

PWC and CC Approved Framework (6a Approved via motion on 1/26/21 by CC)

City/Grant Fully Funding County Parcel Project Costs (including ROW)

Area Description	Cost Allocation
County Parcel	\$628,125
County ROW Estimate	\$950,000
Pearson Parcel	\$971,500
Bowers Drive Modifications	\$75,375
Total	\$2,625,000

Note: utilities not included - paid for by Trunk Fees

Sources of Funds						
	County Parcel	Pearson Parcel	%	Bowers Drive	Total	Project %
MnDOT Grant	\$1,250,000	\$0			\$1,250,000	47.6%
City Contribution	\$328,125	\$272,020	28.0%	\$75,375	\$675,520	25.7%
Pearson Contribution		\$349,740	36.0%		\$349,740	13.3%
Capstone Contribution		\$349,740	36.0%		\$349,740	13.3%
	\$1,578,125	\$971,500	100.0%		\$2,625,000	100.0%

Uses (Project Costs)						
	County Parcel	Pearson Parcel	%	Bowers Drive	Total	Project %
Portion of Overall Project	37.5%	58.0%		4.5%	100.0%	
Road, Trail, Storm	\$628,125	\$971,500		\$75,375	\$1,675,000	
ROW	\$950,000				\$950,000	
	\$1,578,125	\$971,500		\$75,375	\$2,625,000	

County Parcel + ROW =

\$1,578,125

Funding Gap

\$0

1/3 of funding gap	\$0.00
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Public vs. Private Dollars

Private (Capstone + Pearson)

\$699,480

27%

Public (City + MnDOT)

\$1,925,520

73%

\$2,625,000

Capstone / Pearson Agreement *	Party	Assessment Amt	%
Private Pearson Parcel Total	Capstone	\$237,823	34%
\$699,480	Pearson	\$461,657	66%

* Assessment amounts based on lineal footage along Riverdale Drive Pearson and Capstone

Talking Points

But for this development, the City would wait until other funding sources closed the gap.

If the Developer desires to accelerate the schedule, the Developer should bring additional dollars to the table.

This project derives a direct benefit to the connection to Highway 10 and associated improvements.

While not technically the Developer's responsibility, the Development relies on a connection through the County Property.

It is not feasible to phase the project.

If the Developer desires to not contribute to off site improvements, the City has less dollars to allocate to the Pearson Frontage.

Minnesota Statute allows the City to assess costs for off-site improvements that are necessary due to development impacts.

Considering contribution to Riverdale Drive + acquisition for open space preservation, City should review financials

Public Works recommended that review of financials (above) is not necessary.

Total City Contribution	\$	675,520
Total Grant Contribution	\$	1,250,000
ROW Cost Estimate	\$	950,000
Project Costs Less County ROW	\$	1,675,000

10.19.21 PWC New Baseline Information 36%, 36%, 28% - No Tree Preservation

City/Grant Fully Fund County Parcel Project Costs (including ROW)

Area Description	Cost Allocation	Lineal Footage	%	City %	Capstone %	Pearson%
County Parcel	\$612,226	1532	35.89%	100%	0	0
County ROW DRAFT	\$283,000	0	0	100%		
Pearson Parcel	\$979,881	2452	57.44%	28.0%	36.0%	36.0%
Bowers Drive Modifications	\$113,893	285	6.68%	100%	0	0
Total	\$1,989,000	4269	100.00%			

Note: utilities not included - paid for by Trunk Fees

Sources of Funds						
	County Parcel	Pearson Parcel	%	Bowers Drive	Total	Project %
MnDOT Grant	\$612,000	\$0			\$612,000	30.8%
City Contribution (HRA)	\$283,226	\$274,367	28.0%	\$113,893	\$671,486	33.8%
Pearson Contribution		\$352,757	36.0%		\$352,757	17.7%
Capstone Contribution		\$352,757	36.0%		\$352,757	17.7%
	\$895,226	\$979,881	100.0%		\$1,989,000	100.0%

Uses (Project Costs)						
	County Parcel	Pearson Parcel	%	Bowers Drive	Total	Project %
Portion of Overall Project	35.9%	57.4%		6.7%	100.0%	
Road, Trail, Storm	\$612,226	\$979,881		\$113,893	\$1,706,000	
ROW	\$283,000				\$283,000	
	\$895,226	\$979,881		\$113,893	\$1,989,000	

County Parcel + ROW =	\$895,226					
				Funding Gap	\$0	1/3 of funding gap \$0.00

Public vs. Private Dollars

Private (Capstone + Pearson)	\$705,514	35%
Public (City + MnDOT)	<u>\$1,283,486</u>	65%
	\$1,989,000	

Capstone / Pearson Agreement *	Party	Assessment Amt	%
Private Pearson Parcel Total	Capstone	\$239,875	34%
\$705,514	Pearson	\$465,639	66%

* Assessment amounts based on lineal footage along Riverdale Drive Pearson and Capstone

Difference from 1.26.21			
Total City Contribution	\$ 671,486		(\$4,034)
Total Grant Contribution	\$ 612,000	\$	(638,000)
ROW Cost Estimate	\$ 283,000	\$	(667,000)
Project Costs Less County ROW	\$ 1,706,000	\$	31,000

Assessment ¹ Amount		Lineal Footage	% Cost			
Roadway	\$ 1,186,000	1,532	35.89%	\$ 612,226	County Parcel	By % of linear foot
Storm	\$ 211,000	2,452	57.44%	\$ 979,881	Pearson Parcel	
Interim Sanitary	\$ 121,000	285	6.68%	\$ 113,893	Bowers Drive/Trunk Highway Improvements	
TH 10 Access	\$ 188,000	4,269	100%	\$ 1,706,000		
Total	\$ 1,706,000					

Trunk Sewer and Water Costs not included

High-level, non-scientific planning level division of costs.