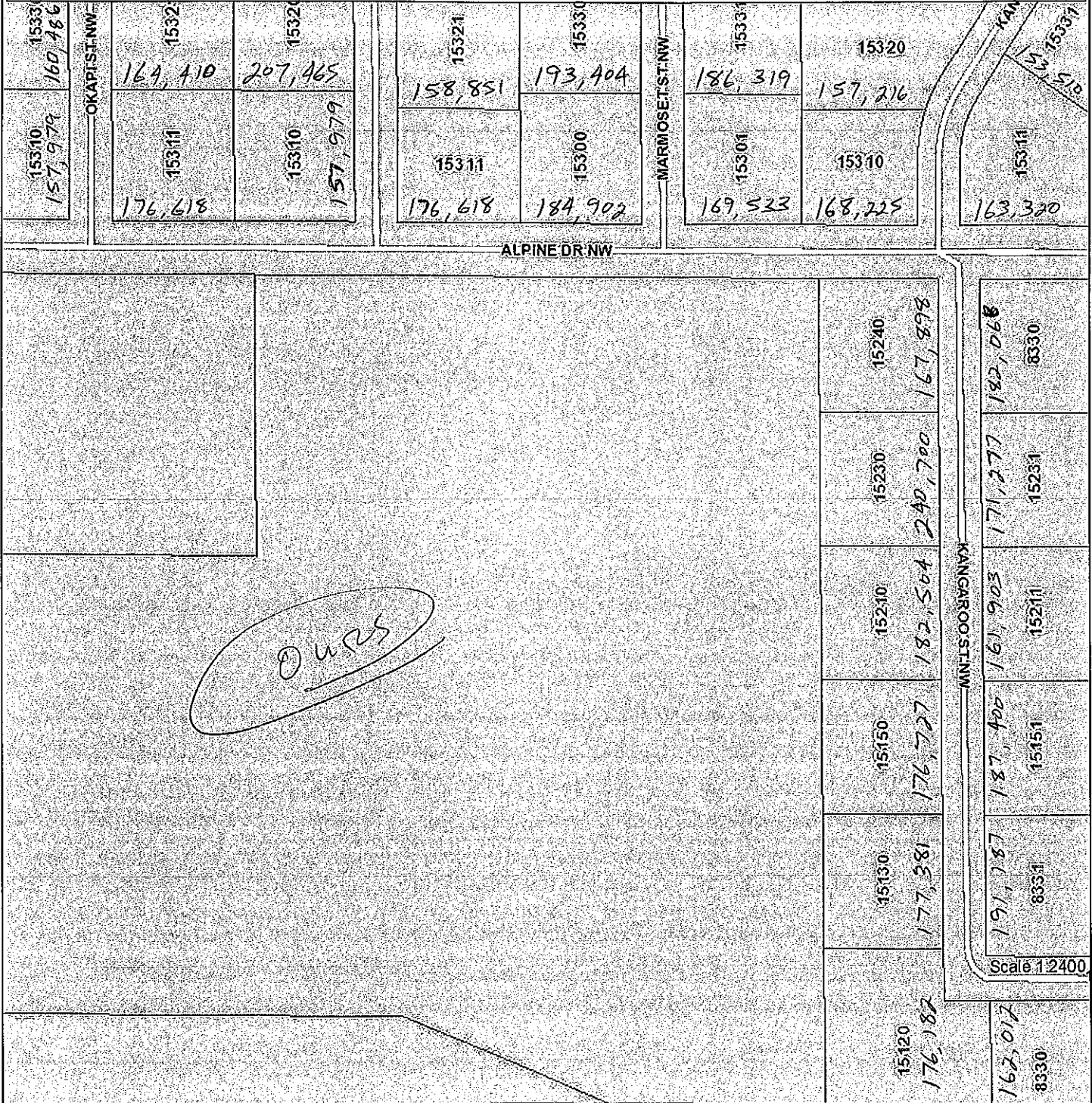
REVISIONS

1.	
2.	
3.	
4.	
5.	
6.	
DRAWN BY:	C#
ISSUE DATE:	06/19/17
FILE NO:	XXX



<Title>

2017 TMTV



Aerial Photo: Flown Spring of 2014





<u>Description</u>	<u>Unit Price</u>	<u>R-1 Zoning</u>	<u>Total R-1</u>	<u>PUD</u>	<u>TOTAL PUD</u>	<u>Notes</u>
<u>Park Dedication and Trail Development</u>						
		Units		Units		
Park Dedication	\$ 2,800.00	66	\$ 184,800.00	149	\$ 417,200.00	
Trail Development	\$ 800.00	66	\$ 52,800.00	149	\$ 119,200.00	
			\$ -		\$ -	
<u>Water and Sewer Fees</u>						
Water Fees - Trunk / Connection	\$ 1,720.00	66	\$ 113,520.00	149	\$ 256,280.00	
Sewer Fees - Trunk / Connection	\$ 1,154.00	66	\$ 76,164.00	149	\$ 171,946.00	
			\$ -		\$ -	
<u>Stormwater Management Fees</u>						
Stormwater Management	\$ 473.00	66	\$ 31,218.00	149	\$ 70,477.00	
			\$ -		\$ -	
<u>Street Light fees</u>						
Three (3) Years Operation and Maintenance	\$ 294.00		TBD		TBD	Fixture Count Needed
Total Development Fees			\$ 458,502.00		\$ 1,035,103.00	
<u>Sewer & Water Charges</u>						
Water Accessibility Charge (WAC)	\$ 1,267.00	66	\$ 83,622.00	149	\$ 188,783.00	
Sewer Accessibility Charge (SAC)	\$ 2,485.00	66	\$ 164,010.00	149	\$ 370,265.00	Collected with Building Permit
SAC/WAC Totals			\$ 247,632.00		\$ 559,048.00	
Proposed Additional City Development Fees			\$ 576,601.00			
Proposed Additional SAC/WAC Fees			\$ 311,416.00			
Total Proposed Additional Fees			\$ 888,017.00			



Project Cost Comparison

North Fork Meadows

