

Northfield Business and Industrial Park - North Site (Phase 1)  
 Estimated Taxable Property Values  
 9/8/2010

Land Use	Building Program	Units	Estimated Market Value		Tax Capacity Value	
			(\$/SF)	Total	Rate	Total
Light Industrial/Industrial	653,400	sf	45	\$ 29,403,000.00	2%	\$ 588,060.00
Office/Institutional	708,000	sf	100	\$ 70,800,000.00	2%	\$1,416,000.00
Retail	72,000	sf	100	\$ 7,200,000.00	2%	\$ 144,000.00
Mixed Use						
retail	15,000	sf	100	\$ 1,500,000.00	2%	\$ 30,000.00
office	100,000	sf	100	\$ 10,000,000.00	2%	\$ 200,000.00
residential	200	units	150,000	\$ 30,000,000.00	1%	\$ 300,000.00
Hotel Accomodations	120	rooms	40,000	\$ 4,800,000.00	2%	\$ 96,000.00
Civic		sf	NA			
High Density Housing	120	units	150,000	\$ 18,000,000.00	1%	\$ 180,000.00
Medium Density Housing	250	units	225,000	\$ 56,250,000.00	1%	\$ 562,500.00
Open Space	NA					
Right of Way	NA					
<b>Total</b>				<b>\$ 227,953,000.00</b>		<b>\$3,516,560.00</b>

Northfield Business and Industrial Park - North Site (Phase 2)  
 Estimated Taxable Property Values  
 9/8/2010

Land Use	Building Program	Units	Estimated Market Value		Tax Capacity Value	
			(\$/SF)	Total	Rate	Total
Light Industrial/Industrial		sf	45	\$ -	2%	\$ -
Office/Institutional	81,675	sf	100	\$ 8,167,500.00	2%	\$ 163,350.00
Retail		sf	100	\$ -	2%	\$ -
Mixed Use						
retail		sf	100	\$ -	2%	\$ -
office		sf	100	\$ -	2%	\$ -
residential		units	150,000	\$ -	1%	\$ -
Hotel Accomodations		rooms	40,000	\$ -	2%	\$ -
Civic	110,000	sf	NA			
High Density Housing		units	150,000	\$ -	1%	\$ -
Medium Density Housing		units	225,000	\$ -	1%	\$ -
Open Space	NA					
Right of Way	NA					
<b>Total</b>				<b>\$ 8,167,500.00</b>		<b>\$ 163,350.00</b>

Northfield Business and Industrial Park - North Site (Phase 3)  
 Estimated Taxable Property Values  
 9/8/2010

Land Use	Building Program	Units	Estimated Market Value		Tax Capacity Value	
			(\$/SF)	Total	Rate	Total
Light Industrial/Industrial	495,000	sf	45	\$ 22,275,000.00	2%	\$ 445,500.00
Office/Institutional	403,000	sf	100	\$ 40,300,000.00	2%	\$ 806,000.00
Retail		sf	100	\$ -	2%	\$ -
Mixed Use						
retail		sf	100	\$ -	2%	\$ -
office		sf	100	\$ -	2%	\$ -
residential		units	150,000	\$ -	1%	\$ -
Hotel Accomodations		rooms	40,000	\$ -	2%	\$ -
Civic		sf	NA			
High Density Housing		units	150,000	\$ -	1%	\$ -
Medium Density Housing		units	225,000	\$ -	1%	\$ -
Open Space	NA					
Right of Way	NA					
<b>Total</b>				<b>\$ 62,575,000.00</b>		<b>\$1,251,500.00</b>

Northfield Business and Industrial Park - North Site (Phase 4)  
 Estimated Taxable Property Values  
 9/8/2010

Land Use	Building Program	Units	Estimated Market Value		Tax Capacity Value	
			(\$/SF)	Total	Rate	Total
Light Industrial/Industrial	762,000	sf	45	\$ 34,290,000.00	2%	\$ 685,800.00
Office/Institutional		sf	100	\$ -	2%	\$ -
Retail		sf	100	\$ -	2%	\$ -
Mixed Use						
retail		sf	100	\$ -	2%	\$ -
office		sf	100	\$ -	2%	\$ -
residential		units	150,000	\$ -	1%	\$ -
Hotel Accomodations		rooms	40,000	\$ -	2%	\$ -
Civic		sf	NA			
High Density Housing		units	150,000	\$ -	1%	\$ -
Medium Density Housing		units	225,000	\$ -	1%	\$ -
Open Space	NA					
Right of Way	NA					
<b>Total</b>				<b>\$ 34,290,000.00</b>		<b>\$ 685,800.00</b>



