



DESCRIPTION / PURPOSE

A walkable and lively town center with a mix of active uses at the ground floor, and three to four story buildings. This building type is named after the Main Street Zone; it could also be built in the High Activity and Moderate Activity zones.

ASSUMPTIONS

- Site Size: 1.5 acres (consistent for comparisons)
- Residential Apartment Rents: (Per square foot per month)
 - Current Avg.: \$1.38
 - Current TC High: \$1.75
 - Future Potential (+20%): \$2.44
- Land cost (per square foot of site area)
 - Owner Occupied Land: \$0
 - Land with building: \$30 to \$90
- Hard Cost (Construction) per square foot:
 - Wood Frame Housing: \$160+
 - Tuck Under Parking: \$15,180 per space

PROGRAM

- Some small ground-floor retail tenants; amount of retail will be limited by the site's capacity to support parking for retail and residential uses.
- Housing on above floors
- Four story buildings (some three story)
- A mix of "tuck under" parking (within wood frame structure, at back of building) and surface parking

PARKING

- Current Parking Ratios
 - Vary depending on number of bedrooms
 - Base of 1.0 spaces/unit assumed, based on projects in and near Wilsonville TC.
- Future Parking Needs: Could be lower due to automated vehicle technology, more shared parking, and/or district parking garages

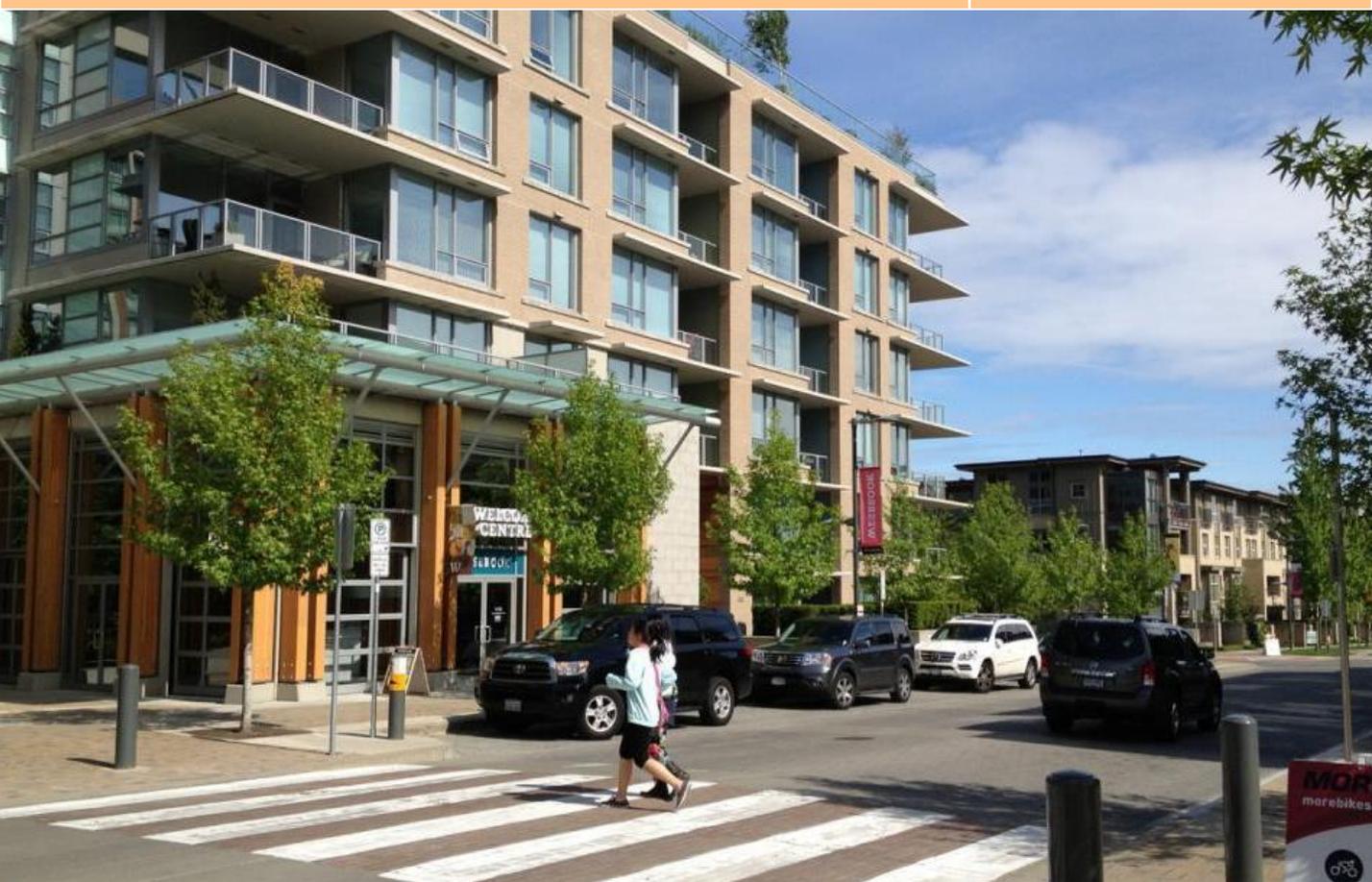
BUILDING PROGRAM SUMMARY AND ALTERNATIVES

