

City of Falcon Heights
Regular Meeting of the City Council
City Hall
2077 W. Larpenteur Avenue
May 23, 2001

A G E N D A

- A. CALL TO ORDER: 7 p.m.
- B. ROLL CALL: GEHRZ___ LAMB___ KUETTEL___
LINDSTROM___ TALBOT___
PHILLIPS___ WORTHINGTON___
KNUTSON___ MAURER___ PROSSER___ CORNEJO___
- C. COMMUNITY FORUM
- D. APPROVAL OF MINUTES: none
- E. PUBLIC HEARING: 2001 Alley Improvements Assessment Hearing *Tab 1*
- F. CONSENT AGENDA:
1. Disbursements *Tab 2*
 2. Appointment of firefighters *Tab 3*
 3. Authorization for staff to make the first progress payment on the purchase of a new fire truck in the amount of \$60,500.00 *Tab 4*
- G. POLICY AGENDA:
1. Introduction of new employee—Deborah Jones *Tab 5*
 2. Adoption of the assessment for the 2001 Alley Improvement project *Tab 6*
 3. Request to adopt Resolution 01-12, accepting bid from Hardrives, Inc., and awarding contract for 2001 Street Repairs and Alley Improvements project *Tab 7*
 4. Discussion of development programs for SE Corner Redevelopment *Tab 8*
- H. INFORMATION AND ANNOUNCEMENTS:
- I. ADJOURN

**Public Hearing
5/23/01**

ITEM: Public Hearing on adoption of assessment for 2001 Alley Improvement project

SUBMITTED BY: Heather Worthington, City Administrator

REVIEWED BY: Terry Maurer, City Engineer

EXPLANATION:

Summary: The City Council must hold a public hearing on the proposed assessment for the 2001 Alley Improvement project before adopting the proposed assessment.

The City proposes to charge 6.4% interest over five to ten years for the improvements, and the owner of any affected property may elect to pay off the entire amount prior to the certification of the assessment. Additionally, any resident may pay off the entire amount prior to November 15 of the preceding year's assessment without incurring interest.

Assessments will be included on the resident's property tax statement.

ACTION REQUESTED:

Council discussion/questions
Open Public Hearing
Take testimony
Close Public Hearing

CONSENT 1
Meeting Date: 5/23/01

ITEM DESCRIPTION: Disbursements

SUBMITTED BY: Roland Olson , Finance Director

EXPLANATION/SUMMARY:

1. General Disbursements from 5/11/01 to 5/18/01, \$50,550.67
2. Payroll 5/1/01 to 5/15/01, \$ 8620.29

ACTION REQUESTED: Approval

C H E C K R E G I S T E R

CHECK TYPE	CHECK DATE	EMPLOYEE NAME NUMBER	CHECK NUMBER	CHECK AMOUNT
COM	5 14 01	34 CLEMENT KURHAJETZ	30956	41.16
COM	5 14 01	35 LEO LINDIG	30957	33.94
COM	5 14 01	40 KEVIN ANDERSON	30958	12.93
COM	5 14 01	42 MICHAEL D. CLARKIN	30959	126.65
COM	5 14 01	66 ALFRED HERNANDEZ	30960	324.71
COM	5 14 01	74 MARK J. ALLEN	30961	32.32
COM	5 14 01	80 MARY K RIGNEY	30962	53.33
COM	5 14 01	81 LAUREL F SANDBERG	30963	39.19
COM	5 14 01	82 DUSTIN P THUNE	30964	119.59
COM	5 14 01	85 DANIEL S JOHNSON-POWERS	30965	96.28
COM	5 14 01	86 GREGORY R YOUNGS JR	30966	27.48
COM	5 14 01	87 MICHAEL A. MCKAY	30967	69.09
COM	5 14 01	88 TRAPPER J. LAPPE	30968	50.91
COM	5 14 01	89 RICKY REVERING	30969	39.99
COM	5 14 01	90 ANDREW P SCHIPPEL	30970	24.24
COM	5 14 01	91 RICHARD H. HINRICHS	30971	91.32
COM	5 14 01	1003 HEATHER WORTHINGTON	30972	1237.27
COM	5 14 01	1007 PATRICIA PHILLIPS	30973	1033.21
COM	5 14 01	1013 WILLIAM MAERTZ	30974	1382.30
COM	5 14 01	1033 DAVE TRETSVEN	30975	1000.05
COM	5 14 01	1036 KEVIN KELLY	30976	453.38
COM	5 14 01	1038 DEBORAH K JONES	30977	105.12
COM	5 14 01	1136 ROLAND O. OLSON	30978	1148.75
COM	5 14 01	1143 COLIN B. CALLAHAN	30979	634.97
COM	5 14 01	1173 ELIZABETH M. POSTIGO	30980	303.59
COM	5 14 01	1181 LEAH A BICKLER	30981	138.52

COMPUTER CHECKS	8620.29
MANUAL CHECKS	.00
NOTICES OF DEPOSIT	.00

****TOTALS**** 8620.29

APPROVAL OF BILLS
PERIOD ENDING: 5-18-01

CHECK#	VENDOR NAME	DESCRIPTION	DEPT.	AMOUNT
	LEAGUE OF MINNESOTA HUMAN	2001 DUES	LEGISLAT	55.00
		*** TOTAL FOR DEPT 11		55.00
	AMERICAN OFFICE PRODUCTS	PENS/CLIPS/TONER CARTRID	ADMINIST	117.32
	MCFOA	2001 MEMBERSHIP	ADMINIST	35.00
40023	MN DEPARTMENT OF REVENUE	5/15 ST WITHHOLDINGS	ADMINIST	546.33
	RAMSEY COUNTY	APRIL /01 INSURANCE	ADMINIST	3,202.38
	RAMSEY COUNTY	OVERLAPPING DEBT SCHEDUL	ADMINIST	30.00
		*** TOTAL FOR DEPT 12		3,931.03
	FBN, INC	NOVEL ISSUES & PRINTER	COMMUNIC	85.00
	U.S. POSTMASTER	BULK MAIL FEE	COMMUNIC	125.00
		*** TOTAL FOR DEPT 16		210.00
	LYNN & ASSOCIATES	HIRING CONSULTANT	PLANNING	300.00
		*** TOTAL FOR DEPT 17		300.00
	ST ANTHONY VILLAGE	JUNE/01 POLICE SVCS	POLICE	34,221.17
		*** TOTAL FOR DEPT 22		34,221.17
	AMERIPRIDE LINEN&APPAREL	LINEN CLEANING	FIRE FIG	44.70
40024	PERA	PERA WITHHOLDINGS	FIRE FIG	1,040.90
	VERIZON WIRELESS	CELL PHONE #	FIRE FIG	20.99
		*** TOTAL FOR DEPT 24		1,106.59
	D-ROCK CENTER LANDSCAPE	MULCHJ FOR BLVD TREE/ROS	STREETS	372.00
	D-ROCK CENTER LANDSCAPE	MULCHJ FOR BLVD TREE/ROS	STREETS	108.15
		*** TOTAL FOR DEPT 32		480.15
	HOWARD GREEN COMPANYC.	GENERAL SVCS F.H.	ENGINEER	212.50
	HOWARD GREEN COMPANYC.	CITY HALL PAVILION	ENGINEER	38.44
		*** TOTAL FOR DEPT 33		250.94
	PRECISION TREE COMPANY	TREE TRIM/CRAWFORD&PRIOR	TREE PRO	122.48
		*** TOTAL FOR DEPT 34		122.48
	MN PARK SUPVR ASSOCIATION	CONFERENCE-MAERTZ	PARK & R	125.00
	XCEL ENERGY	ELECT 5-1	PARK & R	472.44
	PATIO TOWN	RIVER ROCK	PARK & R	81.95
		*** TOTAL FOR DEPT 41		679.39
	FIRE EQUIPMENT SPECIALTIE	1 SCBA TANK & FIRE EXTIN	FIRE & R	637.95
		*** TOTAL FOR DEPT 64		637.95
	HOWARD GREEN COMPANYC.	CURTIS FIELD POND	PUBLIC W	88.41
		*** TOTAL FOR DEPT 65		88.41
	SHORT ELLIOTT HENDRICKSON	SNELLING/LARP PROJ	COMM. DE	207.62
	RESPEC	PHASE 1 NORTHOME SHOPPI	COMM. DE	1,500.00
		*** TOTAL FOR DEPT 79		1,707.62
	WEBER,EILEEN	MAY 16-31 PROF SVCS	MCAD	1,083.33
		*** TOTAL FOR DEPT 84		1,083.33
	HOWARD GREEN COMPANYC.	NORTHOME STREET ANALYSIS	NORTHOME	6,337.32

APPROVAL OF BILLS
 PERIOD ENDING: 5-18-01

CHECK#	VENDOR NAME	DESCRIPTION	DEPT.	AMOUNT
	ASSOC CONSTRUCTION	PUBLIC STREET IMPRV BIDS	NORTHOME	221.68
		*** TOTAL FOR DEPT 88		6,559.00
	HOWARD GREEN COMPANYC.	ALLEYS ISSUES	2001 ALL	200.94
		*** TOTAL FOR DEPT 89		200.94
		*** TOTAL FOR BANK 01		51,634.00
		*** GRAND TOTAL ***		51,634.00

Consent 2
Date: 5/23/01

ITEM: Appointment of firefighters

SUBMITTED BY: Clem Kurhajetz, Fire Chief

REVIEWED BY: Heather Worthington, Administrator

EXPLANATION/DESCRIPTION:

The Council is being asked to approve the appointment of the following firefighters to the fire department, pending passing the physical and all other requirements:

Caleb Sorensen
Karen Trafgar
Michael Poeschl

ACTION REQUESTED:

Approve the appointment of the firefighters above, pending passing the physical and all other requirements.

file w/ agenda item - 5/23/01

May 15, 01

HEATHER

HERE ARE 3 NEW PEOPLE FOR THE FIRE DEPT NEED COUNCIL APPROVAL.

CALEB SORFENSEN
623 4TH ST SE.
MINNEAPOLIS MN. 55414

KAREN TRAFGAR
2270 PRISCILLA ST.
ST. PAUL MN. 55108

MICHAEL POESCHL
1391 COMO AVE
ST. PAUL MN. 55108

May 23rd
Agenda

THEY ALL LOOK GOOD NOW, BUT TIME WILL TELL

THANKS
CLEM.

My docs. heather. fire dept
New firefighlers agenda
item
Fire Dept Policy

HEATHER

Consent 3
5/23//01

ITEM: Authorization for staff to make the first progress payment on the purchase of the new fire truck in the amount of \$60,500.00

SUBMITTED BY: Heather Worthington, City Administrator

REVIEWED BY: Roland Olson, Finance Director

EXPLANATION:

Summary: The City has contracted with Custom Fire of Osceola, Wisconsin for a new fire truck/pumper.

The chassis is on order, and is due to be delivered to the factory in early June. Custom is requesting a progress payment in the amount of \$60,500.

This payment will leave a balance of \$146,090 for the contract.