Northfield Business and Industrial Park  
8-Sep-10

Phasing Strategy - North Site (DRAFT)

Phase One (estimated costs, developables lands and timetable)

Item	Quantity	Unit	Unit Cost	Cost
Roadway and Utility Costs				
Arterial (CR 23)	4,000	LF	\$ 649.00	\$ 2,596,000.00
Collector (Type A)	2,000	LF	\$ 629.00	\$ 1,258,000.00
Collector (Type B)	7,000	LF	\$ 615.00	\$ 4,305,000.00
Utilities in North Ave. (per current city cost info)		LS		\$ 730,000.00
Additional Utilities in North Ave.		LS		\$ 250,000.00
Roundabout at Hwy 19 and CR 23		LS		\$ 1,000,000.00
Land Acquisition for Roundabout		LS		\$ 250,000.00
Stormwater management (ponds/infiltration)		LS		\$ 500,000.00
Water tower		LS		\$ 2,000,000.00
Grading (associated with access for development)		LS		\$ 1,000,000.00
<b>Total Cost (Phase One)</b>				<b>\$13,889,000.00</b>
<b>Developable Acres (Phase One)</b>				<b>168.5 acres</b>
<b>Development Timeframe (Phase One)</b>				<b>15 - 20 years</b>
<b>Estimated Annual Tax Revenue Generated (City)</b>				<b>\$ 1,900,496.00</b>
<b>Estimated Number of Jobs Created</b>				<b>2,703</b>

Phase Two (estimated costs, developables lands and timetable)

Item	Quantity	Unit	Unit Cost	Cost
Roadway and Utility Costs				
Local (Type A)	3,800	LF	\$ 647.00	\$ 2,458,600.00
Local (Type B)	5,600	LF	\$ 495.00	\$ 2,772,000.00
<b>Total Cost (Phase Two)</b>				<b>\$ 5,230,600.00</b>
<b>Developable Acres (Phase Two)</b>				<b>17.5 acres</b>
<b>Development Timeframe (Phase Two)</b>				<b>2 - 3 years</b>
<b>Estimated Annual Tax Revenue Generated (City)</b>				<b>\$ 67,793.00</b>
<b>Estimated Number of Jobs Created</b>				<b>314</b>

Note: The streets and utilities identified for development in Phase Two could be considered for negotiation with developer for sharing costs. These are the local streets necessary to complete the plan and open up all developable areas within the Phase One general area.

Phase Three (estimated costs, developables lands and timetable)

Item	Quantity	Unit	Unit Cost	Cost
Roadway and Utility Costs				
Collector (Type A)	300	LF	\$ 629.00	\$ 188,700.00
Collector (Type B)	3,500	LF	\$ 615.00	\$ 2,152,500.00
Local (Type B)	2,900	LF	\$ 495.00	\$ 1,435,500.00
Stormwater management (ponds/infiltration)		LS		\$ 200,000.00
Grading (associated with access for development)		LS		\$ 250,000.00
<b>Total Cost (Phase Three)</b>				<b>\$ 4,226,700.00</b>
<b>Developable Acres (Phase Three)</b>				<b>98.5 acres</b>
<b>Development Timeframe (Phase Three)</b>				<b>10 - 12 years</b>
<b>Estimated Annual Tax Revenue Generated (City)</b>				<b>\$ 521,475.00</b>
<b>Estimated Number of Jobs Created</b>				<b>1,420</b>

Phase Four (estimated costs, developables lands and timetable)

Item	Quantity	Unit	Unit Cost	Cost
Roadway and Utility Costs				
Arterial (CR 23)	2,400	LF	\$ 649.00	\$ 1,557,600.00
Collector (Type B)	6,660	LF	\$ 615.00	\$ 4,095,900.00
Stormwater management (ponds/infiltration)		LS		\$ 200,000.00
Grading (associated with access for development)		LS		\$ 250,000.00
<b>Total Cost (Phase Four)</b>				<b>\$ 6,103,500.00</b>
<b>Developable Acres (Phase Four)</b>				<b>100 acres</b>
<b>Development Timeframe (Phase Four)</b>				<b>10 - 12 years</b>
<b>Estimated Annual Tax Revenue Generated (City)</b>				<b>\$ 285,618.00</b>
<b>Estimated Number of Jobs Created</b>				<b>635</b>



