

Riverdale Drive Development Initiated Expansion and Safety Improvement Project  
Scenario 4a: Time Sensitive (2020 Approval) Scenario

Total Project Costs	
Anoka County Parcel	\$ 639,750
Pearson Properties Parcel	\$ 1,066,250
<b>Total Project Costs</b>	<b>\$ 1,706,000</b>

Pearson Properties Parcel	
Pro-Rata Frontage Costs	\$1,066,250.00
<i>Potential Funding Sources</i>	
MnDOT LPP Grant Allocation	\$188,000.00
Municipal Contribution to Collector Road	\$200,000.00
<b>Assessment Amount</b>	<b>\$678,250.00</b>

Preliminary Assessment Roll			
Property/Party		Percentage	Assessment Amount
Capstone/Riverstone South		50.00%	\$339,125.00
Dobbs/Commercial/Industrial		50.00%	\$339,125.00
<b>Total</b>		<b>100.00%</b>	<b>\$678,250.00</b>

Total Contribution by Party/Pearson Frontage Only		
Property/Party	Amount	Percentage
City/Public Dollars	\$388,000	36.39%
Capstone/Riverstone South	\$339,125	31.81%
Dobbs/Commercial/Industrial	\$339,125	31.81%
<i>Total</i>	<i>\$1,066,250</i>	<i>100.00%</i>

*Note: Developer believes City's contribution should be 50% for this collector road.*  
*Note: \$121,000 for Interim Sanitary (developer cost)*

Anoka County Parcel	
Roadway Costs	\$639,750.00
MnDOT LPP Allocation	\$522,000.00
<b>Unallocated Public Contribution</b>	<b>\$117,750.00</b>

*Need to determine appropriate funding source.*

Total Project: Public versus Private Dollars		
	Amount	Percentage
MnDOT Grant	\$710,000	42%
City Dollars (including unallocated from County Parcel)	\$317,750	19%
Private Dollars	\$678,250	40%
<b>Total</b>	<b>\$1,706,000</b>	<b>100%</b>

*~60% Public Dollars*

*Note: Developer recommends that they should not be responsible for solving for frontage on Anoka County Property. Feels City's contribution should be higher.*