ACTION REQUESTED:

Authorization of staff to make the first progress payment on the purchase of the new fire truck in the amount of \$60,500.

Policy 1
5/23/01

ITEM: Introduction of new employee

SUBMITTED BY: Heather Worthington, City Administrator

EXPLANATION:

Summary: Deborah Jones was hired as the City's new Planning and Zoning Coordinator in early May, and began on May 14.

Deborah comes to us from the Como Zoo and Conservatory, and has wonderful skills in website design and management, as well as broad administrative experience.

ACTION REQUESTED:

Welcome Deborah Jones to the City of Falcon Heights

Policy 2
5/23/01

ITEM: Adoption of the assessment for the 2001 Alley Improvement project

SUBMITTED BY: Heather Worthington, City Administrator

REVIEWED BY: Terry Maurer, City Engineer

EXPLANATION:

Summary: The 2001 Alley Improvement project will commence on or about June 1, 2001 if the Council approves the project.

The following alleys will be resurfaced or reconstructed:

Between Larpenteur and Crawford, west of Arona (resurfacing)
Between Larpenteur and Crawford, east of Arona (reconstruction)
Hollywood Court (reconstruction)

ATTACHMENT:

Information sent to each resident regarding the assessment
Resolution 01-13

ACTION REQUESTED:

Discussion
Adoption of the assessment for the 2001 Alley Improvement project

Property Identification Number:
Property Address:

CITY OF FALCON HEIGHTS ASSESSMENT INFORMATION ENCLOSED

Enclosed you will find information on the assessment amount owed for the 2001 Alley Improvements and the second public hearing to be held regarding this project. The materials enclosed are in a format required by law. While these documents are important and should be read carefully, they can be summarized by the information provided on this sheet. The information presented at the second public hearing will be the same as that presented at the first. The second public hearing is being held to give those residents that were unable to attend the first hearing an opportunity to receive information in a public format.

THE AMOUNT OF ASSESSMENT THAT YOU OWE FOR THIS PROPERTY:

\$1,213.68

PUBLIC HEARING TO BE HELD ON THIS ASSESSMENT:

May 23, 2001, on or after 7:00 p.m., Falcon Heights City Hall.

IF YOU WISH TO PROTEST YOUR ASSESSMENT AMOUNT, YOU MUST EITHER:

- Submit a written statement of protest to the City Clerk prior to the hearing (this may be done by mail); or
- Attend the public hearing on May 23 and submit a written protest at that time.

Written protests should include the property owner's name, address, and reason for protesting the amount of assessment.

YOU HAVE TWO OPTIONS WITH RESPECT TO PAYING THIS ASSESSMENT:

1. If you pay the entire assessment amount to the City before October 1, 2001, you will not owe any interest. Payments may be mailed to: City of Falcon Heights, 2077 West Larpenteur Avenue, Falcon Heights, MN 55113, made in person at City Hall between the hours of 8:00 a.m. and 4:30 p.m., or left in the after hours drop box located at City Hall.
2. If your full assessment amount is not received by the City by October 1, 2001, it will be placed with applicable interest on your property tax statement. The interest rate on the assessment is six point four percent (6.4%) per year, with payments made over the next five (5) years.

You may pay off the entire amount owed, with applicable interest, at any time after October 1, 2001, through the Ramsey County Department of Records and Revenue (651) 266-2002.

THIS IS THE ONLY NOTICE YOU WILL RECEIVE FOR THIS ASSESSMENT. YOU WILL NOT BE BILLED.

**NOTICE OF HEARING ON PROPOSED ASSESSMENT
CITY OF FALCON HEIGHTS, MINNESOTA
APRIL 30, 2001**

Property Identification No.:
Property Address:

TO WHOM IT MAY CONCERN:

Notice is hereby given that the Council will meet at 7:00 p.m. on Wednesday, May 23, 2001, at Falcon heights City Hall to consider, and possibly adopt, the proposed assessment for the 2001 Alley Improvement project. Adoption by the Council of the proposed assessment may occur at the hearing. The following is the area proposed to be assessed:

- Alley segment north of Hollywood Court, west of Snelling Avenue.
- Alley segment south of Hollywood Court, west of Snelling Avenue.
- Alley segment between Crawford Avenue and Larpenteur Avenue from Snelling Avenue to Arona Street.
- Alley segment between Crawford Avenue and Larpenteur Avenue from Arona Street to North Pascal Street.

The amount to be specially assessed against your particular lot, piece, or parcel of land is \$1,213.68. Such assessment is proposed to be payable in equal annual installments extending over a period of five (5) years, the first of the installments to be payable on or before the first Monday in January 2002, and will bear interest at the rate of six point four (6.4) percent per annum from the date of the adoption of the assessment resolution. To the first installment shall be added interest on the entire assessment from the date of the assessment resolution until December 31, 2001. To each subsequent installment when due shall be added interest for one year on all unpaid installments.

You may at any time prior to certification of the assessment to the County Auditor, pay the entire assessment on such property, with interest accrued to the date of payment, to the County Auditor. No interest shall be charged if the entire assessment is paid within 30 days from the adoption of this assessment. You may at any time thereafter, pay to the County Auditor, the entire amount of the assessment remaining unpaid, with interest accrued to December 31 of the year in which such payment is made. Such payment must be made before November 15 or interest will be charged through December 31 of the succeeding year. If you decide not to prepay the assessment before the date given above, the rate of interest that will apply is six point four (6.4) percent per year. The right to partially prepay the assessment is available.

The proposed assessment roll is on file for public inspection at the City Clerk's office. The total amount of the proposed assessment is \$79,048.89. Written or oral objections will be considered at the meeting. No appeal may be taken as to the amount of an assessment unless a written objection signed by the affected property owner is filed with the Municipal Clerk prior to the assessment hearing or presented to the presiding officer at the hearing. The Council may upon such notice consider any objection to the amount of a proposed individual assessment at an adjourned meeting upon such further notice to the affected property owners as it deems advisable.

If an assessment is contested or there is an adjourned hearing, the following procedure will be followed:

1. The City will present its case first by calling witnesses who may testify by narrative or by examination, and by the introduction of exhibits. After each witness has testified, the contesting party will be allowed to ask questions. This procedure will be repeated with each witness until neither side has further questions.
2. After the City has presented all its evidence, the objector may call witnesses or present such testimony as the objector desires. The same procedure for questioning of the City's witnesses will be followed with the objector's witnesses.
3. The objector may be represented by counsel.
4. Minnesota rules of evidence will not be strictly applied; however, they may be considered and argued to the council as to the weight of items of evidence or testimony presented to the Council.
5. The entire proceedings will be tape-recorded (video-taped).
6. At the close of presentation of evidence, the objector may make a final presentation to the Council based on the evidence and the law. No new evidence may be presented at this point.
7. The Council may adopt the proposed assessment at the hearing.

An owner may appeal an assessment to District Court pursuant to Minn. Stat. § 429.081 by serving notice of the appeal upon the Mayor or Clerk of the City within 30 days after the adoption of the assessment and filing such notice with the District Court within ten days after service upon the Mayor or Clerk.

Under Minn. Stat §§ 435.193 to 435.195, the Council may, in its discretion, defer the payment of this special assessment for any homestead property owned by a person 65 years of age or older for whom it would be a hardship to make the payments. When deferment of the special assessment has been granted and is terminated for any reason provided in that law, all amounts accumulated plus applicable interest become due. Any assessed property owner meeting the requirements of this law and the ordinance (resolution) adopted under it may, within 30 days of the confirmation of the assessment, apply to the City Clerk for the prescribed form for such deferral of payment of this special assessment on this property.

Hearing impaired persons or other persons with disabilities who require auxiliary aids or special accommodations at the hearing should contact Pat Phillips at (651) 644-5050 by May 23, 2001.

THIS IS THE ONLY NOTICE YOU WILL RECEIVE FOR THIS ASSESSMENT. YOU WILL NOT BE BILLED.

ASSESSMENT SCHEDULE
Constant Principal Payment Method

Project:
 Project No:
 Parcel:

Owner:

Interest Start Date: October 1, 2001
 Repayment Period: 5 yrs
 Interest Rate: 6.40%

Assessments:	Quantity	Unit Measure	Unit Price	Amount
A. ALLEY IMPROVEMENTS	104	FRONT FEET	11.67	\$ 1,213.68

YEAR	ANNUAL PAYMENT	PRINCIPAL PAYMENT	INTEREST PAYMENT	PRINCIPAL REMAINING
2000		\$0.00	\$0.00	\$1,213.68
2001	\$339.78	\$242.74	\$97.04	\$970.94
2002	\$304.88	\$242.74	\$62.14	\$728.21
2003	\$289.34	\$242.74	\$46.61	\$485.47
2004	\$273.81	\$242.74	\$31.07	\$242.74
2005	\$258.27	\$242.74	\$15.54	\$0.00

\$1,466.07 Total Annual Payment

Note: The interest payment for the year 2001 includes \$19.37 for interest accrued from October 01, 2001 to December 31, 2001.

COUNCIL RESOLUTION

Date: 5/23/01

RESOLUTION ADOPTING ASSESSMENT

WHEREAS, pursuant to proper notice duly given as required by law, the Council has met and heard and passed upon all objections to the proposed assessment for the 2001 Alley Improvement project,

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF FALCON HEIGHTS, MINNESOTA:

1. Such proposed assessment, a copy of which is attached hereto and made a part hereof, is hereby accepted and shall constitute the special assessment against the lands named therein, and each tract of land therein included is hereby found to be benefited by the proposed improvement in the amount of the assessment levied against it.
2. Such assessment shall be payable in equal annual installments extending over a period of 5 or 10 years, the first of the installments to be payable on or before the first Monday in January 2002, and shall bear interest at the rate of 6.4 percent per annum from the date of the adoption of this assessment resolution. To the first installment shall be added interest on the entire assessment from the date of this resolution until December 31, 2001. To each subsequent installment when due shall be added interest for one year on all unpaid installments.
3. The owner of any property so assessed may, at any time prior to certification of the assessment to the County Auditor, pay the whole of the assessment on such property, with interest accrued to the date of payment, to the City Treasurer, except that no interest shall be charged if the entire assessment is paid within 30 days from the adoption of this resolution; and he may, at any time thereafter, pay to the City Treasurer the entire amount of the assessment remaining unpaid, with interest accrued to December 31 of the year in which such payment is made. Such payment must be made before November 15 or interest will be charged through December 31 of the next succeeding year.
4. The Clerk shall forthwith transmit a certified duplicate of this assessment to the county auditor to be extended on the property tax lists of the county. Such assessments shall be collected and paid over in the same manner as other municipal taxes.

Adopted by the City Council this _____ day of _____ 2001.