- The table below summarizes a series of building attributes, including a number of development alternatives. Some inputs such as construction costs, rents, and parking ratios are summarized on the previous page.
- Key Variables.** In some alternatives, the developer of the site is also assumed to be the current owner of the site ("owned"). In other alternatives, we assume that the developer must acquire and demolish an existing building before building the proposed building ("building"); this increases development costs. In some alternatives, we assume a (theoretical) parking reduction of 30% or more in the future, in order to test development feasibility if automated vehicle technology, more shared parking between uses, and/or district parking garages affects the need for on-site parking. In some alternatives, we assume that rents increase significantly, perhaps due to the increasing desirability of the Town Center. In some alternatives, we assume a property tax abatement of 20% per floor of residential (up to four floors).
- Return on Investment.** The table below shows the actual ROI calculated by the model compared to the target ROI (6% for an apartment project). ROI is defined here as Net Operating Income divided by Total Project Cost in the first stabilized year of project operation.
- Key Findings.** The Main Street Mixed Use program is deemed feasible across all but one alternative. If a developer must purchase land and/or an existing building, and there is no parking reduction, rent premium, or tax exemption, project feasibility is considered "marginal."

Key Variables	Key:		Feasible	Feasible	Marginal	Challenged	Infeasible	
Development Alternative	1	2	3	4	5	6	7	8
Land	Owned	Owned	Owned	Owned	Building	Building	Building	Building
Parking Reduction	0%	30%	0%	30%	0%	30%	0%	30%
Rent Premium	0%	0%	20%	20%	0%	0%	20%	20%
Tax Exemption	No	Yes	No	Yes	No	Yes	No	Yes
Gross Building Area								
Residential	72,000	72,000	72,000	72,000	72,000	72,000	72,000	72,000
Retail	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Office								
Parking								
Surface								
Tuck under	32,550	21,070	32,550	21,070	32,550	21,070	32,550	21,070
Structured								
Underground								
Gross Building Area (GBA)*	109,550	98,070	109,550	98,070	109,550	98,070	109,550	98,070
FAR**								
* Not including surface parking.								
** Not including below ground bldg. areas.								
Total Project Costs								
Land					\$3,267,000	\$3,267,000	\$3,267,000	\$3,267,000
Site Prep	\$196,020	\$196,020	\$196,020	\$196,020	\$196,020	\$196,020	\$196,020	\$196,020
Hard Cost	\$13,830,430	\$13,332,475	\$13,830,430	\$13,332,475	\$13,830,430	\$13,332,475	\$13,830,430	\$13,332,475
Soft Costs and Contingency	\$3,617,358	\$3,535,196	\$3,617,358	\$3,535,196	\$3,617,358	\$3,535,196	\$3,617,358	\$3,535,196
Total Project Costs	\$17,643,808	\$17,063,691	\$17,643,808	\$17,063,691	\$20,910,808	\$20,330,691	\$20,910,808	\$20,330,691
Return on Investment: Actual vs Target	110%	120%	132%	144%	93%	101%	112%	121%

POTENTIAL CITY ACTIONS

- Build Amenities, complete the Town Center Plan.** A high-quality environment, with parks, pedestrian and bicycle infrastructure, and a mix of easily accessible goods and services, should increase demand and rents.
- Consider reducing parking requirements.** Town Center residents (often young adults or seniors) typically own fewer cars, and transportation technology is expected to reduce parking demand. Structured and tuck under parking is expensive and less parking reduces developers' costs. Encouraging additional shared parking in the Town Center, and/or a shared parking structure, may also help.
- Consider adopting the Vertical Housing Program** developed by the State of Oregon. This is a partial tax abatement (20 to 80 percent) for a 10-year period, intended to encourage mixed use development (residential with ground floor retail/commercial) in designated zones.
- Consider taking other actions** such as implementing reduced SDCs within the Town Center; utilizing Urban Renewal to make improvements; creating a business improvement district to fund desired improvements, and creating a Town Center Business/District Association to coordinate economic activities, market and advocate for the Town Center, put on events, and pursue grants.



