

Summary of Development Proposals 3.24.23

Capstone Homes Project 1

168 - 2 Story Townhomes
For Sale - Owner Occupied
23.7 Gross Acres
+/- 18 acres developed
\$300,000 - \$335,000 - Price Point
Homeowners Association
3 bedrooms, 3 bathrooms
1,500-1,800 SF
Enhanced Architecture along Bunker Lake Blvd
Developer to work through process to fill Wetland 2, portion of Wetland 1 and move pond
\$275,000 - Tax Assessed Valuation per Unit
46,200,000 Total Tax Valuation
\$3,046 - Estimated Taxes per Unit (1A Homestead)
\$2,420 - Local Taxes per Unit
\$511,728 - Annual Estimated Taxes Upon Project Completion (1A Homestead) (less wetland and pond acreage)
\$406,560 - Annual LOCAL Tax Estimate Upon Project Completion (1A - Homestead) (less wetland and pond acreage)

Centra Homes Project 2

147 - 2 Story Townhomes
For Sale - Owner Occupied
23.7 Gross Acres
All Wetland filled and pond solved for
For Sale - Owner Occupied
\$350,000 - \$400,000 - Price Point
Homeowners Association
3 - 4 bedrooms, 2.5 bathrooms
1,742-1,875 SF
Developer to work through process to fill Wetland 2, Wetland 1 and move / solve for pond
\$325,000 - Tax Assessed Valuation per Unit
47,775,000 Total Tax Valuation
\$3,663 - Estimated Taxes per Unit (1A Homestead)
\$2,923 - Local Taxes per Unit
\$538,461 - Annual Estimated Taxes Upon Project Completion (1A Homestead) (less wetland and pond acreage)
\$429,681 - Annual LOCAL Tax Estimate Upon Project Completion (1A - Homestead) (less wetland and pond acreage)

Norhart (Projects 1 and 2)

3.2 Acre Lot
150 Unit, Mixed Use, 5 Story, Market Rate Apartment
Norhart glass corner feature
Multiple Building Amenities - See Narrative
Multiple Unit Amenities - See Narrative
Multiple Exterior Amenities - See Narrative
5,000 SF ground level retail space (i.e Jimmy Johns, Jamba Juice, Coffee Shop)
Heated Underground Parking Available
\$37,500,000 - Tax Assessed Valuation Estimate (250K/Unit)
\$517,000 - Annual Taxes (4A - Apartment)
\$432,000 - Local Taxes (4A - Apartment)

Capstone Homes Project 2 (reserve retail)

137 - 2 Story Attached Townhomes
For Sale - Owner Occupied
3.0 Acres reserved for retail to be retained by City
23.7 Gross Acres
+/- 18 acres developed
\$300,000 - \$335,000 - Price Point
Homeowners Association
3 bedrooms, 3 bathrooms
1,500-1,800 SF
Enhanced Architecture along Bunker Lake Blvd
Developer to work through process to fill Wetland 2, portion of Wetland 1 and move pond
\$275,000 - Tax Assessed Valuation per Unit
42,000,000 Total Tax Valuation
\$3,046 - Estimated Taxes per Unit (1A Homestead)
\$2,420 - Local Taxes per Unit
\$417,302 - Annual Estimated Taxes Upon Project Completion (1A Homestead) (less wetland and pond acreage)
\$331,540 - Annual LOCAL Tax Estimate Upon Project Completion (1A - Homestead) (less wetland and pond acreage)

Centra Homes Project 1 (reserve retail)

124 - 2 Story Townhomes
For Sale - Owner Occupied
23.7 Gross Acres
All Wetland filled and pond solved for
For Sale - Owner Occupied
\$350,000 - \$400,000 - Price Point
Homeowners Association
3 - 4 bedrooms, 2.5 bathrooms
1,742-1,875 SF
Developer to work through process to fill Wetland 2, Wetland 1 and move / solve for pond
\$325,000 - Tax Assessed Valuation per Unit
40,300,000 Total Tax Valuation
\$3,663 - Estimated Taxes per Unit (1A Homestead)
\$2,923 - Local Taxes per Unit
\$454,212 - Annual Estimated Taxes Upon Project Completion (1A Homestead) (less wetland and pond acreage)
\$364,560 - Annual LOCAL Tax Estimate Upon Project Completion (1A - Homestead) (less wetland and pond acreage)

Large Format Retail Development (very preliminary interest shown)

(Potential users - Walmart, Target, Fleet Farm, Hy-Vee, Menards, Home Depot, Lowes or others)
Might be visibility and or access issues
Room for other smaller users possible
Approximately 15-20 Acres
\$12-16M Estimated Tax Assessed Value
\$368,000 - \$491,000 Annual Taxes (3A)
\$250,000 - \$340,000 Local Taxes + FD