Moved by: _____

GEHRZ _____
TALBOT _____
HUSTAD _____
LINDSTROM _____
KUETTEL _____

Approved by: _____

Mayor _____
_____, 2001
Date

Attested by: _____

City Clerk _____
_____, 2001
Date

ITEM: Request to adopt Resolution 01-12, accepting bid from Hardrives, Inc., and awarding contract for 2001 Street Repairs and Alley Improvements project

SUBMITTED BY: Heather Worthington, City Administrator

REVIEWED BY: Terry Maurer, City Engineer

EXPLANATION/DESCRIPTION:

Summary: The Council is being asked to adopt Resolution 01-12, accepting the bid and awarding contract for 2001 Street Repairs and Alley Improvements project to Hardrives, Inc., in the amount of \$449,385.80

Bids received were as follows:

- | | |
|--------------------------|--------------|
| 1. Hardrives, Inc. | \$449,385.80 |
| 2. Midwest Asphalt Corp. | \$464,468.50 |
| 3. North Valley, Inc. | \$472,936.25 |
| 4. Tower Asphalt | \$500,550.00 |

Goal 2: To maintain and promote the assets of the city's unique neighborhoods including commercial, residential, and open space uses for present and future generations.

Strategy 4: Maintain the city's infrastructure.

ATTACHMENT:

- 1 Resolution 01-12
- 2 Bid Tabulation

ACTION REQUESTED:

Adoption of Resolution 01-12, and acceptance of bid from Hardrives, Inc., and awarding of contract for 2001 Street Repairs and Alley Improvements.

COUNCIL RESOLUTION

Date: 5/23/01

RESOLUTION ACCEPTING BID

WHEREAS, pursuant to an advertisement for bids for the improvement of the 2001 Street Repairs and Alley Improvement project, bids were received, opened, and tabulated according to law, and the following bids were received complying with the advertisement:

Hardrives, Inc.	\$449,385.80
Midwest Asphalt Corporation	\$464,468.50
North Valley, Inc.	\$472,936.25
Tower Asphalt	\$500,550.00

AND WHEREAS, it appears that Hardrives, Inc., of Rogers, Minnesota, is the lowest responsible bidder,

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF FALCON HEIGHTS, MINNESOTA:

1. The mayor and clerk are hereby authorized and directed to enter into the attached contract with Hardrives, Inc., of Rogers, Minnesota, in the name of the City of Falcon Heights for the 2001 Street Repairs and Alley Improvement project according to the plans and specifications therefore approved by the City Council and on file in the office of the City Clerk.
2. The City Clerk is hereby authorized and directed to return forthwith to all bidders the deposits made with their bids, except that the deposits of the successful bidder and the next lowest bidder shall be retained until a contract has been signed.

Adopted by the City Council this ____ day of ____ 2001.

Moved by: _____

GEHRZ _____
 TALBOT _____
 HUSTAD _____
 LINDSTROM _____
 KUETTEL _____

Approved by: _____

Mayor _____
 _____, 2001
 Date

Attested by: _____

City Clerk _____
 _____, 2001
 Date

BID TABULATION

PROJECT: 2001 STREET REPAIRS AND ALLEY IMPROVEMENTS
 OWNER: CITY OF FALCON HEIGHTS, MINNESOTA
 OPENING DATE: 10-May-01
 ENGINEER: HOWARD R. GREEN COMPANY

ITEM NO.	SPEC. REV.	ITEM DESCRIPTION	UNIT	QTY	HARBRIES, INC.		MIDWEST ASPHALT CORP.		NORTH VALLEY, INC.		TOWER ASPHALT, INC.	
					UNIT PRICE (\$)	TOTAL PRICE (\$)	UNIT PRICE (\$)	TOTAL PRICE (\$)	UNIT PRICE (\$)	TOTAL PRICE (\$)	UNIT PRICE (\$)	TOTAL PRICE (\$)
SCHEDULE 1.0 - STREET REPAIRS												
1	2104.501	REMOVE CONCRETE CURB AND GUTTER	LF	5000	2.70	13,500.00	6.20	31,000.00	3.50	17,500.00	3.00	15,000.00
2	2104.503	REMOVE CONCRETE WALK	SF	3300	0.87	2,871.00	0.80	2,640.00	1.50	4,950.00	1.00	3,300.00
3	2104.505	REMOVE BITUMINOUS PAVEMENT (FULL DEPTH)	SY	3200	2.36	7,552.00	1.85	5,920.00	2.35	7,520.00	2.50	8,000.00
4	2104.505	REMOVE CONCRETE PAVEMENT (FULL DEPTH)	SY	300	9.20	2,760.00	5.85	1,755.00	10.00	3,000.00	2.50	750.00
5	2104.511	SAWING CONCRETE PAVEMENT (FULL DEPTH)	LF	300	5.12	1,536.00	3.25	975.00	4.50	1,350.00	7.00	2,100.00
6	2104.513	SAWING BITUMINOUS PAVEMENT (FULL DEPTH)	LF	8500	1.25	10,625.00	2.20	18,700.00	1.50	12,750.00	2.00	17,000.00
7	2105.525	TOPSOIL BORROW (CY)	CY	850	13.20	11,220.00	14.25	12,112.50	13.50	11,475.00	15.00	12,750.00
8	2211.501	AGGREGATE BASE CLASS 5	TON	1450	10.90	15,805.00	15.40	22,330.00	20.00	29,000.00	20.00	29,000.00
9	2231.501	MILL BITUMINOUS SURFACE (0-2" DEEP)	SY	12000	1.40	16,800.00	0.75	9,000.00	1.60	19,200.00	3.00	36,000.00
10	2331.508	TYPE 41 WEARING COURSE MIXTURE	TON	1150	34.50	39,675.00	32.70	37,605.00	33.85	38,927.50	35.00	40,250.00
11	2331.508	TYPE 41 WEARING COURSE MIXTURE (PATCHING)	TON	300	59.26	17,778.00	65.00	19,500.00	60.00	18,000.00	35.00	10,500.00
12	2331.508	TYPE 31 BASE COURSE MIXTURE (PATCHING)	TON	350	47.99	16,796.50	65.00	22,750.00	60.00	21,000.00	35.00	12,250.00
13	2521.501	4" CONCRETE WALK	SF	3300	3.85	12,705.00	3.60	11,880.00	3.25	10,725.00	3.50	11,550.00
14	2531.501	CONCRETE CURB AND GUTTER DESIGN B618	LF	8000	8.75	70,000.00	8.75	70,000.00	7.85	62,800.00	8.00	64,000.00
15	2531.507	6" CONCRETE DRIVEWAY PAVEMENT	SY	175	34.10	5,967.50	37.25	6,518.75	33.00	5,775.00	40.00	7,000.00
16	2531.603	7" CONCRETE VALLEY GUTTER	SY	50	39.00	1,950.00	41.15	2,057.50	36.50	1,825.00	50.00	2,500.00
17	2531.605	6" CONCRETE APRON	SY	150	34.00	5,100.00	38.35	5,752.50	34.50	5,175.00	40.00	6,000.00
18	2537.502	BITUMINOUS MATERIAL FOR TACK COAT	GAL	700	1.12	784.00	1.75	1,225.00	1.50	1,050.00	1.00	700.00
19	2563.601	TRAFFIC CONTROL	LS	1	5,000.00	5,000.00	7,000.00	7,000.00	3,500.00	3,500.00	6,000.00	6,000.00
20	2575.505	SODDING TYPE LAWN	SY	7500	1.95	14,625.00	2.25	16,875.00	1.85	13,875.00	3.00	22,500.00
21	SPEC	ADJUST CATCH BASIN FRAME AND CASTING	EA	4	275.00	1,100.00	110.00	440.00	150.00	600.00	200.00	800.00
22	SPEC	RECONSTRUCT CURB INLET	EA	4	850.00	3,400.00	1,800.00	7,200.00	2,850.00	11,400.00	500.00	2,000.00
23	SPEC	SUBGRADE STAND. PROCTOR TEST	EA	2	112.00	224.00	100.00	200.00	150.00	300.00	165.00	330.00
24	SPEC	SUBGRADE DENSITY TEST, IN PLACE	EA	6	94.60	567.60	100.00	600.00	85.00	510.00	75.00	450.00
25	SPEC	CLASS 5 GRADATION TEST	EA	2	83.40	166.80	100.00	200.00	100.00	200.00	145.00	290.00
26	SPEC	CLASS 5 STAND. PROCTOR TEST	EA	2	112.00	224.00	100.00	200.00	150.00	300.00	140.00	280.00
27	SPEC	CLASS 5 DENSITY TEST, IN PLACE	EA	6	83.50	501.00	100.00	600.00	85.00	510.00	65.00	390.00
28	SPEC	CONCRETE TESTING	EA	4	222.50	890.00	170.00	680.00	150.00	600.00	85.00	340.00
29	SPEC	BITUMINOUS NUCLEAR DENSITY TESTING	EA	6	105.65	633.90	170.00	1,020.00	85.00	510.00	195.00	1,170.00
T	SCHEDULE 1.0 - STREET REPAIRS - TOTAL					280,757.90		316,736.25		304,327.50		313,200.00

ITEM NO.	SPEC. REV.	ITEM DESCRIPTION	UNIT	QTY.	HARDINES, INC.		MIDWEST ASPHALT CORP.		NORTH VALLEY, INC.		TOWER ASPHALT, INC.	
					UNIT PRICE (\$)	TOTAL PRICE (\$)	UNIT PRICE (\$)	TOTAL PRICE (\$)	UNIT PRICE (\$)	TOTAL PRICE (\$)	UNIT PRICE (\$)	TOTAL PRICE (\$)

