

Optional information related to specific incentives, if requested:					
Parcel Information					
Parcel Acreage					123.7
Net Developed Acres	Owner Occupied		304		42.47
	Rental		390		16.99
Net Dwelling Units Per Acre (Owner Occupied Only)					7.2
Monthly Holding Cost of Land					0
Density Bonus Information					
Neighborhood Plan Unit Projection	Density Range	Du/acre	Net Acres		Units
	1-8	6	50.99		306
	8-15	12.5	5.28		66
Total Neighborhood Plan Units					372
Total Development Plan Units					304
IZ Units Required					46
Bonus units above base density (provided by Planning Unit)					0
Bonus units that are IZ units		15% of bonus units			0
Net market rate bonus units					0
Park Fee Information					
Park Fee Credit					\$ -
Park Maintenance Cost per Year					\$ -
Park Maintenance Length	Years				0
Park Dedication Information					
Park Dedication Reduction	Square Feet				0
Fee In Lieu of Valuation	\$/sq.ft				\$ -
Reduction in Parking Construction					
Average cost of parking stalls					\$ -
Parking Stall Reduction					0
Extra Floor Information					
Number of bonus Units					0
Average Value of Bonus Units					\$ -
IZ Free Zone					
IZ Free Zone Number of Units (Plat)		Maximum 20%			23
IZ Free Zone Number of Units (Building)					0
IZ Shift					
Number of s-f IZ units switch to attached units		Maximum 75%			15
Residential Parking Permits					
Parking Stall Market Value					\$ -
Parking Permits Granted					0
Advanced Neighborhood Plan/Expedited Review					
Number of months saved in entitlement versus "normal process"					0
Neighborhood Planning Cost					\$ -
Modified Neighborhood Plan					
Bonus units in Modified Neighborhood Plan					0
Average Value of Bonus Units					\$ -
Reduced Street Width					
Length of Reduced Street Width	Linear Feet				8,417
Cost per linear foot "standard street"					\$ 107.00
Cost per linear foot "narrow street"					\$ 101.00
Other					

II. CALCULATION OF 'GAP'					
1. Sum of sales differential between Market Rate and IZ units.					
					\$ (4,760,653.00)
III. INCENTIVES CALCULATION:					
	Assumed Margin	City Share	Cost Portion	Incentive value	Comments
A. Density Bonus (excludes bonus floor or modified plan)					
1.) Land cost coverage for units		50%	21%	\$ -	NA
2.) Opportunity for greater margin provided in bonus market rate units	11.50%	50%		\$ -	NA
B. Park Fee Reduction					
C. Parkland Dedication Reduction					
D. Reduction in Parking Requirement (Cost to Build)					
E. Cash subsidy to lower income IZ units					
F. Cash subsidy to Projects <49 s-f or >4 stories w/ underground parking					
G. Extra floor in downtown design zone					
1.) Land cost coverage for bonus market rate units on bonus floor only		50%	21%	\$ -	
2.) Opportunity for greater margin provided in bonus market rate units	11.50%	50%		\$ -	NA
H. 20% IZ Free Zone: Building					
I. 20% IZ Free Zone: Plat					
City share of assumed margin of 15% of 20	11.50%			\$ 2,290.51	
J. 75% SF to MF IZ Unit Shift					
K. Residential Parking Permits (revenue gained by lease)					
L. Advance neighborhood plan					
M. Expedited Review					
N. Modification of Neighborhood Plan					
1.) Land cost coverage for modified neighborhood units		50%	21%	\$ -	NA
2.) Opportunity for greater margin provided in bonus market rate units	11.50%	50%		\$ -	NA
O. Reduced Street Widths					
P. Other:					
SUM TOTAL OF VALUE OF INCENTIVES				\$	1,807,841.51
IV. IZ EVALUATION SUMMARY					
'Gap'				\$	(4,760,653.00)
Incentives				\$	1,807,841.51
Difference				\$	(2,952,811.49)
(Note: Positive number indicates value of incentives outweighs calculated costs.)					
Minimum Threshold				\$	238,032.65
Over/Under adjustment				\$	(2,714,778.84)

Average price per unit:	\$	306,830.55
Expected IZ units	\$	-
Payment in lieu at 10% of value	\$	122,732.22