DESCRIPTION / PURPOSE	ASSUMPTIONS
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Allowing taller buildings, up to five stories, along I-5 and near the future pedestrian bridge landing, would improve Town Center’s visibility, help create a sense of place, and introduce residents who can support additional ground floor commercial tenants, employers, entertainment, and hospitality services.

- Site Size: 1.5 acres (consistent for comparisons)
- Residential Apartment Rents: (Per square foot per month)
 - Current Avg.: \$1.38
 - Current TC High: \$1.57
 - Future Potential (+20%): \$2.44
- Land cost (per square foot of site area)
 - Owner Occupied Land: \$0
 - Land with building: \$30 to \$90
- Hard Cost (Construction) per square foot:
 - Wood Frame Housing: \$160+
 - Structured Parking: \$30,360 per space

PROGRAM	PARKING
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- Ground floor retail/commercial
- Housing on floors above
- Generally four and five story buildings
- Structured parking within buildings

- Current Parking Ratios
 - Vary depending on number of bedrooms
 - Base of 1.0 spaces/unit assumed, based on projects in and near Wilsonville TC.
- Future Parking Needs: Could be lower due to automated vehicle technology, more shared parking, and/or district parking garages.

BUILDING PROGRAM SUMMARY AND ALTERNATIVES

- The table below summarizes a series of building attributes, including a number of development alternatives. Some inputs such as construction costs, rents, and parking ratios are summarized on the previous page.
- Key Variables.** In some alternatives, the developer of the site is also assumed to be the current owner of the site ("owned"). In other alternatives, we assume that the developer must acquire and demolish an existing building before building the proposed building ("building"); this increases development costs. In some alternatives, we assume a (theoretical) parking reduction of 30% or more in the future, in order to test development feasibility if automated vehicle technology, more shared parking between uses, and/or district parking garages affects the need for on-site parking. In some alternatives, we assume that rents increase significantly, perhaps due to the increasing desirability of the Town Center. In some alternatives, we assume a property tax abatement of 20% per floor of residential (up to four floors).
- Return on Investment.** The table below shows the actual ROI calculated by the model compared to the target ROI (6% for an apartment project). ROI is defined here as Net Operating Income divided by Total Project Cost in the first stabilized year of project operation.
- Key Findings.** With a parking reductions, rent premium, or tax exemption, a mid-rise mixed-use residential project is likely to be feasible. Feasibility decreases slightly if the land is not owned and a developer must acquire land and/or an existing building.

Key Variables	Key:	Feasible	Feasible	Marginal	Challenged	Infeasible			
Development Alternative	1	2	3	4	5	6	7	8	
Land	Owned	Owned	Owned	Owned	Building	Building	Building	Building	
Parking Reduction	0%	30%	0%	30%	0%	30%	0%	30%	
Rent Premium	0%	0%	20%	20%	0%	0%	20%	20%	
Tax Exemption	No	Yes	No	Yes	No	Yes	No	Yes	
Gross Building Area									
Residential	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	
Retail	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Office									
Parking									
Surface									
Tuck under									
Structured	80,150	53,165	80,150	53,165	80,150	53,165	80,150	53,165	
Underground									
Gross Building Area (GBA)*	278,150	251,165	278,150	251,165	278,150	251,165	278,150	251,165	
FAR**									
* Not including surface parking.									
** Not including below ground bldg. areas.									
Total Project Costs									
Land					\$3,267,000	\$3,267,000	\$3,267,000	\$3,267,000	
Site Prep	\$196,020	\$196,020	\$196,020	\$196,020	\$196,020	\$196,020	\$196,020	\$196,020	
Hard Cost	\$41,703,656	\$39,362,660	\$41,703,656	\$39,362,660	\$41,703,656	\$39,362,660	\$41,703,656	\$39,362,660	
Soft Costs and Contingency	\$10,222,778	\$9,836,514	\$10,222,778	\$9,836,514	\$10,222,778	\$9,836,514	\$10,222,778	\$9,836,514	
Total Project Costs	\$52,122,455	\$49,395,194	\$52,122,455	\$49,395,194	\$55,389,455	\$52,662,194	\$55,389,455	\$52,662,194	
Return on Investment: Actual vs Target	95%	106%	114%	127%	90%	99%	108%	119%	