SCHEDULE 2.0 - ALLEY RECONSTRUCTION

1	2101.502	CLEARING (36'->)	TREE	2	445.00	890.00	1,000.00	2,000.00	3,500.00	7,000.00	2,200.00	4,400.00
2	2101.507	GRUBBING (36'->)	TREE	2	167.00	334.00	350.00	700.00	1,000.00	2,000.00	1,000.00	2,000.00
3	2104.501	REMOVE CONCRETE CURB AND GUTTER	LF	100	19.35	1,935.00	5.75	575.00	3.50	350.00	5.00	500.00
4	2104.505	REMOVE BITUMINOUS PAVEMENT (FULL DEPTH) (P)	SY	3500	2.45	8,575.00	1.50	5,250.00	2.35	8,225.00	2.50	8,750.00
5	2104.505	REMOVE BITUMINOUS PAVEMENT (FULL DEPTH)	SY	750	3.50	2,625.00	1.70	1,275.00	3.50	2,625.00	2.50	1,875.00
6	2104.505	REMOVE CONCRETE PAVEMENT (FULL DEPTH)	SY	175	11.90	2,082.50	5.65	988.75	11.50	2,012.50	5.00	875.00
7	2104.511	SAWING CONCRETE PAVEMENT (FULL DEPTH)	LF	250	4.12	1,030.00	3.50	875.00	4.50	1,125.00	7.00	1,750.00
8	2104.513	SAWING BITUMINOUS PAVEMENT (FULL DEPTH)	LF	500	2.00	1,000.00	2.25	1,125.00	2.50	1,250.00	4.00	2,000.00
9	2105.501	COMMON EXCAVATION (P)	CY	1675	13.15	22,026.25	11.70	19,597.50	15.50	25,962.50	10.00	16,750.00
10	2105.507	SUBGRADE EXCAVATION	CY	250	22.75	5,687.50	11.70	2,925.00	15.50	3,875.00	10.00	2,500.00
11	2105.525	TOPSOIL BORROW (CV)	CY	300	19.70	5,910.00	14.25	4,275.00	13.50	4,050.00	25.00	7,500.00
12	2105.609	SOIL STABILIZATION GEGRID	SY	500	1.75	875.00	1.25	625.00	1.50	750.00	5.00	2,500.00
13	2130.501	WATER FOR DUST CONTROL	MGAL	15	22.00	330.00	32.00	480.00	25.00	375.00	1.00	15.00
14	2211.501	AGGREGATE BASE CLASS 5	TON	2200	13.45	29,590.00	11.50	25,300.00	10.50	23,100.00	20.00	44,000.00
15	2211.601	AGGREGATE 2" CLEAR (100% CRUSHED)	TON	425	24.25	10,306.25	18.60	7,905.00	18.00	7,650.00	20.00	8,500.00
16	2231.501	MILL BITUMINOUS SURFACE (1.5" DEEP)	SY	250	7.98	1,995.00	5.00	1,250.00	3.50	875.00	5.00	1,250.00
17	2331.508	TYPE 41 WEARING COURSE MIXTURE	TON	410	40.70	16,687.00	36.30	14,883.00	52.00	21,320.00	48.00	19,680.00
18	2331.508	TYPE 31 BASE COURSE MIXTURE	TON	385	37.00	14,245.00	35.10	13,513.50	46.00	17,710.00	45.00	17,325.00
19	2503.511	12" RC PIPE SEWER DESIGN 3006 CLASS V	LF	330	32.00	10,560.00	34.00	11,220.00	31.50	10,395.00	25.00	8,250.00
20	2503.602	CONNECT TO EXISTING MH (STORM)	EA	1	500.00	500.00	2,800.00	2,800.00	2,625.00	2,625.00	1,500.00	1,500.00
21	2506.502	27" DIA CB - TYPE H	EA	1	2,450.00	2,450.00	1,100.00	1,100.00	1,050.00	1,050.00	1,500.00	1,500.00
22	2531.501	CONCRETE CURB AND GUTTER DESIGN B618	LF	100	15.45	1,545.00	13.25	1,325.00	11.55	1,155.00	15.00	1,500.00
23	2531.501	CONCRETE CURB AND GUTTER DESIGN SUMMOUNT	LF	100	15.45	1,545.00	12.25	1,225.00	10.50	1,050.00	15.00	1,500.00
24	2531.507	6" CONCRETE DRIVEWAY PAVEMENT	SY	175	35.00	6,125.00	37.25	6,518.75	33.00	5,775.00	40.00	7,000.00
25	2531.507	BITUMINOUS DRIVEWAY PAVEMENT	SY	450	14.80	6,660.00	12.00	5,400.00	7.50	3,375.00	16.00	7,200.00
26	2531.603	7" CONCRETE VALLEY GUTTER	SY	15	40.00	600.00	41.15	617.25	36.75	551.25	50.00	750.00
27	2531.605	6" CONCRETE APRON	SY	35	35.00	1,225.00	38.35	1,342.25	34.50	1,207.50	40.00	1,400.00
28	2537.502	BITUMINOUS MATERIAL FOR TACK COAT	GAL	200	2.20	440.00	2.25	450.00	2.50	500.00	1.00	200.00
29	2569.601	TRAFFIC CONTROL	LS	1	1,670.00	1,670.00	3,000.00	3,000.00	3,500.00	3,500.00	2,500.00	2,500.00
30	2575.505	SODDING TYPE LAWN	SY	2000	2.50	5,000.00	2.25	4,500.00	1.85	3,700.00	3.00	6,000.00
31	SPEC	SALVAGE AND REINSTALL ROCK GARDEN	SY	25	45.00	1,125.00	45.25	1,131.25	20.00	500.00	100.00	2,500.00
32	SPEC	SUBGRADE STAND, PROCTOR TEST	EA	2	112.00	224.00	100.00	200.00	150.00	300.00	165.00	330.00
33	SPEC	SUBGRADE DENSITY TEST, IN PLACE	EA	10	85.00	850.00	100.00	1,000.00	85.00	850.00	75.00	750.00
34	SPEC	CLASS 5 GRADATION TEST	EA	2	85.00	170.00	100.00	200.00	100.00	200.00	145.00	290.00
35	SPEC	CLASS 5 STAND, PROCTOR TEST	EA	2	112.00	224.00	100.00	200.00	150.00	300.00	140.00	280.00
36	SPEC	CLASS 5 DENSITY TEST, IN PLACE	EA	6	85.00	510.00	100.00	600.00	85.00	510.00	65.00	390.00
37	SPEC	CONCRETE TESTING	EA	2	223.00	446.00	170.00	340.00	150.00	300.00	85.00	170.00
38	SPEC	BITUMINOUS NUCLEAR DENSITY TESTING	EA	6	106.00	636.00	170.00	1,020.00	85.00	510.00	195.00	1,170.00
SCHEDULE 2.0 - ALLEY RECONSTRUCTION - TOTAL						168,628.50	147,732.25	168,608.75	187,350.00			

ITEM NO.	SPEC. REV.	ITEM DESCRIPTION	UNIT	QTY	HARDRIES, INC. UNIT PRICE TOTAL PRICE (\$)	MIDWEST ASPHALT CORP. UNIT PRICE TOTAL PRICE (\$)	NORTH VALLEY, INC. UNIT PRICE TOTAL PRICE (\$)	TOWER ASPHALT, INC. UNIT PRICE TOTAL PRICE (\$)
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BID SUMMARY								
SCHEDULE 1.0 - STREET REPAIRS -- TOTAL					280,757.30	316,736.25	304,327.50	313,200.00
SCHEDULE 2.0 - ALLEY RECONSTRUCTION -- TOTAL					168,628.50	147,732.25	168,608.75	187,350.00
TOTAL					449,385.80	464,468.50	472,936.25	500,550.00

I HEREBY CERTIFY THAT THIS IS AN ACCURATE TABULATION OF THE BIDS RECEIVED FOR THE ABOVE MENTIONED PROJECT.

NAME: John W. Anderson
 DATE: 5/11/01
 MN REG. NO.: 25889

ITEM: Discussion of development programs for SE Corner Redevelopment

PRESENTED/REVIEWED BY: Jim Prosser, Ehlers & Associates
Dan Cornejo, Short Elliott Hendrickson
Heather Worthington, City Administrator

EXPLANATION:

Summary: The City sent out requests to local developers to submit development programs for the SE Corner Redevelopment area in March. On April 23, the city received seven proposals from area developers. Those proposals have been reviewed and ranked according to the following criteria:

1. Financial feasibility
2. Developer experience
3. Adherence to design guidelines developed by the City of Falcon Heights

Jim Prosser and Dan Cornejo will give a brief presentation on each of the proposals, and take questions from the Council and audience.

The primary goal of obtaining these development programs was to determine if the project was financially feasible. Design considerations will be made when the community is invited to a series of meetings in the near future to discuss the site, design plans, and access issue

ATTACHMENT:

Matrix showing the criteria and numbers associated with each proposal.

ACTION REQUESTED:

Discussion/Questions

Selection of developers for interviews on June 6, 2001 at 6:00 p.m.



MEMO

To: Heather Worthington, City Administrator
From: Jim Prosser
Subject: Northome Proposals
Date: May 17, 2001

Provided is a summary analysis of proposals received for the Northome redevelopment area. Overall, the City received very high quality responses. The analysis is provided to guide the City Council in the selection of developers to be interviewed prior to selection of a developer for a preliminary development review. The Council may choose to select any number for interviews, however, as a practical matter it may be useful to screen developers on the basis of which appear to be most viable from a planning and financial feasibility perspective. Rating have been provided based on the following criteria:

- 4 = Concept appears to meet or exceed expected project guidelines.
- 3 = Concept meets major components of project requirements. Some revisions to concept would be required.
- 2 = Major changes in concept required to meet project guidelines.
- 1 = Concept is generally inconsistent with project guidelines.

It should be noted that analysis of developer experience and capability are subjective assessments of expected requirements for this type of development only and do not relate to developer capability generally. The analysis is based on discussions with individuals familiar with development products.

Development	Project Description	TIF Projections/ Land Sale Proceeds Total	Developer Experience	Financial Capability	Land Use/ Planning Issues
Andreas	36 units town homes @ 90,000 ea. 32 units apartments @ 70,000 ea. 30 units apartments @ 65,000 ea. 86,500 sf. Retail @ 90 sf. 88,000 sf. Office @ 105 sf.	4,514,541 800,000* 5,314,541	Strong experience in commercial. Limited experience in mixed use/residential. Good design and strong in landscape design.	Able to secure financing for commercial. Limited information on residential financing. Limited information about financing mixed use developments	Strong Snelling-Larparentur-Arona building edges. Retail on Arona. Car-oriented open space at center of site. No outdoor gathering space or courtyard. Parking use at southern edge. High density office and retail use, high parking demand. 1

Development	Project Description	TIF Projections/ Land Sale Proceeds Total	Developer Experience	Financial Capability	Land Use/ Planning Issues
Cornerstone	35 units town homes @ 225,000ea. 80 units apartments @ 77,000 ea. 12,000 sf. Retail @ 112 sf. 3500 sf. Restaurant @ 112 sf.	2,308,925 898,000 3,206,925	Developer and architect have strong and positive experience with small to moderate size multi-family housing developments. Higher than average level of attention to design. Exceptionally positive reports from communities regarding addressing neighborhood issues and design flexibility.	No data on financing mixed use projects. Strong in ability to secure financing for residential. Experience with full range of housing including upper end and affordable. Access to equity appears reasonable. Information on experience with mixed use/retail is limited.	Strong "urban village" site plan w. several buildings. New internal street connects to Falcon Hts grid. Courtyards and new street "organize" the site. Half of site for town homes. Poss. Live-work units. Corner focal point restaurant. Ground floor community room on LaRpenteur. Parking numbers and treatment unclear. 4
LaNel	40 units townhomes @ 96,000 ca. 70 units apartments @ 96,000 ca. 12,000 sf. Retail @ 115 sf	1,774,108 405,000 2,179,108	Very experienced with senior housing in suburban settings including Burnsville, Crystal, Brooklyn Park, Wayzata, St. Anthony. No apparent direct experience with mixed use. One project (Richfield) in mixed use area, however LaNel was builder not developer. Architect receives positive comments for mixed use design and in design flexibility.	Strong in ability to secure financing. Strong in access to equity. No data on financing mixed use projects.	Courtyard between two buildings. Two story townhomes on southern portion of site. Parking numbers and treatment unclear. No preliminary site plan, only text. Only two buildings. All senior housing units. 1