<u>Description</u>	<u>R-1 - 66 units</u>	<u>/unit</u>	<u>PUD - 149 units</u>	<u>/unit</u>
Hard Cost - Grading, Pipe, Roads, Etc.	\$ 2,300,000.00	\$ 34,848.48	\$ 2,300,000.00	\$ 15,436.24
10% City Escrow Fee	\$ 230,000.00	\$ 3,484.85	\$ 230,000.00	\$ 1,543.62
Puma St. Extension	\$ 800,000.00	\$ 12,121.21	\$ 800,000.00	\$ 5,369.13
10% City Escrow Fee	\$ 80,000.00	\$ 1,212.12	\$ 80,000.00	\$ 536.91
Engineering	\$ 330,000.00	\$ 5,000.00	\$ 521,500.00	\$ 3,500.00
City Fees	\$ 458,502.00	\$ 6,947.00	\$ 1,035,103.00	\$ 6,947.00
	\$ 4,198,502.00	\$ 63,613.67	\$ 4,966,603.00	\$ 33,332.91

The cost of each project is substantially similar, regardless of the product developed. The only major deviations are the City Fees and Engineering, which are based per unit.

Our proposal significantly lowers the per unit costs to a point where it is fiscally feasible to move forward.

**Costs do not include any profit margin for the developer or Land cost*



Property Tax Comparison

North Fork Meadows

	R-1 - 80' SF	65' SF Lots	Detached Townhome	PUD
Units	66	56	93	149
Taxable Market Value/unit	\$ 330,000.00	\$ 300,000.00	\$ 225,000.00	
Property Tax/unit (homesteaded)	\$ 4,046.00	\$ 3,643.00	\$ 2,636.00	Total PUD TMV
Total Taxable Market Value	<u>\$ 21,780,000.00</u>	\$ 16,800,000.00	\$ 20,925,000.00	<u>\$ 37,725,000.00</u>

Paxmar Proposed additional Taxable Market Value over and above current zoning

\$ 15,945,000.00

Yearly Property Tax gain if rezoned to Paxmar proposed PUD

\$ 182,120.00

*Tax based on Anoka County estimated tax calculator