

ATTACHMENT B

CRAFT URBAN DEVELOPMENT COST COMPARISON SUMMARY

10/25/2021

					Global Power 2019 Estimate (NO ARPA)*
	Original RDA		Amended RDA		
SOURCES					
Developer Equity	\$	300,000	\$	300,000	\$ 585,000
City Loan	\$	600,000	\$	600,000	\$ 600,000
City Grant/ARPA					
Finish Line	\$	100,000	\$	100,000	\$ 100,000
Developer Land	\$	150,000	\$	150,000	\$ 150,000
TOTAL	\$	1,150,000	\$	1,150,000	\$ 1,435,000
USES					
Construction	\$	725,000	\$	655,000	\$ 874,000
Soft Costs	\$	141,000	\$	110,000	\$ 158,000
Working Capital/FFE	\$	100,000	\$	200,000	\$ 250,000
Developer Land	\$	150,000	\$	150,000	\$ 150,000
TOTAL	\$	1,116,000	\$	1,115,000	\$ 1,432,000

City Land	\$	105,000	\$	105,000	\$	105,000
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TOTAL DEVELOPER EQUITY (with Land) \$ 450,000

*Developer received estimate from General Contractor of what costs would have been for pre-COVII

Total Cost increase from Amended RDA is \$802,000

Total Funding increase from Developer is \$425,000

Total ARPA/City increase is \$350,000

Global Power	
2021 Cost	Increase from
Estimate	Amended RDA

\$	725,000	\$	425,000
\$	600,000	\$	-
\$	350,000	\$	350,000
\$	100,000	\$	-
\$	150,000	\$	-

\$	1,925,000	\$	775,000
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\$	1,179,000	\$	524,000
\$	163,000	\$	53,000
\$	425,000	\$	225,000
\$	150,000		

\$	1,917,000	\$	802,000
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\$	105,000
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\$	875,000
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2019 Costs.