Development	Project Description	TIF Projections/ Land Sale Proceeds Total	Developer Experience	Financial Capability	Land Use/ Planning Issues
<p>Metro Plains</p>	<p>40 units town homes @ 90,000ea. 240 units apartments @ 60,000 ea. 28,000 sf. Retail @ 87 sf.</p>	<p>3,578,578 500,000 4,078,578</p>	<p>Extensive experience in multi-family. Moderate experience in mixed use. Will bring in commercial partner. Strong design capability, flexible to meet local needs. Very positive and consistent reputation in multifamily property management. Very knowledgeable about market.</p>	<p>Strong financial background. Good access to capital. Proven ability to fund large residential projects.</p>	<p>Strong townhouse presence on Arona and southern portion of site. Strong "urban village" building/site plan at site perimeter. Ground floor community room on L'arpenteur. Strong townhome emphasis, ground floor entrances. Car-orientated open space at center of site. No outdoor gathering space or courtyard.</p>
<p>North American Properties</p>	<p>24 units town homes @ 185,000 ea. 24 flats (above town homes) @ 140,000 ea. 151 units apartments @ 100,000 ea. 53,000 sf. Retail @ 115 sf.</p>	<p>5,155,010 2,059,000 7,214,010</p>	<p>Strong residential/commercial/retail experience. Some limited mixed use experience. Good comments on design flexibility.</p>	<p>Excellent access to capital. Very good ability to secure financing. Limited information about financing mixed use developments.</p>	<p>Strong "urban village" site plan at site perimeter. Townhomes on Arona and on southern portion of site. Mix of housing unit types. New street connects to Falcon Hts grid. 58,000 sq. ft. of retail generates high parking demand. Parking for retail all in structure. Vehicle and pedestrian circulation appears very constrained. Above-ground parking structure dominates center of site. Overall density and site coverage too high. Open spaces small and dark(?).</p>

Development	Project Description	TIF Projections/ Land Sale Proceeds Total	Developer Experience	Financial Capability	Land Use/ Planning Issues
Sherman #1	15 units town homes @ 160,000 to 180,000 ea. 60 units senior apartments @ 65,000 ea. 30 units apartments @ 65,000 ea. 10,600 sf. Retail @ 90 sf. 14,000 Bowling alley @ 45 sf.	1,429,132 465,000 1,894,132	Extensive experience in multi-family. Strong experience in mixed use. Will bring in commercial partner. Strong design capability, flexible to meet local needs. Experience in city and suburban settings. Very positive and consistent reputation in multifamily property management. Very knowledgeable about market.	Strong financial background. Good access to capital. Proven ability to fund much larger projects. Very knowledgeable about housing/urban grants. 3	Strong "urban village" site plan at site perimeter. Some pedestrian pathways. Good mix of uses and overall density/site coverage.
Sherman #2	70 units senior apartments @ 65,000 ea. 60 units apartments @ 65,000 ea. 10,400 sf. Retail @ 90 sf. 14,000 sf. Bowling alley @ 45 sf.	1,626,334 315,000 1,941,334			Strong Snelling-Larpenteur-Arona building edges. Inward-car-oriented open spaces (no Arona building entrance??). Single use building (bowling alley). "Left-over" open space at southwest portion of site. 2
TOLD	10 units row style @ town homes 225,000 each 140 units apartments @ 65,000 10,000 sf. Retail @ 100 sf. (under apartments)	1,958,418 840,000* 2,798,418	Primarily commercial retail and office. Developing mixed use and residential expertise in St. Louis Park project. Very good to excellent comments on work in Maple Grove, Richfield and St. Louis Park. Good attention to design.	Strong financial background. Good access to capital. Proven ability to secure financing for large retail and office projects. Relatively new to housing financing. No data on financing mixed use projects. 2	Apt. bldg steps to 3 stories on Arona and to 2 1/2 stories at southern edge. Not much info re courtyard. Parking on Snelling and Larpenteur. Few (10) townhomes. 2

1:\Minnstat\Falconi_High5\5-NorthHomesDev_analysts_5.11.01_wpd

* Estimated



EHLERS
& ASSOCIATES, INC

MEMO

To: Heather Worthington, City Administrator
From: Jim Prosser
Subject: Northhome Proposals
Date: May 4, 2001

Provided is an initial projection of TIF revenues and land sale proceeds:

Development	Project Description	TIF Projections	Land Sale Proceeds	Total
TOLD	10 units row style @ town homes 225,000 each 140 units apartments @ 65,000 10,000 sf. Retail @ 100 sf.(under apartments)	1,958,418	840,000*	2,798,418
Cornerstone	35 units town homes @ 225,000ea. 80 units apartments @ 77,000 ea. 12,000 sf. Retail @ 112 sf. 3500 sf. Restaurant @ 112 sf.	2,308,925	898,000	3,206,925
LaNel	40 units villas @ 96,000ea. 70 units apartments @ 96,000 ea. 12,000 sf. Retail @ 115 sf	1,774,108	405,000	2,179,108
North American Properties	24 units town homes @ 185,000 ea. 24 flats (above town homes) @ 140,000 ea. 151 units apartments @ 100,000 ea. 53,000 sf. Retail @ 115 sf.	5,155,010	2,059,000	7,214,010

Development	Project Description	TIF Projections	Land Sale Proceeds	Total
MetroPlains	40 units town homes @ 90,000ea. 240 units apartments @ 60,000 ea. 28,000 sf. Retail @ 87 sf.	3,578,578	500,000	4,078,578
Sherman #1	15 units town homes @ 160,000 to 180,000 ea. 60 units senior apartments @ 65,000 ea. 30 units apartments @ 65,000 ea. 10,600 sf. Retail @ 90 sf. 14,000 Bowling alley @ 45 sf.	1,429,132	465,000	1,894,132
Sherman #2	70 units senior apartments @ 65,000 ea. 60 units apartments @ 65,000 ea. 10,400 sf. Retail @ 90 sf. 14,000 sf. Bowling alley @ 45 sf.	1,626,334	315,000	1,941,334
Andreas	36 units town homes @ 90,000 ea. 32 units apartments @ 70,000 ea. 30 units apartments @ 65,000 ea. 86,500 sf. Retail @ 90 sf. 88,000 sf. Office @ 105 sf.	4,514,541	800,000*	5,314,541

* Estimated

CITY OF FALCON HEIGHTS
 NEW REDEVELOPMENT DISTRICT
 PHASE ONE - TOLD

T.I.F. CASH FLOW ASSUMPTIONS - LOCAL MATCH

Assumed Interest Rate:	7.500%
Inflation Rate:	0.0000%
Assumes First Tax Increment	2003
Years of Tax Increment	26
Tax Capacity Extension Rate - Frozen	1.070350
Tax Capacity Extension Rate - Current	1.070350
Fiscal Disparities	Est. 2001
Amount of Increment will vary depending upon market value, tax rates, class rates, construction schedule, and inflation on market value. Inflation on tax rates cannot be captured.	Est. 2001
	0.221911

BASE VALUE INFORMATION

PID	Land	Building	Market Value	Tax Rate	Tax
222923220041	42,200		42,200	2.4%-3.4%	1,435
222923220042	126,500	258,600	385,100	2.4%-3.4%	11,593
222923220043	23,700		23,700	2.4%-3.4%	806
222923220044	21,400		21,400	2.4%-3.4%	728
222923220045	50,300		50,300	2.4%-3.4%	1,710
222923220046	50,300		50,300	2.4%-3.4%	1,710
222923220047	60,000		60,000	2.4%-3.4%	2,040
222923220048	17,000		17,000	2.4%-3.4%	578
222923220049	6,700		6,700	2.4%-3.4%	228
222923220050	53,400		53,400	2.4%-3.4%	1,816
222923220051	139,900		139,900	2.4%-3.4%	4,757
222923220059	52,300	170,700	223,000	2.4%-3.4%	7,582
222923220060	307,100	138,000	445,100	2.4%-3.4%	15,133
222923220061	22,600	127,400	150,000	2.4%-3.4%	3,600
Total			1,668,100		53,715

PROJECT VALUE INFORMATION

Land	Market Value	Market Value	Tax Rate	Tax	Fiscal Disparities	Payable
Townhomes	10	225,000	1.0-1.65%	36,631	2004	2004
Apartments	140	65,000	2.40%	218,400	2004	2004
Retail	10,000	1,000,000	2.4%-3.4%	32,500	2004	2004
Total		12,350,000		287,531		7,212

CITY OF FALCON HEIGHTS
 NEW REDEVELOPMENT DISTRICT
 PHASE ONE - CORNERSTONE
 T.I.F. CASH FLOW ASSUMPTIONS - LOCAL MATCH

Assumed Interest Rate:	7.500%
Inflation Rate:	0.0000%
Assumes First Tax Increment	2003
Years of Tax Increment	26
Tax Capacity Extension Rate - Frozen	1.070350
Tax Capacity Extension Rate - Current	1.070350
Fiscal Disparities	0.221911
Amount of Increment will vary depending upon market value, tax rates, class rates, construction schedule, and inflation on market value. Inflation on tax rates cannot be captured.	

BASE VALUE INFORMATION

PID	Land	Building	Market Value	Tax Rate	Tax Capacity
222923220041	42,200		42,200	2.4%-3.4%	1,435
222923220042	126,500	258,600	385,100	2.4%-3.4%	11,593
222923220043	23,700		23,700	2.4%-3.4%	806
222923220044	21,400		21,400	2.4%-3.4%	728
222923220045	50,300		50,300	2.4%-3.4%	1,710
222923220046	50,300		50,300	2.4%-3.4%	1,710
222923220047	60,000		60,000	2.4%-3.4%	2,040
222923220048	17,000		17,000	2.4%-3.4%	578
222923220049	6,700		6,700	2.4%-3.4%	228
222923220050	53,400		53,400	2.4%-3.4%	1,816
222923220051	139,900		139,900	2.4%-3.4%	4,757
222923220059	52,300	170,700	223,000	2.4%-3.4%	7,582
222923220060	307,100		445,100	2.4%-3.4%	15,133
222923220061	22,600	127,400	150,000	2.4%-3.4%	3,600

Total 1,668,100 53,715

PROJECT VALUE INFORMATION

Land	Market Value	Market Value	Tax Rate	Tax Capacity	Fiscal Disparities	Payable
Townhomes	35	225,000	7,875,000	1.0-1.65%	129,444	2004
Apartments	80	77,000	6,160,000	2.40%	147,840	2004
Retail	12,000	112	1,344,000	2.4%-3.4%	44,196	2004
Restaurant(s)	3,500	112	392,000	2.4%-3.4%	11,828	2004
						2,625
						9,808
						12,432

Total 15,771,000 333,308 12,432

CITY OF FALCON HEIGHTS
NEW REDEVELOPMENT DISTRICT
PHASE ONE - LANEL

T.I.F. CASH FLOW ASSUMPTIONS - LOCAL MATCH

Assumed Interest Rate:	7.500%
Inflation Rate:	0.0000%
Assumes First Tax Increment	2003
Years of Tax Increment	26
Tax Capacity Extension Rate - Frozen	1.070350
Tax Capacity Extension Rate - Current	1.070350
Fiscal Disparities	0.221911
Amount of Increment will vary depending upon market value, tax rates, class rates, construction schedule, and inflation on market value. Inflation on tax rates cannot be captured.	

