

WESTOWN TID CURRENT CONTRIBUTION RATES

	% RATE CHANGE	INDUSTRIAL & INSTITUTIONAL per acre	COMMERCIAL & OFFICE per acre	SF RESIDENTIAL per unit	MULTI-FAMILY per unit
Agreement Rate	n/a	\$ 8,100.00	\$ 16,200.00	\$ 2,160	\$ 1,080
Current Rate		\$ 8,754	\$ 17,509	\$ 2,336	\$ 1,167

Rates are rounded to the nearest cent for sf rates and to the nearest dollar for unit rates

Westown Escalation Factor to be applied in January 2020

2.3% (CPI for 2019) X **33.15%** (% of project costs remaining) = **.76%** escalation for 2019 to be applied to total construction costs as of January 2020.

CPI (U.S. Dept. of Labor) - Dec. 2018 to Dec. 2019 = 2.3%

Project cost remaining calculation: Estimated total cost in 2020 = **\$44,855,108.23**
 Expended to date = **\$29,986,512.99**
 Remaining to be expended = **\$14,868,595.24**
\$14,868,595.24/\$44,855,108.23= 33.15%

Cost increase for future projects calculation: Estimated total cost in 2020 =
\$44,855,108.23
 Escalation rate for 2019 = **.76%**
\$44,855,108.23 X .76% = \$341,977.69

Cost increase of projects in construction: Estimated cost in 2020 = **\$29,986,512.99**
 Estimated cost in 2019 = **\$29,986,512.99**
\$29,986,512.99 - \$29,986,512.99 = \$0

Developer share of cost increase calculation: Total cost increase = **\$341,977.69 + \$0 = \$341,977.69**

Developer share of project costs per agreement: **30%**
\$341,977.69 X 30% = \$102,593.31