

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

Proportional Value Calculation (PVC) per # units:

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

Proportional Value Calculation (PVC) per Employee:

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

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**

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

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

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

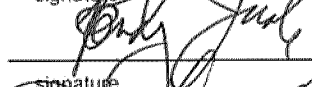
Assessing Division

 27-Oct-17
signature date

Planning Division

 10/31/17
signature date

Parks & Rec. Division

 10/31/17
signature date

Engineering Division

 11/3/17
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.