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**THIRD AMENDMENT
TO
NORTH SHORE COMMERCIAL
SUBDIVISION AGREEMENT**

This Third Amendment to the North Shore Commercial Subdivision Agreement (hereinafter “Third Amendment”), which is made this _____ day of _____, 2021 (“Effective Date”) by and between **B. H. I DEVELOPMENT, INC.**, a Nebraska corporation, and **WOODLAND HOME, INC.**, a Nebraska corporation, (hereinafter collectively referred to as “DEVELOPER”), **SANITARY AND IMPROVEMENT DISTRICT NO. 316 OF SARPY COUNTY, NEBRASKA** (hereinafter referred to as “DISTRICT”), and the **CITY OF PAPIILLION, NEBRASKA**, a municipal corporation (hereinafter referred to as “CITY”), amends and modifies the North Shore Commercial Subdivision Agreement approved by the Papillion City Council via Resolution No. R17-0128 on July 5, 2017 and filed and recorded with the Sarpy County Register of Deeds as Instrument No. 2017-18171 as modified by: (i) the First Amendment approved by the Papillion City Council via Resolution No. R19-0151 on August 6, 2019 and filed and recorded with the Sarpy County Register of Deeds as Instrument No. 2019-22820 and (ii) the Second Amendment approved by the Papillion City Council on October 6, 2020 and filed and recorded with the Sarpy County Register of Deeds as Instrument No. 2020-33936 (hereinafter collectively referred to as the “Agreement”).

RECITALS

DEVELOPER, DISTRICT, and CITY entered into a subdivision agreement (the “Original Subdivision Agreement”), dated July 5, 2017, with respect to Lots 1 through 72, inclusive, and Outlots A through G of North Shore Commercial (“North Shore Commercial”); and

DEVELOPER, DISTRICT, and CITY entered into the First Amendment to acknowledge the platting of North Shore Commercial Replat 1, identify the Public Improvements required for North Shore Commercial Replat 1, modify the phases for which Public Improvements are to be constructed, and to agree upon the manner and the extent to which public funds may be expended in connection with the Public Improvements and the extent to which the contemplated

Public Improvements shall specifically benefit property in the Development Area, and adjacent thereto, and to what extent the Cost of the same shall be specially assessed; and

DEVELOPER, DISTRICT, and CITY entered into the Second Amendment to modify the Source and Use of Funds exhibit with respect to the Sanitary Sewer and Storm Sewer, Paving, and Water Section II costs.

The Parties wish to modify the Agreement to acknowledge North Shore Commercial Replat 2 and to adjust cost estimates for the Public Improvements for Phase 2 and Phase 3.

NOW, THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Incorporation of Recitals. The recitals set forth above are, by this reference, incorporated into and deemed part of the Agreement as modified or amended by this Third Amendment.
2. Capitalized Terms. All capitalized terms not otherwise defined herein shall have the respective meanings ascribed to them as set forth in the Agreement.
3. Area of Application. This Third Amendment applies to: (i) Lots 1 – 71, inclusive, and Outlots A – G, inclusive, North Shore Commercial, (ii) Lots 1 through 5, inclusive, and Outlot A of North Shore Commercial Replat 1 and (iii) Lots 1 and 2 North Shore Commercial Replat 2.
4. Amendments. The Agreement terms are hereby amended as follows:
 - A. Section 11(S) as added by the First Amendment is hereby rescinded in its entirety and replaced to read as follows:

(S) Maintenance Agreement for On-Street Parking. DEVELOPER shall enter into a maintenance agreement with DISTRICT to provide the terms and conditions for DEVELOPER’s maintenance, including but not limited to, pavement maintenance and repair and snow removal, of any on-street parking stalls constructed within the Dedicated Streets located within North Shore Commercial Replat 1 and North Shore Commercial Replat 2 (the “On-Street Parking Stall Maintenance Agreement”). The On-Street Parking Stall Maintenance Agreement shall be prepared and filed with the Sarpy County Register of Deeds in a form satisfactory to CITY since DISTRICT’s rights and responsibilities will transfer to CITY upon CITY’s annexation of the Development Area. DEVELOPER and DISTRICT shall submit the On-Street Parking Stall Maintenance Agreement to the Public Works Director prior to commencement of paving and construction of such corresponding Dedicated Street(s).
5. Exhibit Modifications. The Agreement exhibits are hereby rescinded, modified, and/or added as follows:

- A. Exhibit F-2, and all references thereto, are hereby rescinded in their entirety and replaced with Exhibit F-3, which is attached hereto and which is hereby incorporated into the Agreement by this reference.
- 6. No Other Amendment. Except as specifically modified or amended by this Third Amendment, the Agreement shall remain in full force and effect.
- 6. Binding Effect. This Third Amendment shall be binding upon the Parties hereto, their respective successors, and assigns.

