

1 ECONOMIC COST & BENEFIT COMPARISON WORKSHEET		
2 Title 21 Land Use Code	CELL	Cells requiring direct input.
3 Current Code vs. Proposed Code (Draft as of December 2008)	COLOR	Cells calculated by the model; can be overridden by direct input.
4 Anchorage, Alaska	CODES	Cells with drop-down answer menus.
5 Current Title 21 Zoning District:	B-3 General Business	
6		
7 Proposed Title 21 Zoning District:	CMU Community Mixed Use	
8		
9 Name of Project:	A.L. Spenard Apartments	
10 Address or Location of Project:	1082 W 26th Avenue	
11 Current Zoning:	B-3	General Business
12 Proposed Zoning:	CMU	Community Mixed Use
13 Is this project in Downtown vicinity?	No	Answer "Yes" if North of 15th Avenue, west of Merrill Field, east of L Street and south of Ship Creek
14 If not, is this project in the Central City?	Yes	Answer "Yes" if North of Tudor Rd, east of Minnesota Dr and west of Seward Hwy, or in Fairview, Mt. View, or Gov't Hill neighborhood.
15		
16 Written description of proposed project:		
17	A three-story residential multifamily building containing 20 apartment units, with surface parking and perimeter landscaping. This is an infill/redevelopment of a lot in Spenard that previously contained another structure. The lot straddles the B-3 commercial corridor along Spenard Road and an R-4 multifamily district. Actual GFA of the example project is 16,500 sf, however the building also has 500 sf exterior access corridor balconies to 2nd and 3rd floor units, which for testing purposes the model assumes are included in the GFA.	
18		

19	Proposed Uses on the Site				
20	RESIDENTIAL		Number of Dwelling Units	Square Feet	Square Feet GFA per Dwelling Unit
21		Dwellings, Multifamily or Mixed-use - Efficiency	-	-	600
22		Dwellings, Multifamily or Mixed-use - 1 Bedroom	12	9,600	800
23		Dwellings, Multifamily or Mixed-use - 2 Bedroom	8	8,000	1,000
24		Dwellings, Multifamily or Mixed-use - 3 Bedroom	-	-	1,400
25		<i>Total Dwelling Units</i>	<i>20</i>	<i>17,600</i>	
26	Bonus Potential: Affordable Housing	Dwellings from above that are qualified as Affordable Housing			Square Feet in ea. Affordable Unit
27		Efficiency	-	-	600
28		1 Bedroom	-	-	700
29		2 Bedroom	-	-	800
30		3 Bedroom	-	-	1,100
31		<i>TOTAL Affordable Units</i>	<i>-</i>	<i>-</i>	
32		<i>Added building floor area allowed (up to 0.5 added FAR)</i>		<i>-</i>	<i>3 sq. ft. per affordable housing sq. ft.</i>
33					
34	Bonus Potential: Housing Square Feet	<i>Potential bonus square feet from housing square feet (up to 0.5 added FAR)</i>		<i>10,875</i>	<i>2 sq. ft. per housing sq. ft.</i>
35					
36					
37					
38	HOTEL		Number of Hotel Rooms	Square Feet GFA per hotel room	
39			-	1,000	
40		<i>Total Hotel Rooms</i>	<i>-</i>	<i>-</i>	
41					
42	COMMERCIAL USES			Square Feet	Seats (Occupancy)
43		Office, business, professional and financial	-	-	-
44		Office, health and medical	-	-	-
45		Health Club, Fitness	-	-	-
46		Restaurant	-	-	-
47		Restaurant with Drive-through Service	-	-	-
48		Retail, grocery	-	-	-
49		Retail, general - general, convenience store, building materials	-	-	-
50		Retail, other - pharmacy, video rental, liquor store, wholesale, business service, vehicle parts stores	-	-	-
51		Retail, large goods - furniture, home appliance, flooring	-	-	-
52		Retail, large shopping mall	-	-	-
53		Manufacturing, small	-	-	-
54		Manufacturing, large	-	-	-
55		Warehouse, small	-	-	-
56		Warehouse, large	-	-	-
57		Accessory storage/mechanical area	-	-	-
58		<i>Total Commercial Square Feet</i>	<i>-</i>	<i>-</i>	
59					
60	STRUCTURED PARKING				
61		Parking, above grade in the building or a separate structure	-	-	
62		Structured parking below grade or in the basement	-	-	
63		<i>Total Square Feet</i>	<i>-</i>	<i>17,600</i>	

