

Riverdale Drive Development Initiated Expansion and Safety Improvement Project
 Scenario 4d: Time Sensitive (2020 Approval) Scenario w/Public Works Committee Recommendation

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

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
Assessment Amount	\$678,250.00

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

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

To be split evenly between City, Pearson, Capstone per PWC

Total Contribution by Party: Cost Share with Pearson and Capstone						
Property/Party	Pearson Frontage		Anoka County Frontage		Total	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
City/Public Dollars	\$388,000	36.39%	\$39,250	33.3%	\$427,250	36.1%
Capstone/Riverstone South	\$339,125	31.81%	\$39,250	33.3%	\$378,375	32.0%
Dobbs/Commercial/Industrial	\$339,125	31.81%	\$39,250	33.3%	\$378,375	32.0%
Total	\$1,066,250	100.00%	\$117,750	100.0%	\$1,184,000	100.0%

Total Project: Public versus Private Dollars			
	Amount	Percentage	
MnDOT Grant	\$710,000	42%	
City Dollars (including unallocated from County Parcel)	\$239,250	14%	~56% Public Dollars
Private Dollars	\$756,750	44%	
Total	\$1,706,000	100%	

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