

# Kettle Park West

Stoughton, Wisconsin

## *Preliminary Feasibility ~~Analysis and Development~~ Overview*

May 18, 2012

Housing and Commercial Unit Summary

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Estimated Assessed Value and TIF Payback Analysis – Phase I

- Municipal Financed
- Developer Financed

Estimated Assessed Value and TIF Payback Analysis – Phase II

- Municipal Financed
- Developer Financed

Estimated Assessed Value and TIF Payback Analysis – Phase I and II

- Municipal Financed
- Developed Financed

**Kettle Park West - Housing and Commercial Unit Summary**

Housing					
Phase I					
Site Ref.	Description	No. of Units	Size of Units	Est Cost Per Unit	Total Cost
A	None				
B	None				
E	None				
F	None				
G	None				
J	None				
<b>Total</b>		<b>0</b>			<b>0</b>
Phase II					
Site Ref.	Description	No. of Units	Size of Units	Est Cost Per Unit	Total Cost
H	None				
I	Multifamily - Senior	60	500-1200	\$80,000	\$4,800,000
K	Cottage Residential	14	1500	\$150,000	\$2,100,000
L	Multifamily	220	500-1200	\$70,000	\$15,400,000
M	Townhomes	22	1200	\$120,000	\$2,640,000
N	None				
O	None				
<b>Total</b>		<b>316</b>			<b>\$24,940,000</b>

**Project Total                      316                      \$24,940,000**

Commercial				
Phase I				
Site Ref.	Description	Square Footage	Estimated Cost Per SF	Total Cost
A	Retail Anchor	125,000	40	\$5,000,000
B	Retail	30,000	80	\$2,400,000
E	Retail/Office	10,000	125	\$1,250,000
F	Retail	5,000	150	\$750,000
G	Retail/Fuel	5,800	150	\$870,000
J	Office	22,000	150	\$3,300,000
<b>Total</b>		<b>197,800</b>		<b>\$13,570,000</b>
Phase II				
Site Ref.	Description	Square Footage	Estimated Cost Per SF	Total Cost
H	Office	35,000	150	\$5,250,000
I	None			
K	None			
L	None			
M	None			
N	Office	33,000	150	\$4,950,000
O	Retail	21,100	125	\$2,637,500
<b>Total</b>		<b>89,100</b>		<b>\$12,837,500</b>

**Project Total                      286,900                      \$26,407,500**

## **STATEMENT OF NUMBER AND LOCATION OF PROPOSED PUBLIC IMPROVEMENTS – KETTLE PARK WEST**

### **USH 51**

- Traffic signals at Jackson Street
- $\frac{3}{4}$  Access entrance into the anchor retailer
- Round about at STH 138

### **STH 138**

- Round-about at USH 51
- Round-about at the entrance to the anchor tenant
- Round-about at Oak Opening Drive

### **Jackson Street**

- From the west R/W of US 51 – west 1180'
  - Sanitary sewer, watermain, storm sewer, curb & gutter, pavement & sidewalk
- From a point 1180' west of US 51 to Oak Opening Drive
  - Sanitary sewer, watermain, storm sewer, curb & gutter, pavement & sidewalk
- 1475' Extension of Hults Road
  - Sanitary sewer and watermain
  - Curb & gutter, pavement & sidewalk

### **Oak Opening Drive**

- From the north R/W of STH 138 – north 1725'
  - Sanitary sewer, watermain, storm sewer, curb & gutter, pavement & sidewalk

### **Stormwater Management Facility**

- Pump chamber and infiltration fields
- Kettle restoration
- Pump chamber and overflow forcemain to Yahara River

### **Underground Utilities**

- Bury transmission lines along USH 51
- Bury transmission lines along STH 138 or move to the south side of highway

**Other expenses to be considered eligible project costs**

**Land Acquisition**

- Acquire land for future right-of-way
- Acquire land for stormwater transmission