(Signatures on following pages.)

ATTEST:

THE CITY OF PAPILLION, NEBRASKA

Nicole L. Brown, City Clerk

David P. Black, Mayor

SEAL:

SANITARY AND IMPROVEMENT DISTRICT
NO. 316 OF SARPY COUNTY, NEBRASKA

By _____
Gerald L. Torczon, Chairman

STATE OF NEBRASKA)
) ss.
COUNTY OF SARPY)

Before me, a notary public, in and for said county and state, personally came Gerald L. Torczon, Chairman of Sanitary and Improvement District No. 316 of Sarpy County, Nebraska, known to me to be the identical person who executed the above instrument and acknowledged the execution thereof to be his voluntary act and deed on behalf of such District.

Witness my hand and Notarial Seal this _____ day of _____, 2021.

Notary Public

B.H.I. Development, Inc., a Nebraska corporation

By _____
Gerald L. Torczon, President

STATE OF NEBRASKA)
) ss.
COUNTY OF SARPY)

Before me, a notary public, in and for said county and state, personally came Gerald L. Torczon, President of B.H.I. Development, Inc., a Nebraska corporation, known to me to be the identical person who executed the above instrument and acknowledged the execution thereof be his voluntary act and deed on behalf of such corporation.

Witness my hand and Notarial Seal this _____ day of _____, 2021.

Notary Public

Woodland Homes, Inc., a Nebraska corporation

By _____
Gerald L. Torczon, President

STATE OF NEBRASKA)
) ss.
COUNTY OF SARPY)

Before me, a notary public, in and for said county and state, personally came Gerald L. Torczon, President of Woodland Homes, Inc., a Nebraska corporation, known to me to be the identical person who executed the above instrument and acknowledged the execution thereof be his voluntary act and deed on behalf of such corporation.

Witness my hand and Notarial Seal this _____ day of _____, 2021.

Notary Public

**SUBDIVISION AGREEMENT AMENDMENT
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	F-3	Source and Use of Funds
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SUMMARY OF ESTIMATED CONSTRUCTION COSTS

PROJECT : NORTHSHORE COMMERCIAL ZONING: RESIDENTIAL 70 UNITS
DEVELOPER: BHI COMMERCIAL CHURCH (TAX EXEMPT)
AREA (ACRES): 53.49
JURISDICTION: PAPPILLION
DATE: 07/23/21
ESTIMATED BY: WESTERGARD
PROJECT NO.: P2014.202.001

NORTH SHORE COMMERCIAL ALL PHASES

ITEM	CONSTRCT.	TOTAL	PRIVATE	SPECIAL ASSESS.	G.O. REIMBURS.	G.O. NON-REIMB
SANITARY SEWER & STORM SEWER - PHASE I	1,276,424	1,835,519		646,333	384,212	804,974
PAVING & SIDEWALKS - PRIVATE FOR PHASE I	0	0		0		0
WATER - PHASE I	177,253	252,087		252,087		0
CAP. FAC. CHARGES - PHASE I -INCLUDES CHURCH AND COMM. LOT	447,612	503,379		251,689		251,689
UNDERGROUND ELECTRICAL - PHASE I	94,500	125,034		125,034		0
SANITARY SEWER - REPLAT 1	91,899	128,659		128,659		0
PAVING - REPLAT 1	547,953	767,135		364,042		403,093
126TH SIDEWALK (EAST SIDE OF 126TH STREET) REPLAT ONE	25,650	35,910				35,910
WATER - REPLAT 1	171,901	240,661		240,661		0
CAPITAL FACILITIES CHARGES - PREVIOUSLY PAID FOR REPLAT ONE	0	0		0		0
UNDERGROUND ELECTRICAL - REPLAT 1	22,919	30,253		30,253		0
STORM SEWER - REPLAT 1	141,352	197,892		0		197,892
SANITARY SEWER - REPLAT 2	66,033	92,447		92,447		0
PAVING & SIDEWALKS - REPLAT 2	261,312	365,836		228,930		136,906
WATER - REPLAT 2	87,000	121,800		121,800		0
CAPITAL FACILITIES CHARGES - PREVIOUSLY PAID FOR FINAL PHAS	0	0		0		0
UNDERGROUND ELECTRICAL - REPLAT 2	57,362	75,718		75,718		0
STORM SEWER - REPLAT 2	53,450	74,830		0		74,830
BASIN AREA TRAIL	80,650	112,910				112,910
HIGHWAY 370 TRAIL / PARK IMPROVEMENTS	100,000	115,000				
LINCOLN ROAD REIMBURSEMENT	272,270	313,111				
TOTALS	3,975,541	\$5,388,182	\$0	\$2,557,654	\$384,212	\$ 2,018,204