64	Proposed Building Dimensions						
65	FLOORS	Number of Floors		Floor Height (ft)	Floorplate Size		
66		First Floor	1	10	5,600	square feet	
67		Second Floor and/or Mezzanine	1	10	6,000	square feet	
68		Third Floor	1	10	6,000	square feet	
69		Fourth Floor	-	0	0	square feet	
70		Fifth Floor	-	0	0	square feet	
71		Number of Additional Floors	-	0	0	square feet	
72		Mechanical Storage Penthouse	-	0	0	square feet	
73		Attic or Sloping Roof (Above Eave)	1	5			
74		Total Floors Above Grade		3			
75	Basement Floors (Below Grade)		-	0	0	square feet	
76							
77	GROSS FLOOR AREA	Gross Floor Area (based on floor dimensions)		17,600	square feet		
78		Gross Floor Area of proposed uses (from previous page)		17,600	square feet		
79		Gross Floor Area excluding below grade structured parking		17,600	square feet		
80		Gross Floor Area excluding all structured parking		17,600	square feet		
81							
82	BUILDING HEIGHT	Height of Proposed Building (based on floor dimensions)		35	feet	Building height is in compliance with code.	
83		Allowable Height	Current code	B-3	Unlimited		feet
84							
85			Proposed Code	CMU	60		feet
86							
87	LOT COVERAGE AND BUILDING LENGTH	Gross Building Footprint (square feet)		5,600			
88		Length of Building's Front and Rear Elevation (feet)		128.00	48.00		
89		Length of Building's Side Elevations (feet)		44.00	118.00		
90		Minimum Building Footprint Requirement (square feet)		5,000			
91		Gross Footprint as Percent of Site Area		25.7%			
92		Maximum Allowed Lot Coverage	0	50.0	Multifamily same as R-4		
93	0		Unrestricted				
94							
95	BUILDING LOCATION	Building Location Relative to Perimeter Lot Lines		Current Code	Proposed Code		
96		Near Front Lot Line, not set back behind vehicle area?	No	Yes		This lot line abuts a street and has the primary front setback feet	
97		Length of Façade near Front Lot Line	0	48			
98		Near Side Lot Line, not set back behind vehicle area?	Yes	Yes		This lot line is located clockwise from the "Front Lot Line" feet	
99		Length of Façade near Side Lot Line	44	118			
100		Near Other Side Lot Line, not set back behind vehicle area?	Yes	No		This is located counter-clockwise from the "Front Lot Line" feet	
101		Length of Façade near Other Side Lot Line	44	0			
102	Near Rear Lot Line, not set back behind vehicle area?	Yes	Yes		This lot line is located opposite from the "Front Lot Line" feet		
103	Length of Façade near Rear Lot Line	128	48				
104							
105	FLOOR AREA RATIO (FAR)	Current Code		B-3			
106			Maximum FAR Allowed	2.00	Maximum Floor Area Allowed:	43,500	sq. ft.
107			Proposed FAR	0.81	Proposed Floor Area	17,600	sq. ft.
108		Proposed Code		CMU			
109			Maximum FAR By right	1.00	Maximum Floor Area By right:	21,750	sq. ft.
110			Maximum FAR with bonuses	2.00	Maximum Floor Area with Bonuses:	43,500	sq. ft.
111			Allowable FAR with bonuses proposed	1.00	Allowable floor area in this case:	21,750	sq. ft.
112			Proposed FAR	0.81	Proposed floor area:	17,600	sq. ft.
113							

