GRAIN BELT MARSHALL STREET SITE PROPOSALS - SUMMARY

Development Team	NAME	NAME	NAME	NAME
Developer	**Collaborative Design Group**	**Everwood Development**	**Griffin Companies**	**Diversified Equities Corporation**
Architect	Collaborative Design Group	Kass Wilson	AWH Architects	Miller Hansen Architects
General Contractor	Ryan Construction	TBA	JE Dunn	Weis Builders

HOUSING PARCEL

					SCENARIO #1	SCENARIO #2	SCENARIO #3
Housing	Type/Units	RENTAL: NA Market rate Affordable 50% Affordable 60% Affordable 80% TOTAL UNITS	RENTAL: Market rate 150 Affordable 30% Affordable 50% Affordable 60% Affordable 80% TOTAL UNITS 150	RENTAL: Market rate 115 Affordable 30% Affordable 50% 28 Affordable 60% Affordable 80% TOTAL UNITS 143	RENTAL: Market rate 75 Affordable 30% Affordable 50% Affordable 60% 50 Affordable 80% TOTAL UNITS 125	RENTAL: Market rate 30 Affordable 30% 12 Affordable 50% Affordable 60% 83 Affordable 80% TOTAL UNITS 125	RENTAL: Market rate 100 Affordable 30% Affordable 50% 25 Affordable 60% Affordable 80% TOTAL UNITS 125
	Development Cost	$	**$23,381,399**	**$20,346,452**	**$20,235,688**	**$20,205,550**	**$20,263,290**
	Parking spaces	NA	150 underground spaces	66 underground; 82 surface.	125 underground; 25 surface spaces.	125 underground; 25 surface spaces.	125 underground; 25 surface spaces.
	Public Funds	$ NA	None	TIF: $2,465,000 Add. Gap; $2,500,000 **Total: $4,965,000**	TIF: $1,550,000 Cty. AHIF: 250,000 Cty. TOD: 250,000 LCDA: 650.000 **Total: $2,700,000**	None	TIF/gap: $1,297,187 **Total: $1,297,187**
	Private Funds	$ NA	HUD 221 (d)(4) loan: $20,240,000 L of Credit 809,600 Deferred fee: 2,331,799 **Total: $23,381,399**	Convent. Loan $13,162,000 Defer. Fee 1,000,000 Equity 1,219,452 **Total: $15,381,452**	HRB-HUD 221d.4: $14,711,951 4% TC: $1,950,000 Def. fee: $873,737 **Total: $17,535,688**	HRB-HUD 221d.4: $11,205,550 9% HTC: 9,000,000 **Total: $20,205,550**	MHFA- LMIR $17,086,103 4% HTC: 980,000 Defer. fee: 900,000 **Total: $18,966,103**
	Private /Public Ratio	NA	All private funds	3.1 to 1	6.5 to 1	All private funds	14.6 to 1

LAND	**Purchase Price for Housing Parcel**	$ NA	$1,400,000	$1,400,000	$1,250,000	$1,250,000	$1,250,000

COMMENTS ON HOUSING PROPOSALS:	NA	Developer is not requesting TIF.	Not in full compliance w. affordable units for TIF Hsg District: 20% (25) at 50% or 40% (50) at 60%. Needs 29 units at 50%.	Offer less on land per fewer units. Complies w. affordable units for TIF Hsg District: 20% (25) at 50% or 40% (50) at 60%.	Offer less than $1.4 million since 25 fewer units than 150 assumed in City appraisal.	Offer less on land per fewer units. Complies w. affordable units for TIF Hsg District: 20% (25) at 50% or 40% (50) at 60%.