PER SF UNIT **\$ 13.970**
ASSESSMENT TO CHURCH **\$ 45,580**
ASSESSMENT TO COMMERCIAL & APARTMENTS **\$ 1,534,144**

NOTES:

VALUATION:

PHASE I = \$24,937,500 (95% VALUATION)
REPLAT 1 = \$7,908,750 (95% VALUATION)
REPLAT 2 = \$28,405,000 (95% VALUATION)
TOTAL = \$61,251,250 (95% VALUATION)

G.O. DEBT RATIO (95% VALUATION) = \$2,018,204 / \$ 61,251,250 = **3.29%**

Revision Log:

- 11/16/2018 Revised paving quantities for dual lanes on roundabout for east leg
- 11/16/2018 Revised paving quantities for temporary turnaround at end of Street "B"
- 2/6/2019 Final Phase: Added Hwy 370 Trail contribution and Lincoln Road Reimbursement as a "Future General Obligation"; Added Basin Trail costs
- 2/6/2019 Revised 7" paving quantity, matches total off street parking quantity
- 3/11/2019 No revisions
- 4/8/2019 No revisions
- 3/20/2020 Updated Replat 1 Sanitary & Storm with contract quantities and unit prices; updated Replat One Paving quantities and costs based on Resolution
- 3/20/2020 Added separate section for 126th Street sidewalks; added Phase 1 Lot 72 assessments in Replat 1 and Final Phase
- 8/13/2020 Updated with Replat 1 Paving Sect II and Water Section II contract quantities and costs.
- 5/17/2021 Updated for Replat 2
- 7/23/2021 Updated w/ 95% Valuation and \$0 valuation for the tax exempt Plumbers Union in Lot 2 Replat 2.

SUMMARY OF ESTIMATED CONSTRUCTION COSTS

PROJECT :	NORTHSHORE COMMERCIAL	ZONING:	RESIDENTIAL	70 UNITS
DEVELOPER:	BHI		COMMERCIAL	CHURCH (TAX EXEMPT)
AREA (ACRES):	17.429			
JURISDICTION:	PAPILLION			
DATE:	07/23/21			
ESTIMATED BY:	WESTERGARD	NOTE: COSTS FROM SPECIALS ASSESSMENTS		
PROJECT NO.:	P2014.202.001			

NORTH SHORE COMMERCIAL PHASE ONE (RES. + CHURCH)

ITEM	CONSTRCT.	TOTAL	PRIVATE	SPECIAL ASSESS.	G.O. REIMBURS.	G.O. NON-REIMB
SANITARY SEWER & STORM SEWER	1,276,424	1,835,519		646,333	384,212	804,974
PAVING & SIDEWALKS - PRIVATE FOR PHASE I	0	0		0		0
WATER	177,253	252,087		252,087		0
CAP. FACILITIES CHARGES -INCLUDES CHURCH AND COMM. LOTS	447,612	503,379		251,689		251,689
UNDERGROUND ELECTRICAL	94,500	125,034		125,034		0
TOTALS	1,995,789	\$2,716,019	\$0	\$1,275,143	\$384,212	\$ 1,056,663

PER SF UNIT	\$ 15,768
ASSESSMENT TO CHURCH	\$ 45,580
ASSESSMENT TO LOT 72	\$ 125,817

NOTES:

VALUATION:	COMMERCIAL	0 SF BLDG.@	\$125	=	\$0
	SINGLE FAM.	70 UNITS	\$375,000	=	\$26,250,000
				TOTAL	\$ 26,250,000
G.O. DEBT RATIO (95% VALUATION) =	\$1,056,663	/	\$ 24,937,500	=	4.24%

SUMMARY OF ESTIMATED CONSTRUCTION COSTS

PROJECT :	NORTHSHORE COMMERCIAL	<u>LOT</u>	<u>ACRES</u>	<u>USE</u>
DEVELOPER:	BHI	LOT 1 REPLAT 1	0.76	14,400 SF COMMERCIAL
AREA (ACRES):	23.9	LOT 2 REPLAT 1	1.677	17,500 SF OFFICE
JURISDICTION:	PAPILLION	LOT 3 REPLAT 1	1.995	24,000 SF OFFICE
DATE:	07/23/21	LOT 4 REPLAT 1	0.748	5,400 SF COMMERCIAL
ESTIMATED BY:	DCW	LOT 5 REPLAT 1	1.222	5,300 SF COMMERCIAL
PROJECT NO.:	P2014.202.001			

NORTH SHORE COMMERCIAL PHASE TWO (LOTS 1-5 OF REPLAT 1)

ITEM	CONSTRCT.	TOTAL	PRIVATE	SPECIAL ASSESS.	G.O. REIMBURS.	G.O. NON-REIMB
SANITARY SEWER	91,899	128,659		128,659		0
PAVING	547,953	767,135		364,042		403,093
126TH SIDEWALK (EAST SIDE OF 126TH STREET)	25,650	35,910				35,910
WATER	171,901	240,661		240,661		0
CAPITAL FACILITIES CHARGES - PREVIOUSLY PAID	0	0		0		0
UNDERGROUND ELECTRICAL	22,919	30,253		30,253		0
STORM SEWER	141,352	197,892		0		197,892
PROPORTIONAL LOT 72 ASSESSMENTS (FROM PHASE 1)				35,919		
TOTALS	1,001,674	\$1,400,510	\$0	\$799,534	\$0	\$ 636,895

NOTES:

1) HARD COSTS NOT INCLUDED: BUILDING CONSTRUCTION, SIDEWALKS, LANDSCAPING

2) SOFT COSTS NOT INCLUDED: COMISSIONS, MARKETING, BONDS, BUILDING PERMIT FEES, TAXES, CLOSING COSTS, DEVELOPER FEES

3) VALUATION:

LOT 1 REPLAT 1	14,400 COMMERCIAL @	\$125 /SF =	\$1,800,000
LOT 2 REPLAT 1	17,500 OFFICE @	\$125 /SF =	\$2,187,500
LOT 3 REPLAT 1	24,000 OFFICE @	\$125 /SF =	\$3,000,000
LOT 4 REPLAT 1	5,400 COMMERCIAL @	\$125 /SF =	\$675,000
LOT 5 REPLAT 1	5,300 COMMERCIAL @	\$125 /SF =	\$662,500
	TOTAL	\$	8,325,000 (100% VALUATION)
	TOTAL	\$	7,908,750 (95% VALUATION)

4) G.O. DEBT RATIO (95% VALUATION) = \$636,895 / \$ 7,908,750 = **8.05%**

5) ASSESSMENTS

LOT	ACRES	PERCENTAGE AREA	SPECIAL ASSESSMENT
LOT 1, REPLAT 1	0.760	11.87%	\$94,915
LOT 2, REPLAT 1	1.677	26.19%	\$209,437
LOT 3, REPLAT 1	1.995	31.16%	\$249,152
LOT 4, REPLAT 1	0.748	11.68%	\$93,416
LOT 5, REPLAT 1	1.222	19.09%	\$152,613
TOTAL LOTS 1-5, REPLAT 1	6.402	100.00%	\$799,534
LOT 6, REPLAT 1	12.664	(FUTURE)	
LOT 7, REPLAT 1	3.359	(FUTURE)	
TOTAL LOTS 1-7, REPLAT 1	22.425		

EXHIBIT "F-3"

PROJECT: SANITARY SEWER		APPROX. QUANTITY	UNIT	UNIT PRICE	COST
1	8 INCH SANITARY SEWER PIPE	1,833	L.F.	28.00	51,324
2	54 IN. I.D. SANITARY MANHOLE (9) -	105	V.F.	355.00	37,275
3	CONNECT TO EXISTING 8" SANITARY SEWER STUB	1	EA	525.00	525
4	CONSTRUCT 8" PIPE PLUG	1	EA	75.00	75
	MISCELLANEOUS (+ 3%)	1	L.S.	3%	2,700
TOTAL ESTIMATED CONSTRUCTION COST:					\$91,899

NOTES: QUANTITIES AND BID PRICES ARE FROM SANITARY & STORM SECTION II CONTRACT.