114						
115	How many public streets border this property?					
116	One, front					
117						
118	Types of Streets along Boundaries		Street Name		Driveways	Driveway Width
119	Front lot line	Local Street	West 26th Avenue	2	24	feet
120	Not Applicable	Not Applicable				feet
121	Not Applicable	Not Applicable				feet
122	Not Applicable	Not Applicable				feet
123						
124	Lot Dimensions in Feet		Front lot line	150	feet	This lot line abuts a street and has the primary front setback
125			Side lot line	145	feet	This lot line is located clockwise from the "Front Lot Line"
126			Other side lot line	145	feet	This is located counter-clockwise from the "Front Lot Line"
127			Lot line opposite front line (rear)	150	feet	This lot line is located opposite from the "Front Lot Line"
128			Other		feet	This is an additional lot line for testing irregular shaped lots.
129						
130	Estimated land area		21,750		square feet	
131	(accept the calculation or enter exact)		0.50		acres	
132						
133	Adjacent and Abutting Properties		Zoning		Land Use	District
134			Current Code	Proposed Code		
135	Front lot line	Adjacent	R-4	R-4	Residential	Residential
136	Side lot line	Abutting	R-4	R-4	Residential	Residential
137	Other side lot line	Abutting	B-3	CMU	Mixed-Use	Mixed-Use
138	Lot line opposite front line (rear)	Abutting	R-4	R-4	Residential	Residential
139						

140	Parking Requirements and Land Utilization for Parking						
141	Current Title 21	B-3	General Business		Total Spaces		
142	Dwellings, Multifamily or Mixed-use - Efficiency			1.40 spaces per dwelling unit	-		
143	Dwellings, Multifamily or Mixed-use - 1 Bedroom			1.68 spaces per dwelling unit	20.2		
144	Dwellings, Multifamily or Mixed-use - 2 Bedroom			2.00 spaces per dwelling unit	16.0		
145	Dwellings, Multifamily or Mixed-use - 3 Bedroom			2.80 spaces per dwelling unit	-		
146	Hotel			1.00 space per room	-		
147	Office, business, professional and financial			3.33 spaces per 1,000 gross square feet	-		
148	Office, health and medical			4.00 spaces per 1,000 gross square feet	-		
149	Health Club, Fitness			3.33 spaces per 1,000 gross square feet	-		
150	Restaurant			1.00 spaces per 3 seats	-		
151	Restaurant with Drive-through Service			1.00 spaces per 3 seats	-		
152	Retail, grocery			5.00 spaces per 1,000 gross square feet	-		
153	Retail, general - general, convenience store, building materials			3.33 spaces per 1,000 gross square feet	-		
154	Retail, other - pharmacy, video rental, liquor store, wholesale, business service, vehicle parts stores			3.33 spaces per 1,000 gross square feet	-		
155	Retail, large goods - furniture, home appliance, flooring			3.33 spaces per 1,000 gross square feet	-		
156	Retail, large shopping mall			4.00 spaces per 1,000 gross square feet	-		
157	Manufacturing, small			2.50 spaces per 1,000 gross square feet	-		
158	Manufacturing, large			2.50 spaces per 1,000 gross square feet	-		
159	Warehouse, small			1.00 space per 1,000 gross square feet	-		
160	Warehouse, large			1.00 space per 1,000 gross square feet	-		
161	Accessory storage/mechanical area			1.00 space per 1,000 gross square feet	-		
162	Total parking required				37 spaces		
163							
164	Parking space distribution				Gross Land Area per Space		
165	Surface parking			37	100.0%	375	square feet
166	Within building, above ground	Number of levels:	1	-	0.0%	-	square feet
167	Within building, below ground	Number of levels:	1	-	0.0%	-	square feet
168	Above grade structure	Number of levels:	1	-	0.0%	-	square feet
169	Below grade structure	Number of levels:	1	-	0.0%	-	square feet
170	Off-site			-	0.0%	-	square feet
171	TOTAL			37	100.0%	375	square feet
172	Total Land Area Requirement	13,875	square feet				
173		0.32	acres				
174	Percent of Gross Site Area	64%					
175							