BASE VALUE INFORMATION

PID	Land	Building	Market Value	Tax Rate	Tax Capacity
2229232220041	42,200		42,200	2.4%-3.4%	1,435
2229232220042	126,500	258,600	385,100	2.4%-3.4%	11,593
2229232220043	23,700		23,700	2.4%-3.4%	806
2229232220044	21,400		21,400	2.4%-3.4%	728
2229232220045	50,300		50,300	2.4%-3.4%	1,710
2229232220046	50,300		50,300	2.4%-3.4%	1,710
2229232220047	60,000		60,000	2.4%-3.4%	2,040
2229232220048	17,000		17,000	2.4%-3.4%	578
2229232220049	6,700		6,700	2.4%-3.4%	228
2229232220050	53,400		53,400	2.4%-3.4%	1,816
2229232220051	139,900		139,900	2.4%-3.4%	4,757
2229232220059	52,300	170,700	223,000	2.4%-3.4%	7,582
2229232220060	307,100	138,000	445,100	2.4%-3.4%	15,133
2229232220061	22,600	127,400	150,000	2.4%-3.4%	3,600
Total			1,668,100		53,715

PROJECT VALUE INFORMATION

Land	Use	Sq. Ft./Units	Per Sq. Ft./Unit	Market Value	Tax Rate	Tax Capacity	Fiscal Disparities	Payable
35	Apartments (1)	96,000	3,360,000	3,360,000	2.40%	80,640		2004
35	Apartments (2)	96,000	3,360,000	3,360,000	2.40%	80,640		2004
20	Villas (1)	96,000	1,920,000	1,920,000	1.0-1.65%	31,186		2004
20	Villas (2)	96,000	1,920,000	1,920,000	1.0-1.65%	31,186		2004
12,000	Retail	115	1,380,000	1,380,000	2.4%-3.4%	45,420		2004
	Total			11,940,000		269,072		10,079

Current Market Value - Est	1,668,100
New Market Value - Est	1,940,000
Difference	10,271,900
Present Value of Tax Increment	1,976,171
Difference	8,295,729
Value Likely to Occur Without TIF is Less Than	

Total tax estimates do not include market value taxes, which cannot be captured by tax increment schedule, and inflation on tax rates cannot be captured. **Amount of increment will vary depending upon market value, tax rates, class rates, construction schedule, and inflation on market value. Inflation on tax rates cannot be captured. ***If increment is received in 2002, term of district will be reduced by one year.

PERIOD BEGINNING	Yrs. Mth. Yr.	Base Tax Capacity	Project Tax Capacity	Captured Tax Capacity	Semi-Annual Gross Tax Increment	State Aud at 0.25%	Adm. at 10.00%	Semi-Annual Net Tax Increment	Present Value	Local Match at 5.00%	PERIOD ENDING	Yrs. Mth. Yr.
2001	02-01	53,715	53,715	0	0	0	-	-	-	0	2001	10-01
2002	02-01	53,715	53,715	0	0	0	-	-	-	0	2002	10-01
2003	02-01	53,715	53,715	0	0	0	-	-	-	0	2003	10-01
2004	02-01	53,715	53,715	0	0	0	-	-	-	0	2004	02-01
2004	05-01	53,715	53,715	205,277	109,859	109,859	149,687	98,626	76,221	5,479	2004	10-01
2005	02-01	53,715	53,715	205,277	109,859	109,859	220,498	98,626	149,687	5,479	2005	10-01
2006	02-01	53,715	53,715	205,277	109,859	109,859	288,750	98,626	149,687	5,479	2006	02-01
2006	10-01	53,715	53,715	205,277	109,859	109,859	354,534	98,626	149,687	5,479	2006	10-01
2007	02-01	53,715	53,715	205,277	109,859	109,859	479,056	98,626	149,687	5,479	2007	02-01
2007	10-01	53,715	53,715	205,277	109,859	109,859	417,941	98,626	149,687	5,479	2007	10-01
2008	02-01	53,715	53,715	205,277	109,859	109,859	594,738	98,626	149,687	5,479	2008	02-01
2008	10-01	53,715	53,715	205,277	109,859	109,859	649,463	98,626	149,687	5,479	2008	10-01
2009	02-01	53,715	53,715	205,277	109,859	109,859	702,209	98,626	149,687	5,479	2009	02-01
2009	10-01	53,715	53,715	205,277	109,859	109,859	753,050	98,626	149,687	5,479	2009	10-01
2010	02-01	53,715	53,715	205,277	109,859	109,859	802,052	98,626	149,687	5,479	2010	02-01
2010	10-01	53,715	53,715	205,277	109,859	109,859	849,283	98,626	149,687	5,479	2010	10-01
2011	02-01	53,715	53,715	205,277	109,859	109,859	894,888	98,626	149,687	5,479	2011	02-01
2011	10-01	53,715	53,715	205,277	109,859	109,859	938,686	98,626	149,687	5,479	2011	10-01
2012	02-01	53,715	53,715	205,277	109,859	109,859	980,979	98,626	149,687	5,479	2012	02-01
2012	10-01	53,715	53,715	205,277	109,859	109,859	1,021,743	98,626	149,687	5,479	2012	10-01
2013	02-01	53,715	53,715	205,277	109,859	109,859	1,061,034	98,626	149,687	5,479	2013	02-01
2013	10-01	53,715	53,715	205,277	109,859	109,859	1,098,904	98,626	149,687	5,479	2013	10-01
2014	02-01	53,715	53,715	205,277	109,859	109,859	1,135,406	98,626	149,687	5,479	2014	02-01
2014	10-01	53,715	53,715	205,277	109,859	109,859	1,170,589	98,626	149,687	5,479	2014	10-01
2015	02-01	53,715	53,715	205,277	109,859	109,859	1,204,499	98,626	149,687	5,479	2015	02-01
2015	10-01	53,715	53,715	205,277	109,859	109,859	1,237,184	98,626	149,687	5,479	2015	10-01
2016	02-01	53,715	53,715	205,277	109,859	109,859	1,268,688	98,626	149,687	5,479	2016	02-01
2016	10-01	53,715	53,715	205,277	109,859	109,859	1,299,053	98,626	149,687	5,479	2016	10-01
2017	02-01	53,715	53,715	205,277	109,859	109,859	1,328,320	98,626	149,687	5,479	2017	02-01
2017	10-01	53,715	53,715	205,277	109,859	109,859	1,356,530	98,626	149,687	5,479	2017	10-01
2018	02-01	53,715	53,715	205,277	109,859	109,859	1,383,720	98,626	149,687	5,479	2018	02-01
2018	10-01	53,715	53,715	205,277	109,859	109,859	1,409,927	98,626	149,687	5,479	2018	10-01
2019	02-01	53,715	53,715	205,277	109,859	109,859	1,435,187	98,626	149,687	5,479	2019	02-01
2019	10-01	53,715	53,715	205,277	109,859	109,859	1,459,534	98,626	149,687	5,479	2019	10-01
2020	02-01	53,715	53,715	205,277	109,859	109,859	1,483,001	98,626	149,687	5,479	2020	02-01
2020	10-01	53,715	53,715	205,277	109,859	109,859	1,505,620	98,626	149,687	5,479	2020	10-01
2021	02-01	53,715	53,715	205,277	109,859	109,859	1,527,421	98,626	149,687	5,479	2021	02-01
2021	10-01	53,715	53,715	205,277	109,859	109,859	1,548,434	98,626	149,687	5,479	2021	10-01
2022	02-01	53,715	53,715	205,277	109,859	109,859	1,568,688	98,626	149,687	5,479	2022	02-01
2022	10-01	53,715	53,715	205,277	109,859	109,859	1,588,209	98,626	149,687	5,479	2022	10-01
2023	02-01	53,715	53,715	205,277	109,859	109,859	1,607,025	98,626	149,687	5,479	2023	02-01
2023	10-01	53,715	53,715	205,277	109,859	109,859	1,625,161	98,626	149,687	5,479	2023	10-01
2024	02-01	53,715	53,715	205,277	109,859	109,859	1,642,642	98,626	149,687	5,479	2024	02-01
2024	10-01	53,715	53,715	205,277	109,859	109,859	1,659,490	98,626	149,687	5,479	2024	10-01
2025	02-01	53,715	53,715	205,277	109,859	109,859	1,675,730	98,626	149,687	5,479	2025	02-01
2025	10-01	53,715	53,715	205,277	109,859	109,859	1,691,383	98,626	149,687	5,479	2025	10-01
2026	02-01	53,715	53,715	205,277	109,859	109,859	1,706,469	98,626	149,687	5,479	2026	02-01
2026	10-01	53,715	53,715	205,277	109,859	109,859	1,721,011	98,626	149,687	5,479	2026	10-01
2027	02-01	53,715	53,715	205,277	109,859	109,859	1,735,027	98,626	149,687	5,479	2027	02-01
2027	10-01	53,715	53,715	205,277	109,859	109,859	1,748,536	98,626	149,687	5,479	2027	10-01
2028	02-01	53,715	53,715	205,277	109,859	109,859	1,761,557	98,626	149,687	5,479	2028	02-01
2028	10-01	53,715	53,715	205,277	109,859	109,859	1,774,108	98,626	149,687	5,479	2028	10-01
2029	02-01	53,715	53,715	205,277	109,859	109,859				5,479	2029	02-01
Totals												
Present Values												
1,976,171.32												
5,492,967												
(13,732)												
(547,923)												
4,931,311												
1,774,108												
273,962												

TAX INCREMENT CASH FLOW

**CITY OF FALCON HEIGHTS
NEW REDEVELOPMENT DISTRICT
PHASE ONE - NORTH AMERICAN PROPERTIES
T.I.F. CASH FLOW ASSUMPTIONS - LOCAL MATCH**

Assumed Interest Rate:	7.500%
Inflation Rate:	0.0000%
Assumes First Tax Increment	2003
Years of Tax Increment	26
Tax Capacity Extension Rate - Frozen	1.070350
Tax Capacity Extension Rate - Current	1.070350
Fiscal Disparities	0.221911
Amount of increment will vary depending upon market value, tax rates, class rates, construction schedule, and inflation on market value. Inflation on tax rates cannot be captured.	

