

Bowlin Road - Incentive Request (5-11-21)

BUDGET SUMMARY	
Land Acquisition	\$ 3,560,000
Off-Site Improvements	
I-470 Off Ramp	\$ 463,333
Bowlin Road	\$ 1,021,833
Water Line Loop	\$ 163,520
Low Pressure Sewer Offsite to the South	\$ 90,000
Site Work - On Site	\$ 9,037,011
Building Improvements	\$ 62,892,409
Construction Carry	\$ 4,212,905
Legal, Development Fees and Closing Costs	\$ 1,937,650
Permits and Fees	\$ 927,795
Total Development Cost	\$ 84,306,456

ESTIMATED SAVINGS - SALES TAX ON CONSTRUCTION MATERIALS	
Total Development Cost	\$ 84,306,456
Percentage of Const. Materials	35%
Estimated \$ Amount of Const. Materials	\$ 29,507,260
Estimated Sales Tax Rate	7.85%
Estimated Savings	\$ 2,316,320

INCENTIVE REQUEST vs. TOTAL DEVELOPMENT COST	
Total Development Cost	\$ 84,306,456
Estimated Savings on Sales Tax Exemption	\$ 2,316,320
Total Incentive Request	\$ 2,316,320
% of Incentive Request vs. Total Development Cost	2.75%