Parking Requirements and Land Utilization Proposed Title 21		Spaces required per 1,000 GSF (non-resid.) or per dwelling or per hotel room	40% Reduction in parking requirement for Downtown vicinity Residential	10% Reduction in parking requirement for Central City Residential	10% Reduction in parking requirement in Mixed-use Zones - NMU, CMU, RMU or R-4A	5% Reduction in parking requirement for Uses Adjacent to Transit Service	Reduction in parking requirement for Shared Parking	10% Reduction for Transit Pass Benefits or Parking Cash-out	Total Parking Spaces Required (with Reductions)
176	The private open space requirement increases by 40 square feet for every parking space that is subtracted as part of the Parking Reductions.		No	Yes	Yes	Yes	No	No	
177			No	Yes	Yes	Yes	No	No	
178	Dwellings, Multifamily Efficiency	1.00	100%	90%	90%	95%	100%	100%	-
179	Dwellings, Multifamily 1 Bedroom	1.00	100%	90%	90%	95%	100%	100%	9.23
180	Dwellings, Multifamily 2 Bedroom	1.50	100%	90%	90%	95%	100%	100%	9.23
181	Dwellings, Multifamily 3 Bedroom	2.00	100%	90%	90%	95%	100%	100%	-
182	Hotel	0.90	100%	100%	90%	95%	100%	100%	-
183	Office, business, professional and financial	2.86	100%	100%	90%	95%	100%	100%	-
184	Office, health and medical	4.00	100%	100%	90%	95%	100%	100%	-
185	Health Club, Fitness	4.44	100%	100%	90%	95%	100%	100%	-
186	Restaurant	13.33	100%	100%	90%	95%	100%	100%	-
187	Restaurant	8.00	100%	100%	90%	95%	100%	100%	-
188	Retail, grocery	4.00	100%	100%	90%	95%	100%	100%	-
189	Retail, general	3.33	100%	100%	90%	95%	100%	100%	-
190	Retail, other	2.50	100%	100%	90%	95%	100%	100%	-
191	Retail, large goods	1.25	100%	100%	90%	95%	100%	100%	-
192	Retail, large shopping mall	3.33	100%	100%	90%	95%	100%	100%	-
193	Manufacturing, small	1.00	100%	100%	90%	95%	100%	100%	-
194	Manufacturing, large	0.67	100%	100%	90%	95%	100%	100%	-
195	Warehouse, small	0.80	100%	100%	90%	95%	100%	100%	-
196	Warehouse, large	0.67	100%	100%	90%	95%	100%	100%	-
197	Accessory storage/mechanical area	0.80	100%	100%	90%	95%	100%	100%	-
198	Total parking required								19
199									
200	Parking space distribution								
201	Surface parking								
202	Within building		Number of levels:	1					
203	Within building, below ground		Number of levels:	1					
204	Above grade structure		Number of levels:	1					
205	Below grade structure		Number of levels:	1					
206	Off-site and/or On-street Curb								
207	TOTAL								
208	Total Land Area Requirement	7,125 square feet							
209		0.16 acres							
210	Percent of Gross Site Area	32.8%							
211									
212	Bonus Potential: Below Ground Parking								
213	Number of Below Ground Spaces								- spaces
214	Square feet of below ground parking								- square feet
215	Added building floor area allowed at		2 sq. ft. per sq. ft. of below ground parking						- square feet (up to 1.0 added FAR)

Gross Land Area per Space			
19	100%	375	square feet
-	0%	-	square feet
-	0%	-	square feet
-	0%	-	square feet
-	0%	-	square feet
-	0%	-	square feet
19	100%	375	square feet

216							Is this a renovation / expansion of an existing building?	
217	Minimum Setback Requirements		Current Code B-3		Proposed Code CMU			
218	Types of Streets along Boundaries		Multifamily same as R-4				No	
219	Local Street	Front lot line	10 feet		0 feet			
220	Not Applicable	Side lot line	5 feet		15 feet			
221	Not Applicable	Other side lot line	5 feet		5 feet			
222	Not Applicable	Lot line opposite front line (rear)	10 feet		15 feet			
223								
224	Site Perimeter Utility Easements		Current Code B-3		Proposed Code CMU			
225	Linear utility easements along perimeter of site.		0 feet		0 feet			
226		Side lot line	0 feet		0 feet			
227		Other side lot line	0 feet		0 feet			
228		Lot line opposite front line (rear)	15 feet		15 feet			
229								
230	Minimum Perimeter Landscaping Setbacks from Adjacent Uses		Current Code B-3		Proposed Code CMU			
231				Minimum Perimeter Landscaping Width (feet)			Minimum Perimeter Landscaping Width (feet)	Landscaping Width with Utility Easement
		Adjacent Uses	Adjacent Zoning		Adjacent Zoning	Site Perimeter Landscaping Level		
232	Front lot line	Local Street	R-4	0	R-4	None	0	0
233	Side lot line	Residential	R-4	10	R-4	L3	15	15
234	Other side lot line	Mixed-Use	B-3	0	CMU	None	0	0
235	Lot line opposite front line (rear)	Residential	R-4	10	R-4	L3	15	15
236								
237	Minimum Parking Lot Perimeter Landscaping Setbacks		Current Code B-3		Proposed Code CMU			
238		Adjacent Zoning	Perimeter Landscaping Width (feet)	Perimeter Landscaping Length (feet)	Adjacent Zoning	Parking Lot Perimeter Landscaping Level	Parking Landscaping Width (feet)	Parking Landscaping Length (feet)
239	Front lot line	R-4	8	130	R-4	L2	8	64
240	Side lot line	R-4	8	107	R-4	L2	8	0
241	Other side lot line	B-3	8	107	CMU	L2	8	145
242	Lot line opposite front line (rear)	R-4	8	0	R-4	L2	8	64
243								
244	Combined Minimum Landscaping and Setback Requirements from Lot Lines		Current Code B-3		Proposed Code CMU			
245			Landscaping	Building Setback	Landscaping...	... with easements	Building Setback	
246		Front lot line	8	10	8	8	0	feet
247		Side lot line	10	10	15	15	15	feet
248		Other side lot line	8	5	8	8	5	feet
249		Lot line opposite front line (rear)	10	15	15	15	15	feet
250								
251	Setback, Easement and Perimeter Landscaping Site Area Requirements		Current Code B-3		Proposed Code CMU			
252		Front lot line	656	square feet	512	square feet		
253		Side lot line	1,450	square feet	2,175	square feet		
254		Other side lot line	1,076	square feet	1,160	square feet		
255		Lot line opposite front line (rear)	2,140	square feet	2,250	square feet		
256		TOTAL	5,322	square feet	6,097	square feet		
257								