BASE VALUE INFORMATION

PID	Land	Building	Market Value	Tax Rate	Tax
222923220041	42,200		42,200	2.4%-3.4%	1,435
222923220042	126,500	258,600	385,100	2.4%-3.4%	11,593
222923220043	23,700		23,700	2.4%-3.4%	806
222923220044	21,400		21,400	2.4%-3.4%	728
222923220045	50,300		50,300	2.4%-3.4%	1,710
222923220046	50,300		50,300	2.4%-3.4%	1,710
222923220047	60,000		60,000	2.4%-3.4%	2,040
222923220048	17,000		17,000	2.4%-3.4%	578
222923220049	6,700		6,700	2.4%-3.4%	228
222923220050	53,400		53,400	2.4%-3.4%	1,816
222923220051	139,900		139,900	2.4%-3.4%	4,757
222923220059	52,300	170,700	223,000	2.4%-3.4%	7,582
222923220060	307,100		445,100	2.4%-3.4%	15,133
222923220061	22,600	127,400	150,000	2.4%-3.4%	3,600
Total			1,668,100		53,715

PROJECT VALUE INFORMATION

Land	Market Value	Market Value	Tax Rate	Tax	Fiscal Payable
Land	Market Value	Market Value	Tax Rate	Tax	Fiscal Payable
Use	Sq. Ft./Units	Per Sq. Ft./Unit	Value	Rate	Capacity
Apartments	151	100,000	15,100,000	2.40%	362,400
Retail	53,000	115	6,095,000	2.4%-3.4%	205,730
Townhomes	24	185,000	4,440,000	1.0-1.65%	72,766
Flats	24	140,000	3,360,000	1.0-1.65%	54,946
Total			28,995,000		695,842
					45,654

CITY OF FALCON HEIGHTS
 NEW REDEVELOPMENT DISTRICT
 PHASE ONE - METRO PLAINS
 T.I.F. CASH FLOW ASSUMPTIONS - LOCAL MATCH

Assumed Interest Rate:	7.500%
Inflation Rate:	0.0000%
Assumes First Tax Increment	2003
Years of Tax Increment	26
Tax Capacity Extension Rate - Frozen	1.070350
Tax Capacity Extension Rate - Current	1.070350
Fiscal Disparities	0.221911
Amount of increment will vary depending upon market value, tax rates, class rates, construction schedule, and inflation on market value. Inflation on tax rates cannot be captured.	

BASE VALUE INFORMATION

PD	Land	Building	Market Value	Tax Rate	Tax
222923220041	42,200		42,200	2.4%-3.4%	1,435
222923220042	126,500	258,600	385,100	2.4%-3.4%	11,593
222923220043	23,700		23,700	2.4%-3.4%	806
222923220044	21,400		21,400	2.4%-3.4%	728
222923220045	50,300		50,300	2.4%-3.4%	1,710
222923220046	50,300		50,300	2.4%-3.4%	1,710
222923220047	60,000		60,000	2.4%-3.4%	2,040
222923220048	17,000		17,000	2.4%-3.4%	578
222923220049	6,700		6,700	2.4%-3.4%	228
222923220050	53,400		53,400	2.4%-3.4%	1,816
222923220051	139,900		139,900	2.4%-3.4%	4,757
222923220059	52,300	170,700	223,000	2.4%-3.4%	7,582
222923220060	307,100	138,000	445,100	2.4%-3.4%	15,133
222923220061	22,600	127,400	150,000	2.4%-3.4%	3,600
Total			1,668,100		53,715

PROJECT VALUE INFORMATION

Land	Sq. Ft./Units	Market Value	Market Value Per Sq. Ft./Unit	Value	Tax Rate	Tax	Fiscal Disparities	Payable
Town Homes	40	90,000	2,250	3,600,000	1.00%-1.65%	58,906	58,906	2004
Apartment	240	60,000	250	14,400,000	2.40%	345,600	345,600	2004
Retail	28,000	87	0.31	2,436,000	2.4%-3.4%	81,324	81,324	2004
Total				20,436,000		485,830	485,830	18,047

CITY OF FALCON HEIGHTS
 NEW REDEVELOPMENT DISTRICT
 PHASE ONE - SHERMAN I
 T.I.F. CASH FLOW ASSUMPTIONS - LOCAL MATCH

Assumed Interest Rate: 7.500%

Inflation Rate: 0.0000%

Assumes First Tax Increment 2003

Years of Tax Increment 26

Assumes First Tax Increment 2003

Years of Tax Increment 26

Tax Capacity Extension Rate - Frozen 1.070350 Est. 2001

Tax Capacity Extension Rate - Current 1.070350 Est. 2001

Fiscal Disparities 0.221911

Amount of Increment will vary depending upon market value, tax rates, class rates, construction schedule, and inflation on market value. Inflation on tax rates cannot be captured.

BASE VALUE INFORMATION

PID	Land	Building	Market Value	Tax Rate	Tax
222923220041	42,200		42,200	2.4%-3.4%	1,435
222923220042	126,500	258,600	385,100	2.4%-3.4%	11,593
222923220043	23,700		23,700	2.4%-3.4%	806
222923220044	21,400		21,400	2.4%-3.4%	728
222923220045	50,300		50,300	2.4%-3.4%	1,710
222923220046	50,300		50,300	2.4%-3.4%	1,710
222923220047	60,000		60,000	2.4%-3.4%	2,040
222923220048	17,000		17,000	2.4%-3.4%	578
222923220049	6,700		6,700	2.4%-3.4%	228
222923220050	53,400		53,400	2.4%-3.4%	1,816
222923220051	139,900		139,900	2.4%-3.4%	4,757
222923220059	52,300	170,700	223,000	2.4%-3.4%	7,582
222923220060	307,100	138,000	445,100	2.4%-3.4%	15,133
222923220061	22,600	127,400	150,000	2.4%-3.4%	3,600
Total			1,668,100		53,715

PROJECT VALUE INFORMATION

Land	Market Value	Market Value	Tax Rate	Tax	Fiscal	Payable
Senior Rental	60	65,000	2.40%	93,600	2004	2004
Market Rental	30	65,000	2.40%	46,800	2004	2004
Retail	10,600	954,000	2.4%-3.4%	30,936	6,865	2004
Bowling Alley	14,000	630,000	2.4%-3.4%	19,920	4,420	2004
Townhomes	15	160,000	1.0%-1.65%	39,106		2004
Total		9,834,000		230,362		11,286

Current Market Value - Est	1,668,100
New Market Value - Est	9,834,000
Difference	8,165,900
Present Value of Tax Increment	1,591,903.68
Difference	1,591,904
Value Likely to Occur Without TIF is Less Than:	6,573,996

*Total tax estimates do not include market value taxes, which cannot be captured by tax increment schedule, and inflation on market value. Inflation on tax rates cannot be captured. **Amount of increment will vary depending upon market value, tax rates, class rates, construction schedule, and inflation on market value. ***If increment is received in 2002, term of district will be reduced by one year.

PERIOD BEGINNING		PERIOD ENDING		Local Match		at		5.00%		Yrs. Mill.		Yr.	
Yrs.	Mth.	Yrs.	Mth.	Yrs.	Mth.	Yrs.	Mth.	Yrs.	Mth.	Yrs.	Mth.	Yrs.	Mth.
0.0	02-01	2001	00-01	0.0	00-01	0.0	00-01	0.0	00-01	0.0	00-01	0.0	02-01
0.0	10-01	2001	00-01	0.0	00-01	0.0	00-01	0.0	00-01	0.0	00-01	0.0	02-01
0.0	10-01	2002	00-01	0.0	00-01	0.0	00-01	0.0	00-01	0.0	00-01	0.0	02-01
0.0	10-01	2002	00-01	0.0	00-01	0.0	00-01	0.0	00-01	0.0	00-01	0.0	02-01
0.0	10-01	2003	00-01	0.0	00-01	0.0	00-01	0.0	00-01	0.0	00-01	0.0	02-01
0.0	10-01	2003	00-01	0.0	00-01	0.0	00-01	0.0	00-01	0.0	00-01	0.0	02-01
3.5	10-01	2007	00-01	4.4	10-01	2008	00-01	4.4	10-01	2008	00-01	4.4	10-01
4.0	10-01	2008	00-01	4.4	10-01	2008	00-01	4.4	10-01	2008	00-01	4.4	10-01
4.5	10-01	2008	00-01	4.4	10-01	2008	00-01	4.4	10-01	2008	00-01	4.4	10-01
5.5	10-01	2009	00-01	4.4	10-01	2009	00-01	4.4	10-01	2009	00-01	4.4	10-01
5.5	10-01	2009	00-01	4.4	10-01	2009	00-01	4.4	10-01	2009	00-01	4.4	10-01
6.0	10-01	2010	00-01	4.4	10-01	2010	00-01	4.4	10-01	2010	00-01	4.4	10-01
6.5	10-01	2010	00-01	4.4	10-01	2010	00-01	4.4	10-01	2010	00-01	4.4	10-01
7.0	02-01	2011	00-01	4.4	10-01	2011	00-01	4.4	10-01	2011	00-01	4.4	10-01
7.5	10-01	2011	00-01	4.4	10-01	2011	00-01	4.4	10-01	2011	00-01	4.4	10-01
8.0	02-01	2012	00-01	4.4	10-01	2012	00-01	4.4	10-01	2012	00-01	4.4	10-01
8.5	10-01	2012	00-01	4.4	10-01	2012	00-01	4.4	10-01	2012	00-01	4.4	10-01
9.0	02-01	2013	00-01	4.4	10-01	2013	00-01	4.4	10-01	2013	00-01	4.4	10-01
9.5	10-01	2013	00-01	4.4	10-01	2013	00-01	4.4	10-01	2013	00-01	4.4	10-01
10.0	02-01	2014	00-01	4.4	10-01	2014	00-01	4.4	10-01	2014	00-01	4.4	10-01
10.5	10-01	2014	00-01	4.4	10-01	2014	00-01	4.4	10-01	2014	00-01	4.4	10-01
11.0	02-01	2015	00-01	4.4	10-01	2015	00-01	4.4	10-01	2015	00-01	4.4	10-01
11.5	10-01	2015	00-01	4.4	10-01	2015	00-01	4.4	10-01	2015	00-01	4.4	10-01
12.0	02-01	2016	00-01	4.4	10-01	2016	00-01	4.4	10-01	2016	00-01	4.4	10-01
12.5	10-01	2016	00-01	4.4	10-01	2016	00-01	4.4	10-01	2016	00-01	4.4	10-01
13.0	02-01	2017	00-01	4.4	10-01	2017	00-01	4.4	10-01	2017	00-01	4.4	10-01
13.5	10-01	2017	00-01	4.4	10-01	2017	00-01	4.4	10-01	2017	00-01	4.4	10-01
14.0	02-01	2018	00-01	4.4	10-01	2018	00-01	4.4	10-01	2018	00-01	4.4	10-01
14.5	10-01	2018	00-01	4.4	10-01	2018	00-01	4.4	10-01	2018	00-01	4.4	10-01
15.0	02-01	2019	00-01	4.4	10-01	2019	00-01	4.4	10-01	2019	00-01	4.4	10-01
15.5	10-01	2019	00-01	4.4	10-01	2019	00-01	4.4	10-01	2019	00-01	4.4	10-01
16.0	02-01	2020	00-01	4.4	10-01	2020	00-01	4.4	10-01	2020	00-01	4.4	10-01
16.0	02-01	2020	00-01	4.4	10-01	2020	00-01	4.4	10-01	2020	00-01	4.4	10-01
17.0	10-01	2020	00-01	4.4	10-01	2020	00-01	4.4	10-01	2020	00-01	4.4	10-01
17.5	02-01	2021	00-01	4.4	10-01	2021	00-01	4.4	10-01	2021	00-01	4.4	10-01
17.5	02-01	2021	00-01	4.4	10-01	2021	00-01	4.4	10-01	2021	00-01	4.4	10-01
18.0	02-01	2022	00-01	4.4	10-01	2022	00-01	4.4	10-01	2022	00-01	4.4	10-01
18.0	02-01	2022	00-01	4.4	10-01	2022	00-01	4.4	10-01	2022	00-01	4.4	10-01
19.0	10-01	2023	00-01	4.4	10-01	2023	00-01	4.4	10-01	2023	00-01	4.4	10-01
19.5	10-01	2023	00-01	4.4	10-01	2023	00-01	4.4	10-01	2023	00-01	4.4	10-01
20.0	02-01	2024	00-01	4.4	10-01	2024	00-01	4.4	10-01	2024	00-01	4.4	10-01
20.5	10-01	2024	00-01	4.4	10-01	2024	00-01	4.4	10-01	2024	00-01	4.4	10-01
21.0	02-01	2025	00-01	4.4	10-01	2025	00-01	4.4	10-01	2025	00-01	4.4	10-01
21.5	10-01	2025	00-01	4.4	10-01	2025	00-01	4.4	10-01	2025	00-01	4.4	10-01
22.0	02-01	2026	00-01	4.4	10-01	2026	00-01	4.4	10-01	2026	00-01	4.4	10-01
22.5	10-01	2026	00-01	4.4	10-01	2026	00-01	4.4	10-01	2026	00-01	4.4	10-01
23.0	02-01	2027	00-01	4.4	10-01	2027	00-01	4.4	10-01	2027	00-01	4.4	10-01
23.0	02-01	2027	00-01	4.4	10-01	2027	00-01	4.4	10-01	2027	00-01	4.4	10-01
24.0	02-01	2028	00-01	4.4	10-01	2028	00-01	4.4	10-01	2028	00-01	4.4	10-01
24.5	10-01	2028	00-01	4.4	10-01	2028	00-01	4.4	10-01	2028	00-01	4.4	10-01
Totals													
Present Values		4,424,856		(11,062)		(441,379)		3,972,415		1,429,132		220,690	

