



- \$450,000 Grant request to build lots priced for affordable housing on this land
- Approximately 8 Acres, Yielding Approximately 40 Lots





## Costs

•	Land Development Cost	s (\$80,000/Acre @ 8 Acres)	\$640,000
•	Land Costs	(\$20,000/Acre @ 8 Acres)	\$160,000
•	Off Site Sewer Costs	(Lift Station, Force Main)	\$750,000
•	Total Costs		\$1,550,000

## **Sources to Cover Costs**

•	CDC 0% Loan	\$350,000
•	Potential Type A Board Grant	\$450,000
•	Trust Fund Reimbursement	\$750,000
•	Total Costs	\$1.550.000



## Peterson Development

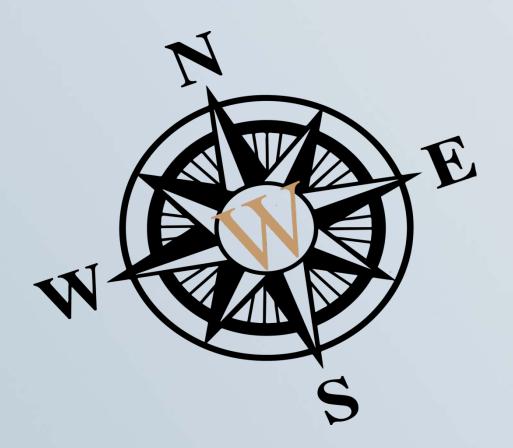
- Land \$160,000

- CDC Loan \$350,000

- Total \$510,000



• Type A Grant \$450,000





**Request**: A Type A Board Grant for \$450,000, reserved for 9 months, to build approximately 40 lots not to exceed \$17,500/lot, for affordable homes in the \$160,000 and below range.

## **Thank You For Your Time!**