258	Parking Interior Lot Landscaping Requirements		Current Code B-3	Proposed Code CMU	
259	Number of surface parking spaces		37 spaces	19 spaces	
260	Surface parking land area		13,875 square feet	7,125 square feet	
261	Percent of parking area for landscaping		0%	0%	
262	Required Landscaping Area (in addition to surface parking area)		0 square feet	0 square feet	
263					
264	Loading Area Requirements		Current Code B-3	Proposed Code CMU	
265	Berth Type		B	B	
266	Number of Berths Required		0	0	
267	Land Area per Berth		400 square feet	400 square feet	
268	Total Loading Area Land Area Requirement		0 square feet	0 square feet	
269					
270	Lighting Requirements		Current Code B-3	Proposed Code CMU	
271	Surface parking land area		13,875 square feet	7,125 square feet	
272					
273					
274					
275					
276	Private Open Space Requirements		Current Code B-3	Proposed Code CMU	
277	Required for Residential Dwellings		2,000 square feet	2,000 square feet	
278	Required for Non-residential Uses		- square feet	- square feet	
279	Required in return for Parking Reductions		square feet	240 square feet	
280	Total Required Private Open Space		2,000 square feet	2,240 square feet	
281	Amount provided on or in the building(s)		-	- sq. ft.	
282	Amount provided on the land		2,000	2,240 sq. ft.	
283	Total Private Open Space Provided		2,000	2,240 sq. ft.	
284	<i>Acres</i>			0.05 acres	
285	<i>Percent of Site</i>			10.3%	
286	Excess Private Open Space Provided (R-4)			- sq. ft.	
287	Bonus floor area allowed:				
288	1 sq. ft. of floor area per	1 sq. ft. of excess private open space		- sq. ft. of added floor area	
289					
290					
291	Snow Storage Area Requirement		Current Code B-3	Proposed Code CMU	
292	15% of parking facility plowed surface area	Type of Snow Storage	No Requirement	1,069 square feet	
293	less	Distributed		less	
294	15% of private open space on the land			336 square feet	
295	Total Snow Storage Requirement			733 square feet	
296				0.02 acres	
297	<i>Percent of Site</i>			3.4%	
298					
299					