POTENTIAL CITY ACTIONS

- Build Amenities, complete the Town Center Plan.** A high-quality environment, with parks, pedestrian and bicycle infrastructure, and a mix of easily accessible goods and services, should increase demand and rents.
- Consider reducing parking requirements.** Town Center residents (often young adults or seniors) typically own fewer cars, and transportation technology is expected to reduce parking demand. Structured and tuck under parking is expensive and less parking reduces developers' costs. Encouraging additional shared parking in the Town Center, and/or a shared parking structure, may also help.
- Consider adopting the Vertical Housing Program** developed by the State of Oregon. This is a partial tax abatement (20 to 80 percent) for a 10-year period, intended to encourage mixed use development (residential with ground floor retail/commercial) in designated zones.
- Consider taking other actions** such as implementing reduced SDCs within the Town Center; utilizing Urban Renewal to make improvements; creating a business improvement district to fund desired improvements, and creating a Town Center Business/District Association to coordinate economic activities, market and advocate for the Town Center, put on events, and pursue grants.



DESCRIPTION / PURPOSE

A variety of 2 and 3 story buildings in the Town Center would provide the mix of residential, commercial and office uses the community is looking to have in Town Center. Moderate activity near Wilsonville Road would be commercially focused while the areas near Town Center Park would include more residential and mixed-use buildings.

ASSUMPTIONS AND INPUTS

- Site Size: 1.5 acres (consistent for comparisons)
- Office Rents:
(Per square foot leasable area, full service)
 - Current TC Average: \$23.40
 - Current TC High: \$28.30
 - Future TC Target: \$32.00 (base)
- Land cost (per square foot of site area)
 - Owner Occupied Land: \$0
 - Land with building: \$30 to \$90
- Hard Cost (Construction) per square foot:
 - Core and Shell: \$162
 - Tenant Improvement Allowance: \$60

PROGRAM

- Generally three stories
- General office/commercial or medical office
- Ground floor retail/commercial

PARKING

- Current Parking Ratios
 - Office: 2.7 spaces per 1,000 square feet
 - Retail: 4.1+ spaces per 1,000 square feet
 - 20% reduction allowed for shared parking
- Future Parking Demand: May increase due to denser, open or "creative" floorplans (but decrease in the long term due to emerging technologies and/or shared parking)

BUILDING PROGRAM SUMMARY AND ALTERNATIVES

- The table below summarizes a series of building attributes, including a number of development alternatives. Some inputs such as construction costs, rents, and parking ratios are summarized on the previous page.
- Key Variables.** In some alternatives, the developer of the site is also assumed to be the current owner of the site ("owned"). In other alternatives, we assume that the developer must acquire and demolish an existing building before building the proposed building ("building"); this increases development costs. In some alternatives, we assume a (theoretical) parking reduction of 30% or more in the future, in order to test development feasibility if automated vehicle technology, more shared parking between uses, and/or district parking garages affects the need for on-site parking. In some alternatives, we assume that rents increase significantly, perhaps due to the increasing desirability of the Town Center. In some alternatives, we assume a property tax abatement of 20% per floor of residential (up to four floors).
- Return on Investment.** The table below shows the actual ROI calculated by the model compared to the target ROI (8% for a commercial project). Figures above 100% indicate that a typical developer would likely view the project as feasible. ROI is defined here as Net Operating Income divided by Total Project Cost in the first stabilized year of project operation.
- Key Findings.** Office development is generally less feasible than housing and/or mixed-use, especially if the land is not owned and must be purchased. A high-quality low-rise office project which can achieve a 20% rent premium, and where the land is already owned, is considered feasible.

