

10.19.21 PWC Presentation Solving for 350K Tree Preservation with HRA and PIR Funding

City/Grant Fully Funding 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%	52.5%	0.0%	47.5%
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	\$514,242	52.5%	\$113,893	\$911,361	45.8%
Pearson Contribution		\$465,639	47.5%		\$465,639	23.4%
Capstone Contribution		\$0	0.0%		\$0	0.0%
	\$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					1/3 of funding gap
				Funding Gap	\$0	\$0.00

Public vs. Private Dollars

Private (Capstone + Pearson)	\$465,639	23%
Public (City + MnDOT)	\$1,523,361	77%
	<u>\$1,989,000</u>	

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

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

Capstone Tree Preservation Credit (Pearson)	\$ 239,875	HRA	Pay for Capstone Assessment (above)
Additional City Contribution (to Capstone)	\$ 110,125	PIR	Payment to Capstone
Tree Preservation Reconciliation	\$ 350,000		

Difference from 1.26.21			
Total City Contribution**	\$ 911,361		\$235,841
Total Grant Contribution	\$ 612,000	\$	(638,000)
ROW Cost Estimate	\$ 283,000	\$	(667,000)
Project Costs Less County ROW	\$ 1,706,000	\$	31,000

** This includes 350 K Tree Preservation