300	Pedestrian Connections Requirements		Current code B-3	Proposed Code CMU	
301	Required Walkways		Bldg. next to parking x4: 508 square feet	916 square feet	Walkway length based on perimeter of building adjacent to parking. Proposed code: add 1.5% of total site area as a rule of thumb.
302	Bus Stop (may be required for transit-related parking reduction)			- square feet	
303	Required in return for a Parking Reduction?	No	(Accept default or enter yes or no)		
304	Is it located along an Arterial class street?	No	(Enter yes or no)		
305	Additional area for on-site transit facilities	0	square feet		
306	Primary Pedestrian Walkways			- linear feet of primary pedestrian walkway	
307				- square feet of primary pedestrian walkway	
308	Bonus floor area allowed at	5	square feet per lin. ft.	- square feet of bonus floor area	
309					
310	Pedestrian Connections Square Feet			916 square feet	
311	Pedestrian Connections in Acres			0.0 acres	
312	Percent of Site			4.2%	
313					
314					
315	Other Facilities or Undeveloped Areas (Optional)		Area (sf)	Brief Description of Facility	
316	Area of site encumbered by other facilities not necessarily required by the zoning ordinance but needed by the use type. Such areas may include, for example, portions of the site left undeveloped, storage areas, trailer parking and storage, loading areas or fleet parking areas. The model provides the option to account for such areas to avoid unnecessarily counting them toward required site enhancement landscaping costs.				
317					
318					
319					
320	TOTAL AREA		-	square feet	
321					

Summary Site Area Requirements	Current Code B-3	Proposed Code CMU	
Land Area in Square Feet			
Building Footprint	5,600 square feet	5,600 square feet	
Parking	13,875 square feet	7,125 square feet	
Setbacks, Easements and Perimeter Landscaping	5,322 square feet	6,097 square feet	
Parking Lot Interior Landscaping	- square feet	- square feet	
Loading Area	- square feet	- square feet	
Lighting	Same as Parking square feet	Same as Parking square feet	
Private Open Space	2,000 square feet	2,240 square feet	
Snow Storage	- square feet	733 square feet	
Pedestrian Connections	508 square feet	916 square feet	
TOTAL	27,305 square feet	22,711 square feet	17% lower
Total Site Area	21,750 square feet	21,750 square feet	
Total Site Usage with "Other Facilities" included	27,305	22,711	
Percent of Total Site Area			
Building Footprint	25.7%	25.7%	
Parking	63.8%	32.8%	
Setbacks, Easements and Perimeter Landscaping	24.5%	28.0%	
Parking Lot Interior Landscaping	0.0%	0.0%	
Loading Area	0.0%	0.0%	
Lighting	NA	NA	
Private Open Space	9.2%	10.3%	
Snow Storage	0.0%	3.4%	
Pedestrian Connections	2.3%	4.2%	
TOTAL	125.5%	104.4%	
Total Site Area	100.0%	100.0%	
Total Site Usage with "Other Facilities" included	125.5%	104.4%	

Summary Cost Requirements		Current Code B-3	Proposed Code CMU
Parking Construction			Pct. of Current
Surface parking	\$8,000 per space	\$296,000	\$152,000 51%
Within building, above ground	\$35,000 per space	\$0	\$0
Within building, below ground	\$60,000 per space	\$0	\$0
Above grade structure	\$35,000 per space	\$0	\$0
Below grade structure	\$60,000 per space	\$0	\$0
Off-site	\$0 per space	\$0	\$0
Total Parking Construction		\$296,000	\$152,000 51%
Perimeter Landscaping			
Current Code	\$ 7.85 per square foot	\$41,800	
Proposed Code - perimeter landsc.	\$ 11.32 per square foot		\$69,000 165%
Parking Lot Interior Landscaping			
Current Code	\$ 7.85 per square foot	\$0	
Proposed Code	\$ 11.32 per square foot		\$0
Site Enhancement / Setbacks Landscaping			
Current Code	\$1.20 per square foot	\$0	
Proposed Code	\$2.00 per square foot		\$0
Loading Area	\$ 21.33 per square foot	\$0	\$0
Lighting			
Current Code	\$ 0.08 per square foot	\$1,100	
Proposed Code	\$ 0.10 per square foot		\$700 64%
Private Open Space			0%
Current Code	\$ 7.85 per square foot	\$15,700	
Proposed Code	\$ 11.32 per square foot		\$25,400 162%
Snow Storage Type: Distributed	\$ 11.32 per square foot	\$0	\$8,000
Pedestrian Connections	\$ 11.32 per square foot	\$5,800	\$10,400 179%
COST OF SITE DEVELOPMENT (Including structured parking)		\$360,400	\$265,500 74%
COST OF BUILDING CONSTRUCTION		\$2,640,000	\$2,772,000 105%
TOTAL COST OF DEVELOPMENT		\$3,000,400	\$3,037,500 101%