Key Variables	Key:	Feasible	Feasible	Marginal	Challenged	Infeasible			
Development Alternative	1	2	3	4	5	6	7	8	
Land	Owned	Owned	Owned	Owned	Building	Building	Building	Building	
Parking Reduction	0%	30%	0%	30%	0%	30%	0%	30%	
Rent Premium	0%	0%	20%	20%	0%	0%	20%	20%	
Tax Exemption	No	Yes	No	Yes	No	Yes	No	Yes	
Gross Building Area									
Residential									
Retail	5,263	5,263	5,263	5,263	5,263	5,263	5,263	5,263	
Office	27,407	27,407	27,407	27,407	27,407	27,407	27,407	27,407	
Parking									
Surface	31,850	15,435	31,850	15,435	31,850	15,435	31,850	15,435	
Tuck under									
Structured									
Underground									
Gross Building Area (GBA)*	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	
FAR**	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	
* Not including surface parking.									
** Not including below ground bldg. areas.									
Total Project Costs									
Land					\$3,267,000	\$3,267,000	\$3,267,000	\$3,267,000	
Site Prep	\$196,020	\$176,175	\$196,020	\$176,175	\$196,020	\$176,175	\$196,020	\$176,175	
Hard Cost	\$6,919,554	\$6,788,234	\$6,919,554	\$6,788,234	\$6,919,554	\$6,788,234	\$6,919,554	\$6,788,234	
Soft Costs and Contingency	\$1,901,953	\$1,876,345	\$1,901,953	\$1,876,345	\$1,901,953	\$1,876,345	\$1,901,953	\$1,876,345	
Total Project Costs	\$9,017,527	\$8,840,755	\$9,017,527	\$8,840,755	\$12,284,527	\$12,107,755	\$12,284,527	\$12,107,755	
Return on Investment: Actual vs Target	94%	96%	118%	121%	69%	70%	87%	88%	

POTENTIAL CITY ACTIONS

- Build Amenities, complete the Town Center Plan.** A high-quality environment, with parks, pedestrian and bicycle infrastructure, and a mix of easily accessible goods and services, should increase demand and rents.
- Consider reducing parking requirements.** Town Center residents (often young adults or seniors) typically own fewer cars, and transportation technology is expected to reduce parking demand. Structured and tuck under parking is expensive and less parking reduces developers' costs. Encouraging additional shared parking in the Town Center, and/or a shared parking structure, may also help.
- Consider taking other actions** such as implementing reduced SDCs within the Town Center; utilizing Urban Renewal to make improvements; creating a business improvement district to fund desired improvements, and creating a Town Center Business/District Association to coordinate economic activities, market and advocate for the Town Center, put on events, and pursue grants.



DESCRIPTION / PURPOSE

Allowing taller buildings, up to 5 stories, along I-5 and near the future pedestrian bridge landing, would improve Town Center’s visibility, help create a sense of place, and support the increased level of activity and economic vibrancy desired by community members, including additional employment opportunities, entertainment, and hospitality services.

ASSUMPTIONS AND INPUTS

- Site Size: 1.5 acres (consistent for comparisons)
- Office Rents:
(Per square foot leasable area, full service)
 - Current TC Average: \$23.40
 - Current TC High: \$28
 - Future TC Target: \$32.00 (base)
- Land cost (per square foot of site area)
 - Owner Occupied Land: \$0
 - Land with building: \$30 to \$90
- Hard Cost (Construction) per square foot:
 - Core and Shell: \$162
 - Tenant Improvement Allowance: \$60

PROGRAM

- General office or medical office
- Ground floor retail/commercial
- Generally three to four stories, possibly five stories

PARKING

- Current Parking Ratios
 - Office: 2.7 spaces per 1,000 square feet
 - Retail: 4.1+ spaces per 1,000 square feet
 - 20% reduction allowed for shared parking
- Future Parking Demand: May increase due to denser, open or “creative” floorplans (but decrease in the long term due to emerging technologies and/or shared parking)

Mid Rise Office with Ground Floor Retail

BUILDING PROGRAM SUMMARY AND ALTERNATIVES

- The table below summarizes a series of building attributes, including a number of development alternatives. Some inputs such as construction costs, rents, and parking ratios are summarized on the previous page.
- Key Variables.** In some alternatives, the developer of the site is also assumed to be the current owner of the site ("owned"). In other alternatives, we assume that the developer must acquire and demolish an existing building before building the proposed building ("building"); this increases development costs. In some alternatives, we assume a (theoretical) parking reduction of 30% or more in the future, in order to test development feasibility if automated vehicle technology, more shared parking between uses, and/or district parking garages affects the need for on-site parking. In some alternatives, we assume that rents increase significantly, perhaps due to the increasing desirability of the Town Center. In some alternatives, we assume a property tax abatement of 20% per floor of residential (up to four floors).
- Return on Investment.** The table below shows the actual ROI calculated by the model compared to the target ROI (8% for a commercial project). Figures above 100% indicate that a typical developer would likely view the project as feasible. ROI is defined here as Net Operating Income divided by Total Project Cost in the first stabilized year of project operation.
- Key Findings.** Mid-rise office is considered to have marginal feasibility at best under scenario 4. Without significant incentives and/or funding and financing tools, mid-rise office is unlikely to be feasible in the Town Center.