EXHIBIT 1

GRAIN BELT MARSHALL STREET SITE PROPOSALS - SUMMARY

GRAIN BELT OFFICE BUILDING

	Developer	Collaborative Design	Everwood Development	Griffin Companies	Diversified Equities
Office	Development Cost	**$1,833,838**	**$1,001,000**	**$3,408,379**	**$6,850,026**
	Rehab Cost	$1,274,000	$ 450,000	$2,843,400	$2,450,145
	Parking spaces	20-35 surface spaces	30 surface spaces	39 surface spaces	57 surface spaces.
	Public Funds	None	None	**TIF: $ 420,012**	**TIF: $ 600,000**
	Private Funds	Private loan: $994,725 Hist. & New Market TC: $660,182 Cash: $ 50,000 Deferred Fee: $128,931 **Total: $1,833,838**	Private loan: $825,000 Fed. Hist. TC: 88,000 State Hist. TC: 88,000 **Total: $1,001,000**	Priv. loan $1,900,000 Fed.Hist.TC: 455,756 St. Hist. TC: 455,756 Equity: 76,855 **Total: $2,988,367**	Priv. loan: $1,700.000 New Market Tax Credits: $1,540,000 Historic TC: $1,930,000 Deferred fee: 500,000 Other (TOD/LCDA): 580,026 **Total: $6,250,026**
	Private /Public Ratio	All private funds	All private funds	7.1 to 1	10.4 to 1

LAND	**Price for Office Bldg**	$50,000	$50,000	$150,000	$150,000

COMMENTS ON OFFICE BUILDING PROPOSALS	Offer for Office Bldg. less than asking price; willing to pay $150,000.	Offer for Office Bldg. less than asking price; willing to pay $150,000.	Original offer less than asking price; willing to pay $150,000.	57 parking spaces for Office Bldg/other comm. to support restaurant/events center use.

TOTAL DEVELOPMENT

					SCENARIO #1	SCENARIO #2	SCENARIO #3
Summary	**Total Develop. Cost**	**$1,833,838**	**$24,382,399**	**$23,754,831**	**$27,085,714**	**$27,055,576**	**$27,113,316**
	Public Funds		None	TIF: $2,885,012 Add. Gap: 2,500,000 **Total: $5,385,012**	TIF: $2,150,000 Cty. AHIF: 250,000 Cty. TOD: 250,000 LCDA: 650,000 Other 580,026 **Total: $3,880,026**	TIF: $600,000 **Total: $600,000**	TIF: $ 600,000 Add. Gap: $1,297,187 **Total: $1,897,187**
	Private Funds	Private loan: $994,725 Hist. & New Market TC: $660,182 Cash: $ 50,000 Deferred Fee: $128,931 **Total: $1,833,838**	Private loan: $21,065,000 Letter of Credit: 809,000 Equity 2,331,799 Fed. Hist. TC: 88,000 State Hist. TC: 88,000 **Total: $24,382,399**	Priv. loans $15,062,000 Fed. Hist.TC: 455,756 St. Hist. TC: 455,756 Equity: 1,396,307 Defer. Fee 1,000,000 **Total: $18,369,819**	HRB-HUD 221d.4: $14,711,951 Comm. Loan: 1,700,000 4% HTC: 1,950,000 N.M. TC: 1,540,000 Hist. TC: 1,930,000 Defer fee: 1,373,737 **Total: $23,205,688**	HRB-HUD 221d.4: $11,205,550 Comm. Loan: 1,700,000 7% HTC: 9,000,000 N.M. TC 1,540,000 Hist. TC: 1,930,000 Other 580,026 Defer Fee 500,000 **Total: $26,455,576**	MHFA-LMIR $17,086,103 Comm. loan: 700,000 4% HTC: 980,000 N.M. TC 1,540,000 Hist. TC 1,930,000 Defer Fee 1,400,000 Other 580,026 **Total: $25,216,129**
	Priv./Public Ratio	All private funds	All private funds	3.4 to 1	6 to 1	44 to 1	13.3 to 1
LAND	**Tot. Purchase Price**	$50,000	$1,450,000	$1,550,000	$1,400,000	$1,400,000	$1.400,000