**Breakdown of Phase One Estimated Costs into Subphases (with options) 9.8.10**

*Note: Phase 1B(2) includes areas of the North Site not originally included within Phase One (see attached diagrams)*

	Quantity	Unit	Unit Cost	Cost
<b>Phase I - A</b>				
<b>Roadway and Utility Costs</b>				
Arterial (CR 23)	3,100	LF	\$ 649.00	\$ 2,011,900.00
Asphalt Road	1650	LF	\$ 100.00	\$ 165,000.00
Collector (Type A)	2,000	LF	\$ 629.00	\$ 1,258,000.00
Collector (Type B)	2100	LF	\$ 615.00	\$ 1,291,500.00
Utilities in North Ave. (per current city cost info)		LS		\$ 730,000.00
Additional Utilities in North Ave.		LS		\$ 250,000.00
Roundabout at Hwy 19 and CR 23	1	LS	\$ 1,000,000.00	\$ 1,000,000.00
Land Acquisition for Roundabout	1	LS	\$ 250,000.00	\$ 250,000.00
Stormwater management (ponds/infiltration)		LS		\$ 500,000.00
Water tower (5.5%)		LS		\$ 110,000.00
Grading (associated with access for development)		LS		\$ 400,000.00
<b>Total Cost</b>				<b>\$ 7,966,400.00</b>
Developable Acres				75
Development Timeframe				6-8 years
Estimated Taxable Valuation				\$ 76,446,118
Estimated Jobs Created				885

<b>Phase I - B(1)</b>				
<b>Roadway and Utility Costs</b>				
Arterial (CR 23)	900	LF	\$ 649.00	\$ 584,100.00
Collector (Type A)	0	LF	\$ 629.00	\$ -
Collector (Type B)	1500	LF	\$ 615.00	\$ 922,500.00
Utilities in North Ave. (per current city cost info)		LS		
Additional Utilities in North Ave.		LS		
Roundabout at Hwy 19 and CR 23		LS		
Land Acquisition for Roundabout		LS		
Stormwater management (ponds/infiltration)		LS		\$ 100,000.00
Water tower (1.6%)		LS		\$ 32,000.00
Grading (associated with access for development)		LS		\$ 300,000.00
<b>Total Cost</b>				<b>\$ 1,938,600.00</b>
Developable Acres				38.00
Development Timeframe				3-4 years
Estimated Taxable Valuation				\$ 18,806,865
Estimated Jobs Created				345

<b>Phase I - B(2)</b>				
<b>Roadway and Utility Costs</b>				
Collector (Type A)	300	LF	\$ 629.00	\$ 188,700.00
Collector (Type B)	3500	LF	\$ 615.00	\$ 2,152,500.00
Local (Type B)	2500	LF	\$ 495.00	\$ 1,237,500.00
Utilities in North Ave. (per current city cost info)		LS		
Additional Utilities in North Ave.		LS		
Roundabout at Hwy 19 and CR 23		LS		
Land Acquisition for Roundabout		LS		
Stormwater management (ponds/infiltration)		LS		\$ 500,000.00
Water tower (5%)		LS		\$ 100,000.00
Grading (associated with access for development)		LS		\$ 400,000.00
<b>Total Cost</b>				<b>\$ 4,578,700.00</b>
Developable Acres				82.50
Development Timeframe				6-8 years
Estimated Taxable Valuation				\$ 62,559,005
Estimated Jobs Created				1,420

<b>Phase I - C (St. Olaf)</b>				
<b>Roadway and Utility Costs</b>				
Arterial (CR 23)		LF	\$ 649.00	
Collector (Type A)		LF	\$ 629.00	
Collector (Type B)	3500	LF	\$ 615.00	\$ 2,152,500.00
Utilities in North Ave. (per current city cost info)		LS		
Additional Utilities in North Ave.		LS		
Roundabout at Hwy 19 and CR 23		LS		
Land Acquisition for Roundabout		LS		
Stormwater management (ponds/infiltration)		LS		\$ 200,000.00
Water tower (5.2%)		LS		\$ 104,000.00
Grading (associated with access for development)		LS		\$ 200,000.00
<b>Total Cost</b>				<b>\$ 2,656,500.00</b>
Developable Acres				55.25
Development Timeframe				5-7 years
Estimated Taxable Valuation				\$ 95,663,287
Estimated Jobs Created				1,150