**City Expenses**

**Administration Costs**

**Environmental Audits and Remediation**

**Property Tax Payments to the Town**

**Organization / Planning Costs**

**Finance Costs**



**Kettle Park West - Public Improvement Cost Detail**

Description	Phase I Costs	Phase II Costs	Future Costs
<b>Professional Services</b>			
Planning	\$ 175,000.00	\$ 75,000.00	\$ -
Engineering	\$ 548,390.00	\$ 323,910.00	\$ 440,000.00
Engineering - Detention Pond	\$ 127,700.00	\$ -	\$ -
Surveying	\$ 152,600.00	\$ 65,475.00	\$ 75,000.00
Surveying - Detention Pond	\$ 31,925.00	\$ -	\$ -
Geotechnical	\$ 30,500.00	\$ 13,115.00	\$ -
Geotechnical - Detention Pond	\$ 6,385.00	\$ -	\$ -
Archeological	\$ 10,000.00	\$ -	\$ -
Environmental	\$ 20,000.00	\$ -	\$ -
Wetlands	\$ 25,000.00	\$ -	\$ -
Accounting Fees	\$ 35,000.00	\$ -	\$ -
<b>Total Professional Services</b>	<b>\$ 1,162,500.00</b>	<b>\$ 477,500.00</b>	<b>\$ 515,000.00</b>
<b>On Site Costs</b>			
<u>General/Misc</u>			
Demolition	\$ 100,000.00	\$ -	\$ -
Environmental Clean-up	\$ 25,000.00	\$ -	\$ -
Traffic Control	\$ 5,000.00	\$ -	\$ -
<b>Subtotal General/Misc</b>	<b>\$ 130,000.00</b>	<b>\$ -</b>	<b>\$ -</b>
<u>Stormwater Management</u>			
Infiltration Basin	\$ 500,000.00	\$ -	\$ -
Water Quality Basin	\$ 350,000.00	\$ -	\$ -
Pump Station	\$ 150,000.00	\$ -	\$ -
Pressure Pipe	\$ 100,000.00	\$ -	\$ -
<b>Subtotal Stormwater Management</b>	<b>\$ 1,100,000.00</b>	<b>\$ -</b>	<b>\$ -</b>
<u>Site Utilities</u>			
Sanitary Sewer	\$ 95,965.76	\$ -	\$ -
Storm Sewer	\$ 179,935.80	\$ -	\$ -
Water Main	\$ 119,957.20	\$ -	\$ -
Electric	\$ 17,949.80	\$ -	\$ -
Gas	\$ 23,991.44	\$ -	\$ -
<b>Subtotal Site Utilities</b>	<b>\$ 437,800.00</b>	<b>\$ -</b>	<b>\$ -</b>
<u>Jackson Street Extension Improvements (580 feet)</u>			
Street Construction	\$ -	\$ 149,750.00	\$ -
Utilities	\$ -	\$ 230,940.00	\$ -
<u>Oak Opening Drive Improvements (1725 feet)</u>			
Street Construction	\$ -	\$ 323,438.00	\$ -
Utilities	\$ -	\$ 686,550.00	\$ -
<u>Jackson Street Improvements (1180 feet)</u>			
Street Construction	\$ -	\$ -	\$ 609,000.00
Utilities	\$ -	\$ -	\$ 196,640.00
<u>Hults Road (Frontage Road) (1475 feet)</u>			
Street Construction	\$ -	\$ -	\$ 276,560.00
Utilities	\$ -	\$ -	\$ 587,050.00
<b>Subtotal Street Improvements</b>	<b>\$ -</b>	<b>\$ 1,390,678.00</b>	<b>\$ 1,669,250.00</b>
<b>Total On Site Costs</b>	<b>\$ 1,667,800.00</b>	<b>\$ 1,390,678.00</b>	<b>\$ 1,669,250.00</b>

