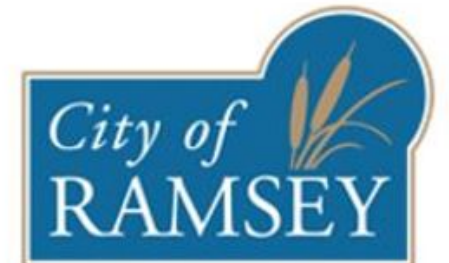
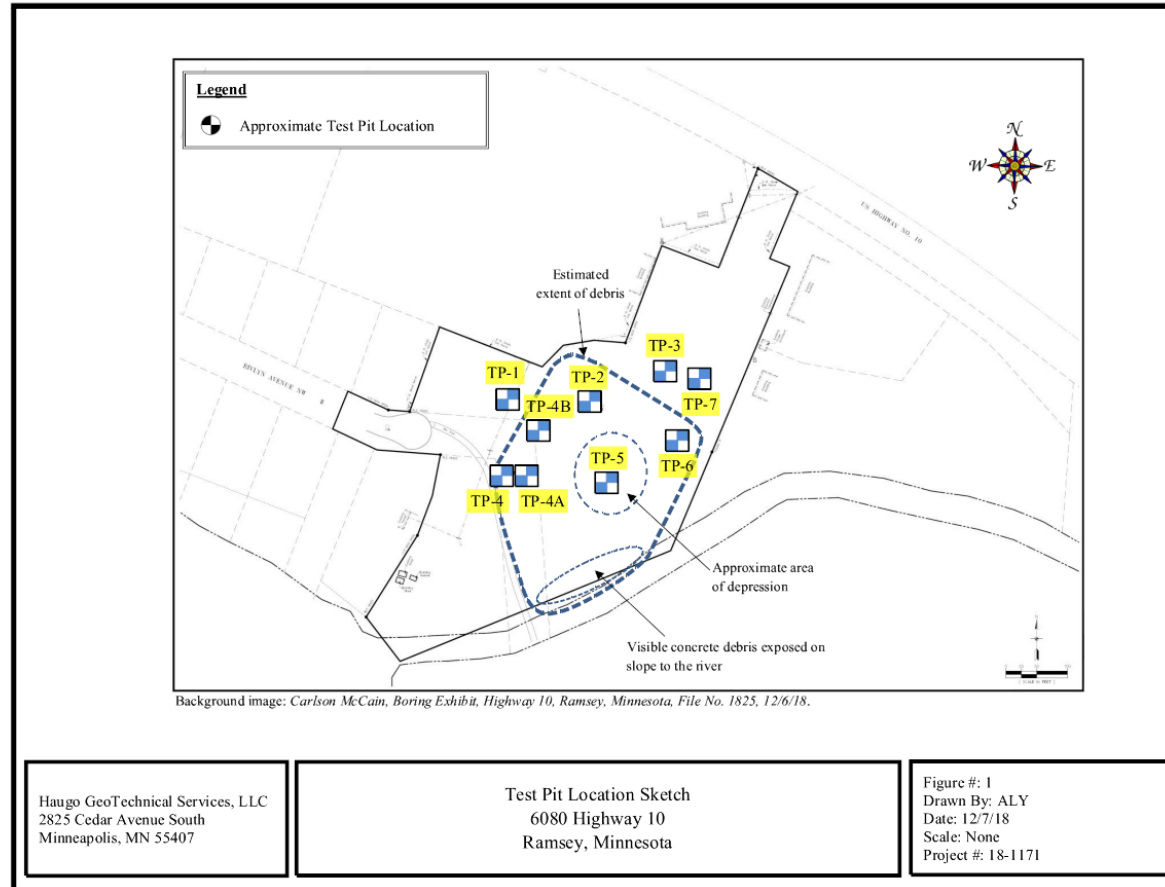


RIVER WALK VILLAGE CLEAN UP GRANT REQUEST

City Council
April 23, 2019

THE CLEAN UP



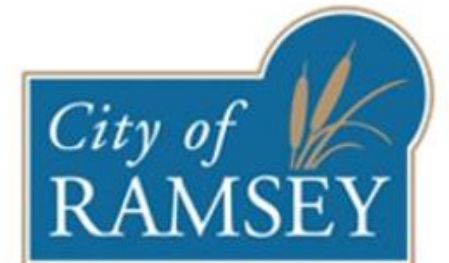
LOCAL CONTRIBUTION AND GRANT OPPORTUNITIES

Costs

Total Engineering and Design	\$74,048
Total Construction	\$895,476
Total	\$969,524

Sources

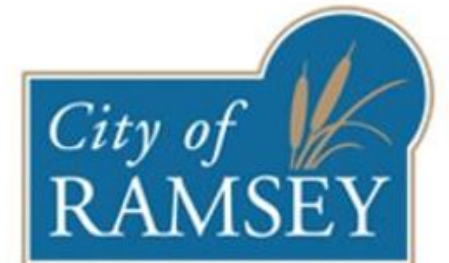
DEED	\$727,143
Metropolitan Council	\$126,038
Local (City, Developer, or Combo)	? (\$116,342)



PER LOT DEVELOPMENT COSTS

Development Costs	\$48,571
Cleanup Costs	\$69,214
Development Fees	\$6,533
Total	\$124,319

- Typical comparable lot sale = \$50,000 to \$75,000.
 - May allow for higher sale value based on proximity to Mississippi River and other amenities.

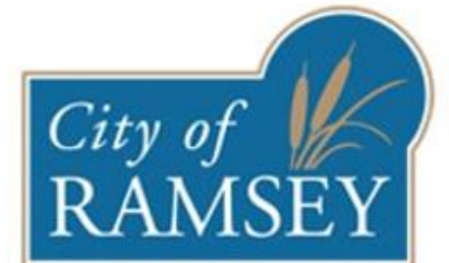


ALTERNATE PER LOT DEVELOPMENT COSTS

CITY CONTRIBUTION: 100% CITY/ANOKA COUNTY HRA

Development Costs	\$48,571
Cleanup Costs (Developer)	\$0
Development Fees	\$6,533
Total	\$55,105

- Typical comparable lot sale = \$50,000 to \$75,000.
 - May allow for higher sale value based on proximity to Mississippi River and other amenities.

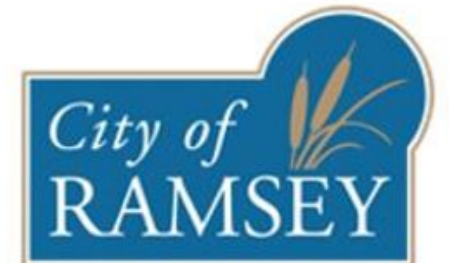


ALTERNATE PER LOT DEVELOPMENT COSTS

CITY/DEVELOPER COST SHARE

Development Costs	\$48,571
Cleanup Costs (Developer)	\$20,000
Development Fees	\$6,533
Total	\$75,104

- Typical comparable lot sale = \$50,000 to \$75,000.
 - May allow for higher sale value based on proximity to Mississippi River and other amenities.



RETURN ON INVESTMENT – FULL CITY CONTRIBUTION (PAYBACK PERIOD)

- 12 – 15 Years (conservative estimate)
- As soon as 8 years

