

	<b>C.D. Smith</b>		<b>Gebhardt</b>		<b>T. Wall</b>
Land take down	15 month option, purchase entire site		15 month option, purchase entire site		12 month option, purchase entire site
Purchase Price	\$ 3,136,000		\$ 3,136,000		\$ 2,950,300
Purchase Price / SF	\$ 16.00		\$ 16.00		\$ 15.05
Land Price / Res Unit	\$ 15,680		\$ 11,969		\$ 10,244
<b>TIF Request</b>	<b>\$ 9,501,888</b>		<b>\$ 7,874,314</b>		<b>\$ 4,000,000</b>
Est. Value (per respondent)	\$ 40,117,000		\$ 41,264,510		\$ 40,500,000
Guaranty	LLCs for Condo "A" and "C" would guaranty TIF loans		Consistent with City of Madison TIF Policy; Developer shall guaranty increment		To be negotiated
Additional Notes	CD Smith to construct parking ramp and sell to City for \$13 mm. City will lease ramp back to CD Smith condos "A" and "C"		Developer will provide equity equal or greater to TIF request.		
	Request City to waive Park Fee in lieu of dedication (est. \$470,000)				
	Request to use TIF to lower rental rates for office and commercial space				

<b>Analysis Based Upon Respondent's Estimated Value</b>					
Estimated total TIF generated	\$ 5,616,380		\$ 5,777,031		\$ 5,670,000
Estimated 50% of TIF	\$ 2,808,190		\$ 2,888,516		\$ 2,835,000
<b>Estimated % of TIF</b>	<b>169%</b>		<b>136%</b>		<b>71%</b>
<b>Analysis Based Upon City Assessor's Estimated Value</b>					
<b>City Assessor's Estimated Value</b>	<b>\$ 49,400,000</b>		<b>\$ 45,800,000</b>		<b>\$ 35,000,000</b>
Estimated TIF generated	\$ 6,916,000		\$ 6,412,000		\$ 4,900,000
50% of Est. TIF Inc. Rev.	\$ 3,458,000		\$ 3,206,000		\$ 2,450,000
<b>Estimated % of TIF</b>	<b>137%</b>		<b>123%</b>		<b>82%</b>

NOTE: All development teams have requested that the project site be placed in a new TID to provide the longest possible payback period. The existing TID #36 has outstanding debts. Removing this project site and placing it in a new TID will make it difficult for TID #36 to pay back its debts.

<b>Additional Sustainable Costs (Gebhardt)</b>	Low estimate	high estimate
Geothermal	\$ 180,000	\$ 2,100,000
Expanded Production Roof Farm	(included)	\$ 2,700,000
Condenser Heat Reclamation Systems	\$ 500,000	\$ 750,000
Photovoltaic cells (base system in project budget; additional costs shown for more intensive system)	\$ 300,000	\$ 500,000
All condos to "Passiv Haus standards"	\$ 210,000	\$ 320,000
Grey Water Filtration	\$ 1,700,000	\$ 1,700,000
<b>Total</b>	<b>\$ 2,890,000</b>	<b>\$ 8,070,000</b>