

North Beach Town Center - LAND SWAP AND RETAIL CONDO VALUES

APPROVED TERM SHEET FINANCE COM

Parcel	1	2	Subtotal	3	Difference
Concluded Values:	\$4,200,000	\$5,800,000	\$10,000,000	\$9,200,000	\$800,000
Per SF:	\$332.67	\$309.33		\$301.64	
Per SF of FAR:	\$95.05	\$88.38		\$86.18	
Plus Retail Condo on Parcel 3 (increased footprint)			13,469	\$120	1,616,280
Plus Loading Area and Mechanical on Parcel 3			6,164	\$120	739,680
Plus Retail Condo Level 2			14,065	\$80	1,125,200
City Contribution to Developer Level 3 & 4 Parking			53,183	\$80	(4,254,640)
Total					\$26,520

Parking Space Evaluation

City Parking Garage	Developer Pkg
LEVEL 1	0
LEVEL 2	0
LEVEL 3	47
LEVEL 4	121
ROOF	55
TOTAL PARKING	223

287

Total City Parking Cost	34,000	7,582,000
Developer Contribution per above		2,202,520
		9,784,520

PARKING ANALYSIS

126,356	Old Project	100 spaces
80,378	New Project	
63.61%	New building ratio	
64	New Project: Parking spaces covered by Developer	

Ground Floor

Grocer	30,151
Retail B	9,143

Level 2

Retail C	8,295
Retail D	32,789

Total SF 80,378