

# Park Dedication Analysis

Case Number **PL201700216**

Existing Lots

**2 outlots**

Plat Name **Bloomington Central Station 6th Addn**

New Lots

**1**

## Land Utilization Calculation (LUC):

Residential:	Acres	\$	/ Sq Ft	\$	<b>0</b>
Apartment:	<b>185,761</b>	Square Feet	\$ <b>28.64</b>	/ Sq Ft	\$ <b>5,320,195</b>
Comm/Ind:		Square Feet	\$	/ Sq Ft	\$ <b>0</b>
Total Valuation of Site					\$ <b>5,320,195</b>
(Up to 10% dedication)					X <b>10.0%</b>
Upper Limit for the Park Dedication calculated by (LUC)					\$ <b>532,020</b>

## Proportional Value Calculation (PVC) per # units:

Single Family:	x \$	= \$	<b>\$0</b>
Duplex:	x \$	= \$	<b>\$0</b>
Townhouse:	x \$	= \$	<b>\$0</b>
Multi-Family:	<b>398</b> x \$ <b>3600</b>	= \$	<b>\$1,432,800</b>

## Proportional Value Calculation (PVC) per Employee:

Office:	x \$	= \$	<b>\$0</b>
Retail:	<b>10</b> x \$ <b>234</b>	= \$	<b>\$2,340</b>
Ind/Mfg/OW:	x \$	= \$	<b>\$0</b>
Restaurant:	x \$	= \$	<b>\$0</b>
Hotel(Ltd.Svc):	x \$	= \$	<b>\$0</b>
Hotel(Other):	x \$	= \$	<b>\$0</b>
Other:	x \$	= \$	<b>\$0</b>

## Determination

by LUC or PVC \$ **532,020**

Less credit for  
existing lots \$

Less credit for  
land dedication \$

Net Amount Due  
from Developer (+) \$ **532,020**

Net Amount Due  
to Developer (-) \$

Prior Plats: **Bloomington Central Station 2nd Addn**

\\Park Dedication\BCS Phase III-apartments.xls\October 2017

\*Adjustment to calculated dedication amount (+)(-) \$

Final Park Dedication Amount \$ **532,020**

Assessing Division

signature

27-Oct-17

date

Planning Division

signature

date

Parks & Rec. Division

signature

date

Engineering Division

signature

date

\*Comments: New: 398 apartment units & 4,100 sq ft of retail

Existing: 14,784 sq ft heating plant @ 1.0 employ/1,000 sq ft = 15 empl, no credit given due to land calc.

Calculations are based on 2017 land values and 2015 PVC rates.

See BCS Park Dedication Land Bank spreadsheet to see how this fits into larger picture.