

AGENDA ITEM - #1 COCHRAN LAND SWAP

COST BENEFIT ANALYSIS

<u>FACTORS</u>	<u>OPTION #1</u>	<u>OPTION #2</u>	<u>OPTION #3</u>
Expenditures for the Borough:			
Existing Parking Lot (Bond):	\$350,000	\$350,000	\$350,000
Existing Parking Lot (Renovation):	\$20,000 to \$150,000	\$0	\$0
Used Car Lots:	\$0	\$150,000 to \$200,000	\$0
Lots between Park and Biltmore:	\$0	\$100,000 to \$200,000	\$100,000 to \$200,000
Tax Revenue (Increase or Decrease):	\$0	\$30,000	\$0
TIF Contributions:	\$0	\$0	\$100,000 or more per year for 20 years
TOD Development Probability:	0-10%	10-20%	75-100%
Maximum Parking Spaces Available:			
During Nissan Construction:	75	75	75
During Infiniti Construction:	75	38	38
After Infiniti but before TOD:	75	78	78
After TOD Construction (Only in Option #3):	75	78	188
Aesthetic Enhancements:			
To the Existing Parking Lot:	YES	NO	NO
To the Used Car Lots:	NO	YES	YES
To the Lots between Park & Biltmore:	NO	MAYBE	YES
To West Liberty between McFarland & Dormont:	NO	MAYBE	YES

TIMELINES

	<u>STARTING POINT</u>	<u>MILESTONES</u>	<u>ENDING POINT</u>
TIF District Development:	September, 2012		June, 2013
		May, 2013 - Decks and Sitework	
#1 Cochran Development:	November, 2012	Completion	December, 2013
Used Car Lots Development:	September, 2012		November, 2012
West Liberty Parking Lots Development:	December, 2013		March, 2014
		December, 2013 - Construction Begins	
TOD Development:	June, 2013		December, 2015