

Oakstead Development - Economic Impact for Entire Project

Assumptions	
Number of Homes	1013
Average Home Value	\$ 284,941
Increase in Sale Value per Year	3%
Number of Homes Built per Month	5
First Permit Date	Sept. 1, 2022
Months from Permit to Occupancy	6

One-Time Fees*		*does not include permit fees	
Municipal Transition Fee per Home	\$	667.00	
		\$	
Transportation Impact Fee per Home		1,390.60	
Public Use Impact Fee per Home	\$	608.20	
		\$	
Total One-Time Fees per Home		2,665.80	

<u>Calendar Year</u>	<u>New Homes Built</u>	<u>Fee Value</u>
2022	20	\$ 53,316.00
2023	60	\$ 159,948.00
2024	60	\$ 159,948.00
2025	60	\$ 159,948.00
2026	60	\$ 159,948.00
2027	60	\$ 159,948.00
2028	60	\$ 159,948.00
2029	60	\$ 159,948.00
2030	60	\$ 159,948.00
2031	60	\$ 159,948.00
2032	60	\$ 159,948.00
2033	60	\$ 159,948.00
2034	60	\$ 159,948.00
2035	60	\$ 159,948.00
2036	60	\$ 159,948.00
2037	60	\$ 159,948.00
2038	60	\$ 159,948.00
2039	33	\$ 87,971.40
2040	0	\$ -
Total	1013	\$ 2,700,455.40

Total Added Value through Completion	\$ 6,173,459.63
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New Annual Tax Value \$ 363,624.29

<u>Property Taxes</u>		
Assessment Rate	33.33%	
Asssed Value per Home	\$ 94,980.16	
Village Tax Rate	0.3772%	
Annual Tax Value Per Home	\$ 358.27	
	<u>Calendar Year</u>	<u>New Homes Taxed</u>
	2022	0
	2023	50
	2024	60
	2025	60
	2026	60
	2027	60
	2028	60
	2029	60
	2030	60
	2031	60
	2032	60
	2033	60
	2034	60
	2035	60
	2036	60
	2037	60
	2038	60
	2039	60
	2040	3
	Total	1013
		\$ 3,473,004.23

Taxes are not applied until occupancy

<u>Village "Expenses" to Consider</u>
Increased plowing
Increased infrastructure maintenance
Increased policing
Increased water/wastewater treatment

Home Values				
Product	# of Lots		Price Per Lot	Total Value
60' lots	441	\$	285,000	\$ 125,685,000
70' lots	216	\$	320,000	\$ 69,120,000
Duplex lots	50	\$	255,000	\$ 12,750,000
SF/Ranch	162	\$	285,000	\$ 46,170,000
Attached/Ranch	54	\$	255,000	\$ 13,770,000
Attached/THs	90	\$	235,000	\$ 21,150,000
Weighted Average				\$ 284,941