

FOREMOST FARMS DECISION MATRIX

DENSITY (Units)		30 -40	50 -60	70-80	90-100	110-120
PROJECT COST	Total Project cost to developer	\$3.3-4.6 M	\$5.3-6.7 M	\$7.4-8.8M	\$9.2-10.7 M	\$11-12.6M
INCREMENT	Taxable increment created by project	\$2.1-2.9 M	\$3.6-4.5 M	\$5.2-6.2 M	\$6.9-8.0 M	\$8.8-9.9 M
TIF GAP	City support required to make project feasible	\$630 - 960k	\$970k - 1.3M	\$1.2 - 1.6M	\$1.44M	\$1.5 - 1.9M
PURCHASE PRICE	Minimum per RFP \$850,000	\$850,000	\$850,000	\$850,000	\$850,000	\$850,000
PUBLIC/PRIVATE INVESTMENT RATIO	Defined as: TIF GAP/Increment	.30-.33	.27-.29	.23-.25	0.20	.17-.19
REVENUE INVESTMENT FAVORABILITY	Ability to repay TIF Gap in timely manner	14-15 Years	12-13 Years	11-12 Years	9-10 Years	9-10 Years
LONG TERM MARKET VIABILITY/STABILITY	Per Market Study by Moegenberg Research:...demand analysis indicates insufficient supply of high end/riverfront rental units...	Supported	Supported	Supported	Supported	Supported
NEIGHBORHOOD DIVERSITY AND SUSTAINABILITY IMPACT	Pedestrian friendly neighborhoods rely on a diverse variety of people, dwellings and amenities to provide long term sustainable community value	← Least/Most →				
TRAFFIC FLOW/PRESSURE	Per Traffic Impact Analysis Dated Oct. 24, 2013	Adequate	Adequate	Adequate	Adequate	Adequate
HOUSING OPPORTUNITIES	Increases Riverfront Housing Options/Diversity	← Less/More →				
ACCESS	Provides public river access, emergency access, and riverfront green space	Yes	Yes	Yes	Yes	Yes
MINIMUM PURCHASE PRICE MET	Minimum per RFP \$850,000	Yes	Yes	Yes	Yes	Yes
WEDC MINIMUM ASSESSED VALUE MET	Minimum \$5,000,000 assessed value by Jan. 1, 2016	No	No	Yes	Yes	Yes
CONSISTANT W/ZONING	Ability to meet R3 zoning regulations without special consideration	Yes	Yes	Yes	Yes	Yes
CONSISTANT W/RIVERFRONT PLAN	Ch. 13 Fox River Corridor Plan P168 Goals & Strategies: Achieve a fair balance between desires for urban development and open greenspace along the riverfront. Promote an economically viable mix of existing and redeveloped uses along the riverfront	No -Not economically viable based on TIF Gap and lack of minimum WEDC contract value	No -Not economically viable based on TIF Gap and potential lack of minimum WEDC contract value	No -Not economically viable based on TIF Gap	Yes	Yes
CONSISTANT W/COMPREHENSIVE PLAN	Ch. 10 Land Use Objective 10.2 P147: Encourage redevelopment to meet the demand for a significant share of future growth, and to enhance the quality of existing neighborhoods	Yes	Yes	Yes	Yes	Yes
OVERALL BENEFITS FOR THE COMMUNITY	Eliminates industrial use of riverfront site, eliminates \$850,000 of existing City debt,	Yes	Yes	Yes	Yes	Yes
TAX BENEFIT TO COMMUNITY	Annual Taxes generated (Based on current Mill Rate 22.2892)	\$46,807-\$64,639	\$80,241-\$100,301	\$115,904-\$138,193	\$153,795-\$178,314	\$196,145-\$220,663
PARKING RATIO/# OF STALLS	Stalls per unit and for public use. Does this comply with City Code Requirements?	1.5 stalls/unit + 10% of unit count for public - Yes	1.5 stalls/unit + 10% of unit count for public - Yes	1.5 stalls/unit + 10% of unit count for public - Yes	1.5 stalls/unit + 10% of unit count for public - Yes	1.5 stalls/unit + 10% of unit count for public - Yes
PUBLIC AMENITIES	Does plan provide for public amenities and river access as required in RFP	Yes	Yes	Yes	Yes	Yes
ENVIRONMENTAL IMPACT	Completed Prior to RFP. Meets Certificate Of Completion for site closure standards	N/A	N/A	N/A	N/A	N/A
OPEN/GREEN SPACE PROVIDED	Estimated percentage. Does this comply with City Code?	10 - 15% of overall land area - Yes	11 - 15% of overall land area - Yes	12 - 15% of overall land area - Yes	13 - 15% of overall land area - Yes	14 - 15% of overall land area - Yes
NEIGHBORHOOD SENTIMENT		← Favorable/Unfavorable →				