

Offer Comparison for Centra and Capstone 7.31.23

	Centra 103	Capstone 130	Capstone 115
Land Acreage	16.3	16.6	16.3
Number of Units	103	130	115
Per Unit Lot Price	\$ 6,214	\$ 6,100	\$ 6,100
Sales Price / unit (Average)	\$ 370,000	\$ 335,000	\$ 335,000
Assessed Value / unit (Average) (85%)	\$ 314,500	\$ 284,750	\$ 284,750
Townhome Unit Type	Detached	Attached	Attached
Unit SF	1742 - 1875	1500-1800	1500-1800
Bedrooms / Bath	3/4 beds 2.5 bath	3 bed and 3 bath	3 bed and 3 bath
Garage	2 car	2 car	2 car
Land Offer	\$ 640,042	\$ 793,000	\$ 701,500
Park Dedication (2023 rates)	\$ 463,500	\$ 585,000	\$ 517,500
Trail Development (2023 Rates)	\$ 154,500	\$ 195,000	\$ 172,500
Water Trunk (2023 Rates)	\$ 206,927	\$ 261,170	\$ 231,035
Sewer Trunk (2023 Rates)	\$ 138,947	\$ 175,370	\$ 155,135
Stormwater Mgmt (2023 Rates)	\$ 55,002	\$ 69,420	\$ 61,410
Development Fee Total (less below)	\$ 1,018,876	\$ 1,285,960	\$ 1,137,580
Cost for Storm Water Pond in lieu of building	TBD	TBD	TBD
Street signs (Based on Development)	TBD	TBD	TBD
Sureties and Inspection Fees (based on project costs)	TBD	TBD	TBD
SAC (time of permit) 2023 rates Sub. To change	\$ 255,955	\$ 323,050	\$ 285,775
WAC (time of permit) 2023 rates Sub. to change	\$ 152,543	\$ 192,530	\$ 170,315

Funds Received by City

Closing / Final Plat / Development Agreement	\$ 1,658,918	\$ 2,078,960	\$ 1,839,080
Park Dedication Deduct Request	\$ -	\$ (360,900)	\$ (319,257)
Net Proceeds and Development Fees	\$ 1,658,918	\$ 1,718,060	\$ 1,519,823
Total Revenue per Square foot	\$ 2.34	\$ 2.38	\$ 2.14
WAC (time of building permit) 2023 rates (Total)	\$ 152,543	\$ 192,530	\$ 170,315
TIF Projection Annual	\$ 243,312	\$ 276,542	\$ 242,912
TIF Projection Total	\$ 3,406,368	\$ 3,595,051	\$ 3,157,861

Other Costs

Fill piled on site for filling of Wetland 2	0	TBD	0
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Additional Costs

Tree removal, grubbing (actual)	\$ 287,000	\$ 287,000	\$ 287,000
Fill, Soil compaction, Grading (Estimate)	\$ 858,800	\$ 858,800	\$ 858,800
Zeolite St (F-2) (Estimate)	\$ 1,085,000	\$ 1,085,000	\$ 1,085,000
W. Ramsey Parkway (A-2)	\$ 1,283,000	\$ 1,283,000	\$ 1,283,000
W. Ramsey Parkway (A-2) (Dev Contribution)	\$ (256,600)	\$ (256,600)	\$ (256,600)
Net (TIF / Purchase Price)	\$ 789,210	\$ 1,130,851	\$ 602,161