Key Variables	Key:							
	1	2	3	4	5	6	7	8
Development Alternative	Owned	Owned	Owned	Owned	Building	Building	Building	Building
Land	Owned	Owned	Owned	Owned	Building	Building	Building	Building
Parking Reduction	0%	30%	0%	30%	0%	30%	0%	30%
Rent Premium	0%	0%	20%	20%	0%	0%	20%	20%
Tax Exemption	No	Yes	No	Yes	No	Yes	No	Yes
Gross Building Area								
Residential								
Retail	5,263	5,263	5,263	5,263	5,263	5,263	5,263	5,263
Office	95,518	95,518	95,518	95,518	95,518	95,518	95,518	95,518
Parking								
Surface								
Tuck under								
Structured	93,100	45,570	93,100	45,570	93,100	45,570	93,100	45,570
Underground								
Gross Building Area (GBA)*	193,881	146,351	193,881	146,351	193,881	146,351	193,881	146,351
FAR**	3.0	2.2	3.0	2.2	3.0	2.2	3.0	2.2
* Not including surface parking.								
** Not including below ground bldg. areas.								
Total Project Costs								
Land					\$3,267,000	\$3,267,000	\$3,267,000	\$3,267,000
Site Prep	\$196,020	\$196,020	\$196,020	\$196,020	\$196,020	\$196,020	\$196,020	\$196,020
Hard Cost	\$31,549,947	\$27,426,636	\$31,549,947	\$27,426,636	\$31,549,947	\$27,426,636	\$31,549,947	\$27,426,636
Soft Costs and Contingency	\$7,488,468	\$6,684,422	\$7,488,468	\$6,684,422	\$7,488,468	\$6,684,422	\$7,488,468	\$6,684,422
Total Project Costs	\$39,234,435	\$34,307,079	\$39,234,435	\$34,307,079	\$42,501,435	\$37,574,079	\$42,501,435	\$37,574,079
Return on Investment: Actual vs Target	66%	75%	84%	96%	61%	69%	77%	87%

POTENTIAL CITY ACTIONS

- Build Amenities, complete the Town Center Plan.** A high-quality environment, with parks, pedestrian and bicycle infrastructure, and a mix of easily accessible goods and services, should increase demand and rents.
- Consider reducing parking requirements.** Town Center residents (often young adults or seniors) typically own fewer cars, and transportation technology is expected to reduce parking demand. Structured and tuck under parking is expensive and less parking reduces developers' costs. Encouraging additional shared parking in the Town Center, and/or a shared parking structure, may also help.
- Consider taking other actions** such as implementing reduced SDCs within the Town Center; utilizing Urban Renewal to make improvements. creating a business improvement district to fund desired improvements, and creating a Town Center Business/District Association to coordinate economic activities, market and advocate for the Town Center, put on events, and pursue grants.

Town Center Retail / Commercial



DESCRIPTION

Generally one-story commercial buildings, with mostly retail and restaurant uses, and some office uses. In some cases, buildings could be two stories, however, this may require structured parking which significantly increases construction costs. Town Center Retail may be provided by renovating / rehabbing existing structures, and adding more pedestrian oriented features.

ASSUMPTIONS

- Site Size: 1.5 acres (consistent for comparisons)
- Retail Rents: (per square foot, per year, triple-net)
 - Current TC Average: \$16.00
 - Current TC High: \$23.50 (used for model)
 - Old Town Square High: \$35
- Land cost (per square foot of site area)
 - Owner Occupied Land: \$0
 - Land with building: \$30 to \$90
- Hard Cost (Construction) per square foot:
 - Core and Shell: \$131
 - Tenant Improvement Allowance: \$60

PROGRAM

- One-story commercial (retail or office)
- Pedestrian oriented
- Neighborhood- and city-serving businesses

PARKING

- Current Parking Ratios
 - Retail: 4.1+ spaces per 1,000 square feet
 - Office: 2.7 spaces per 1,000 square feet
 - 20%+ reduction allowed for parking shared between uses
- Future Parking Needs: Could be lower due to automated vehicle technology, more shared parking, and/or district parking garages.