TAX INCREMENT CASH FLOW

CITY OF FALCON HEIGHTS
 NEW REDEVELOPMENT DISTRICT
 PHASE ONE - SHERMAN 2
 T.I.F. CASH FLOW ASSUMPTIONS - LOCAL MATCH

Assumed Interest Rate: 7.500%

Inflation Rate: 0.0000%

Assumes First Tax Increment 2003

Years of Tax Increment 26

Tax Capacity Extension Rate - Frozen 1.070350 Est. 2001

Tax Capacity Extension Rate - Current 1.070350 Est. 2001

Fiscal Disparities 0.221911

Amount of increment will vary depending upon market value, tax rates, class rates, construction schedule, and inflation on market value. Inflation on tax rates cannot be captured.

BASE VALUE INFORMATION

PID	Land	Building	Market Value	Tax Rate	Tax
222923220041	42,200	258,600	42,200	2.4%-3.4%	1,435
222923220042	126,500		385,100	2.4%-3.4%	11,593
222923220043	23,700		23,700	2.4%-3.4%	806
222923220044	21,400		21,400	2.4%-3.4%	728
222923220045	50,300		50,300	2.4%-3.4%	1,710
222923220046	50,300		50,300	2.4%-3.4%	1,710
222923220047	60,000		60,000	2.4%-3.4%	2,040
222923220048	17,000		17,000	2.4%-3.4%	578
222923220049	6,700		6,700	2.4%-3.4%	228
222923220050	53,400		53,400	2.4%-3.4%	1,816
222923220051	139,900		139,900	2.4%-3.4%	4,757
222923220059	52,300	170,700	223,000	2.4%-3.4%	7,582
222923220060	307,100	138,000	445,100	2.4%-3.4%	15,133
222923220061	22,600	127,400	150,000	2.4%-3.4%	3,600

Total 1,668,100 53,715

PROJECT VALUE INFORMATION

Land	Market Value	Market Value	Tax Rate	Tax	Fiscal Payable
Senior Rental	70	65,000	2.40%	109,200	2004
Market Rental	60	3,900,000	2.40%	93,600	2004
Retail	10,400	936,000	2.4%-3.4%	30,324	2004
Bowling Alley	14,000	630,000	2.4%-3.4%	19,920	2004
Total		10,016,000		253,044	11,150

TAX INCREMENT CASH FLOW

PERIOD BEGINNING	Yrs. Miln.	Yr.	Base Tax Capacity	Project Tax Capacity	Captured Tax Capacity	Semi-Annual Gross Tax Increment	State Audit	Adm. at 10.00%	Semi-Annual Net Tax Increment	Present Value	Local Match	PERIOD ENDING	Yrs. Miln.	Yr.
2001	0.0	02-01	53,715	53,715	53,715	100,709	0	0	0	69,872	0	2001	0.0	10-01
2002	0.0	02-01	53,715	53,715	53,715	100,709	0	0	0	69,872	0	2002	0.0	10-01
2003	0.0	02-01	53,715	53,715	53,715	100,709	0	0	0	69,872	0	2003	0.0	10-01
2004	1.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2004	1.0	10-01
2005	2.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2005	2.0	10-01
2006	3.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2006	3.0	10-01
2007	4.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2007	4.0	10-01
2008	5.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2008	5.0	10-01
2009	6.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2009	6.0	10-01
2010	7.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2010	7.0	10-01
2011	8.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2011	8.0	10-01
2012	9.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2012	9.0	10-01
2013	10.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2013	10.0	10-01
2014	11.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2014	11.0	10-01
2015	12.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2015	12.0	10-01
2016	13.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2016	13.0	10-01
2017	14.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2017	14.0	10-01
2018	15.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2018	15.0	10-01
2019	16.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2019	16.0	10-01
2020	17.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2020	17.0	10-01
2021	18.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2021	18.0	10-01
2022	19.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2022	19.0	10-01
2023	20.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2023	20.0	10-01
2024	21.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2024	21.0	10-01
2025	22.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2025	22.0	10-01
2026	23.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2026	23.0	10-01
2027	24.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2027	24.0	10-01
2028	25.0	02-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2028	25.0	10-01
2029	25.5	10-01	53,715	53,715	53,715	100,709	188,179	(252)	188,179	241,894	5.0	2029	25.5	10-01
Totals														
Present Values														
1,811,566.92														
5,035,432														
(12,589)														
(502,284)														
4,520,559														
1,626,334														
251,142														

*Total tax estimates do not include market value taxes, which cannot be captured by tax increment but may result in higher taxes.
 **Amount of increment will vary depending upon market value, tax rates, class rates, construction schedule, and inflation on market value. Inflation on tax rates cannot be captured.
 ***Increment is received in 2002, term of district will be reduced by one year.

Current Market Value - Est	1,668,100
New Market Value - Est	10,016,000
Difference	8,347,900
Present Value of Tax Increment	1,811,567
Difference	6,536,333
Value Likely to Occur Without TIF is Less Than	6,536,333

But For Analysis

**CITY OF FALCON HEIGHTS
NEW REDEVELOPMENT DISTRICT
PHASE ONE - ANDREAS
T.I.F. CASH FLOW ASSUMPTIONS - LOCAL MATCH**

Assumed Interest Rate:	7.5000%
Inflation Rate:	0.0000%
Assumes First Tax Increment	2003
Years of Tax Increment	26
Tax Capacity Extension Rate - Frozen	1.070350
Tax Capacity Extension Rate - Current	1.070350
Fiscal Disparities	0.221911
Amount of increment will vary depending upon market value, tax rates, class rates, construction schedule, and inflation on market value. Inflation on tax rates cannot be captured.	

BASE VALUE INFORMATION

PID	Land	Building	Market Value	Tax Rate	Tax
222923220041	42,200		42,200	2.4%-3.4%	1,435
222923220042	126,500	258,600	385,100	2.4%-3.4%	11,593
222923220043	23,700		23,700	2.4%-3.4%	806
222923220044	21,400		21,400	2.4%-3.4%	728
222923220045	50,300		50,300	2.4%-3.4%	1,710
222923220046	50,300		50,300	2.4%-3.4%	1,710
222923220047	60,000		60,000	2.4%-3.4%	2,040
222923220048	17,000		17,000	2.4%-3.4%	578
222923220049	6,700		6,700	2.4%-3.4%	228
222923220050	53,400		53,400	2.4%-3.4%	1,816
222923220051	139,900		139,900	2.4%-3.4%	4,757
222923220059	52,300	170,700	223,000	2.4%-3.4%	7,582
222923220060	307,100	138,000	445,100	2.4%-3.4%	15,133
222923220061	22,600	127,400	150,000	2.4%-3.4%	3,600
Total			1,668,100		53,715

PROJECT VALUE INFORMATION

Land Use	Sq. Ft./Unit	Per Sq. Ft./Unit	Market Value	Market Value	Tax Rate	Tax	Fiscal Disparities	Payable
Building A	Office	90	48,000	4,320,000	2.4%-3.4%	145,380	32,261	2004
	Office	105	55,000	5,775,000	2.4%-3.4%	194,850	43,239	2004
	Apartments	32	70,000	2,240,000	2.40%	53,760		2004
Building B	Retail	90	16,500	1,485,000	2.4%-3.4%	48,990	10,871	2004
	Office	105	33,000	3,465,000	2.4%-3.4%	116,310	25,810	2004
Building C	Retail	90	22,000	1,980,000	2.4%-3.4%	65,820	14,606	2004
	Townhomes	36	90,000	3,240,000	2.40%	77,760		2004
Total				22,505,000		702,870		126,789

**CITY OF FALCON HEIGHTS
NEW REDEVELOPMENT DISTRICT
PHASE ONE - ANDREAS
T.I.F. CASH FLOW ASSUMPTIONS - LOCAL MATCH**

PERIOD BEGINNING	Yrs	Mth	Yr	Base		Project		Semi-Annual		Gross Tax		State Aud		Adm'n.		Net Tax		Present		Local Match			
				Capacity	Tax	Capacity	Tax	Capacity	Tax	Capacity	Tax	Capacity	Tax	Capacity	Tax	Capacity	Tax	Capacity	Tax	Capacity	Tax	Capacity	Tax
00	02	01	2001	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2002	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2003	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2004	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2005	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2006	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2007	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2008	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2009	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2010	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2011	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2012	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2013	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2014	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2015	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2016	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2017	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2018	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2019	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2020	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2021	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2022	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2023	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2024	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2025	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2026	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2027	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2028	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
00	02	01	2029	53,715	53,715	53,715	53,715	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	279,557	522,366	193,959	250,972	193,959	250,972	0	0
				Totals		5,028,727.96		13,977,855		(34,945)		(1,394,291)		4,514,541		697,145							

*Total tax estimates do not include market value taxes, which cannot be captured by tax increment but may result in higher taxes.
 **Amount of increment will vary depending upon market value, tax rates, class rates, construction schedule, and inflation on market value. Inflation on tax rates cannot be captured.
 ***If increment is received in 2002, term of district will be reduced by one year.

Current Market Value - Est.	1,688,100
New Market Value - Est.	22,505,000
Difference	20,816,900
Present Value of Tax Increment	5,028,728
Difference	15,788,172
Value Likely to Occur Without TIF is Less Than:	15,808,172