Off Site Costs		Phase I Costs	Phase II Costs	Future Costs
<u>General/Misc</u>				
Private Utility Relocation (Gas & Electric)		\$ 800,000.00	\$ -	\$ -
Traffic Control		\$ 20,000.00	\$ -	\$ -
Subtotal General/Misc		\$ 820,000.00	\$ -	\$ -
<u>Stormwater Management</u>				
Pump Station		\$ 43,575.00	\$ 31,425.00	\$ -
Pressure Pipe		\$ 43,575.00	\$ 31,425.00	\$ -
Overflow Gravity Pipe		\$ 43,575.00	\$ 31,425.00	\$ -
Subtotal Stormwater Management		\$ 130,725.00	\$ 94,275.00	\$ -
<u>Utilities</u>				
Storm Sewer		\$ -	\$ -	\$ 174,300.00
Subtotal Utilities		\$ -	\$ -	\$ 174,300.00
<u>U.S. Highway 51 Improvements (1200 feet)</u>				
Street Reconstruction		\$ 240,000.00	\$ -	\$ -
50% of US Hwy 51 and STH 138 Roundabout		\$ 750,000.00	\$ -	\$ -
Intersection C and Signals				\$ 400,000.00
<u>State Trunk Highway 138 Improvements (2100 feet)</u>				
Street Reconstruction		\$ 408,750.00	\$ -	\$ -
Intersections				
Intersection A		\$ 200,000.00	\$ -	\$ -
Intersection B		\$ 750,000.00	\$ -	\$ -
Intersection D		\$ 100,000.00	\$ -	\$ -
Delivery Driveway		\$ 50,000.00	\$ -	\$ -
50% of US Hwy 51 and STH 138 Roundabout		\$ 750,000.00	\$ -	\$ -
<u>State Trunk Highway 138 Improvements (700 feet)</u>				
Street Reconstruction			\$ 136,250.00	\$ -
Intersection E			\$ 750,000.00	\$ -
Subtotal Street Improvements		\$ 3,248,750.00	\$ 886,250.00	\$ 400,000.00
Total Off Site Costs		\$ 4,199,475.00	\$ 980,525.00	\$ 574,300.00

Grand Total Public Improvement Costs	\$ 7,029,775.00	\$ 2,848,703.00	\$ 2,758,550.00
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### Kettle Park West - Phase I Sources and Uses

#### Sources Of Funds

Description	Costs
Land Sales	
Site A	\$ 3,384,651.00
Site B	\$ 1,198,463.00
Site E	\$ 739,583.00
Site F	\$ 524,459.00
Site G	\$ 1,400,001.00
Site J	\$ 1,263,240.00
Anchor Site Work Reimbursement	\$ 1,122,499.00
TIF Financing	\$ 7,029,775.00

Total \$ 16,662,671.00

#### Uses Of Funds

Description	Costs
Land Acquisition	\$ 5,704,599.00
Closing Costs/Fees	\$ 156,325.00
Brokerage Fees	\$ 86,000.00
City Review Fees	\$ 50,000.00
City Impact Fees	\$ 100,000.00
Legal Fees	\$ 35,000.00
Public Improvements	\$ 7,029,775.00
Site Improvements	\$ 1,000,000.00
Holding Costs	\$ 95,253.00
Development Fee	\$ 750,000.00
Developer Proceeds	\$ 1,655,719.00

Total \$ 16,662,671.00

### Kettle Park West - Phase II Sources and Uses

#### Sources Of Funds

Description	Costs
Land Sales	
Site H	\$ 707,800.00
Site I	\$ 297,297.00
Site K	\$ 740,955.00
Site L	\$ 739,583.00
Site M	\$ 500,850.00
Site N	\$ 976,203.00
Site O	\$ 631,620.00
Bank Loan	\$ -
TIF Financing	\$ 2,848,703.00

Total \$ 7,443,011.00

#### Uses Of Funds

Description	Costs
Land Acquisition	\$ 1,258,844.00
Closing Costs/Fees	\$ 133,548.00
Brokerage Fees	\$ 275,658.00
Legal Fees	\$ 35,000.00
Public Improvements	\$ 2,848,703.00
Site Improvements	\$ -
Land Holding Costs	\$ 150,000.00
Development Fee	\$ 750,000.00
Developer Proceeds	\$ 1,991,258.00

Total \$ 7,443,011.00

Land Sales and Occupancy Schedule

# Kettle Park West

Stoughton, WI

Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>Site/Use</b>																
<i>Phase I</i>																
Site A - Retail Anchor																
Site B- Retail Inline/Midbox																
Site E - Retail/Office																
Site F - Retail/Restaurant																
Site G - Retail/Fuel																
Site J - Office																
<i>Phase II</i>																
Site H - Office																
Site I - Multifamily - Senior																
Site K - Cottage Residential																
Site L - Multifamily																
Site M - Townhomes																
Site N - Office																
Site O - Retail																

Land Sale  
Occupancy