BUILDING PROGRAM SUMMARY AND ALTERNATIVES

- The table below summarizes a series of building attributes, including a number of development alternatives. Some inputs such as construction costs, rents, and parking ratios are summarized on the previous page.
- **Rehab vs New Build.** As mentioned above, existing commercial buildings in the TC can be rehabbed or renovated to add architectural character, pedestrian oriented features, signage, etc. Such relatively low-cost improvements can have a very positive ROI.
- **Key Variables.** In some alternatives, the developer of the site is also assumed to be the current owner of the site (“owned”). In other alternatives, we assume that the developer must acquire and demolish an existing building before building the proposed building (“building”); this increases development costs. In some alternatives, we assume a (theoretical) parking reduction of 30% or more in the future, in order to test development feasibility if automated vehicle technology, more shared parking between uses, and/or district parking garages affects the need for on-site parking. In some alternatives, we assume a property tax abatement of 20% per floor of residential (up to four floors).
- **Return on Investment.** The table below shows the actual ROI calculated by the model compared to the target ROI (8% for a commercial project). Figures above 100% indicate that a typical developer would likely view the project as feasible. ROI is defined here as Net Operating Income divided by Total Project Cost.
- **Key Findings.** Town Center retail/commercial is considered a feasible development type under all scenarios, except where a new project is proposed on land which is not owned, even when incentives or increased rents are assumed.

		Key:	Feasible	Feasible	Marginal	Challenged		Infeasible
Key Variables								
Development Alternative	1	2	3	4	5	6	7	8
Land	Owned	Owned	Owned	Owned	Building	Building	Building	Building
Parking Reduction	0%	30%	0%	30%	0%	30%	0%	30%
Rent Premium	0%	0%	20%	20%	0%	0%	20%	20%
Tax Exemption	No	Yes	No	Yes	No	Yes	No	Yes
Gross Building Area								
Residential								
Retail	19,602	19,602	19,602	19,602	19,602	19,602	19,602	19,602
Office								
Parking								
Surface	28,000	13,720	28,000	13,720	28,000	13,720	28,000	13,720
Tuck under								
Structured								
Underground								
Gross Building Area (GBA)*	19,602	19,602	19,602	19,602	19,602	19,602	19,602	19,602
FAR**	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
* Not including surface parking.								
** Not including below ground bldg. areas.								
Total Project Costs								
Land					\$3,267,000	\$3,267,000	\$3,267,000	\$3,267,000
Site Prep	\$196,020	\$178,380	\$196,020	\$178,380	\$196,020	\$178,380	\$196,020	\$178,380
Hard Cost	\$3,958,357	\$3,844,117	\$3,958,357	\$3,844,117	\$3,958,357	\$3,844,117	\$3,958,357	\$3,844,117
Soft Costs and Contingency	\$1,702,338	\$1,680,061	\$1,702,338	\$1,680,061	\$1,702,338	\$1,680,061	\$1,702,338	\$1,680,061
Total Project Costs	\$5,856,715	\$5,702,558	\$5,856,715	\$5,702,558	\$9,123,715	\$8,969,558	\$9,123,715	\$8,969,558
Return on Investment: Actual vs Target	101%	104%	121%	125%	65%	66%	78%	79%

POTENTIAL CITY ACTIONS

- **Build Amenities, complete the Town Center Plan.** A high-quality environment, with parks, pedestrian and bicycle infrastructure, and a mix of easily accessible goods and services, should increase demand and rents.
- **Introduce Façade Improvement and Tenant Improvement Grant or Loan Programs.** Other cities have used these tools successfully to encourage investments by building owners.
- **Consider reducing parking requirements.** Town Center residents (often young adults or seniors) typically own fewer cars, and transportation technology is expected to reduce parking demand. Encouraging additional shared parking in the Town Center, and/or a shared parking structure, may also help.
- **Consider taking other actions** such as implementing reduced SDCs within the Town Center, creating a business improvement district to fund desired improvements, and creating a Town Center Business/District Association to coordinate economic activities, market and advocate for the Town Center, put on events, and pursue grants.