1) TOTAL SID COSTS @ 40% -	\$128,659
2) G.O. COSTS	
TOTAL	\$0.00

PROJECT: PAVING		APPROX. QUANTITY	UNIT	UNIT PRICE	COST
1	Remove Pavement	200	SY	\$15.50	\$3,100
2	Sawcut - Full Depth	256	LF	\$7.40	\$1,894
3	Construct 9" Concrete Pavement (Type L65) w/ Integral Curb	4,714	SY	62.15	292,975
4	Construct 7" Concrete Pavement (Type L65) w/ Integral Curb	3,119	SY	51.80	161,564
5	Subgrade Preparation	2,611	CY	5.35	13,969
6	Construct 9" Combination Curb & Gutter	100	LF	27.00	2,700
7	Construct 6" PCC Median Surfacing	816	SF	6.90	\$5,630
8	Construct 5" PCC Sidewalk	128	SF	6.34	\$812
9	Tie Bars	63	EA	9.32	\$587
10	Construct End of Road Marker	14	EA	141.00	\$1,974
11	Construct Concrete Header	114	LF	9.87	\$1,125
12	Adjust Manhole to Grade	16	EA	653.00	\$10,448
13	Install Street Name Sign	4	EA	128.00	\$512
14	Install Traffic Control Sign	7	EA	139.00	\$973
15	Install City of Papillion Breakaway Sign Pole System	7	EA	835.00	\$5,845
16	Install Temporary Paint Marking - 4" White	2,928	LF	0.89	\$2,606
17	Install Temporary Paint Marking - 4" Yellow	124	LF	2.78	\$345
18	Install Temporary Paint Marking - 12" White	22	LF	5.57	\$123
19	Install Temporary Paint Marking - 24" White	188	LF	6.68	\$1,256
20	Install Temporary Paint Marking Symbol - Type Directional Arrow	3	EA	111.00	\$333
21	Construct Curb Inlet - Type I	2	EA	4085.00	\$8,170
22	Construct Curb Inlet - Type III	2	EA	4085.00	\$8,170
23	Construct Type B Rip Rap	85	TN	80.50	\$6,843
	MISCELLANEOUS (+ 3%)	1	L.S.	XXXX	16,000
TOTAL ESTIMATED CONSTRUCTION COST:					\$547,953

NOTES: QUANTITIES AND BID PRICES ARE FROM PAVING SECTION II CONTRACT. CURB INLETS AND RIP RAP ARE IN THE PAVING CONTRACT.

1) TOTAL DISTRICT COST W/ 40% -	\$767,135
2) G.O. ITEMS	
7" PAVING (OVERWIDTH FOR PARKING)	3,250 SY \$242,761
9" PAVING (INTERSECTIONS)	1,170 SY \$104,856
EARTHWORK FOR GO PAVING	1,336 CY \$10,307
SIDEWALK (IN ROUND-ABOUT)	128 SF \$1,170
TRAFFIC CONTROL SIGNS	7 EA \$1,403
STREET NAME SIGNS	4 EA \$738
BREAKAWAY SIGN POLE SYSTEM	7 EA \$8,428
CONSTRUCT CURB INLET - TYPE I	2 EA \$11,781
CONSTRUCT CURB INLET - TYPE III	2 EA \$11,781
CONSTRUCTR TYPE B RIP RAP	85 TN \$9,867
G.O. TOTAL	\$403,093
SPECIAL ASSESSMENT ITEMS	\$364,042

PROJECT: **126TH STREET SIDEWALKS**

EXHIBIT "F-3"

NO.	ITEM	APPROX. QUANTITY	UNIT	UNIT PRICE	COST
1	5" PCC SIDEWALK (EAST SIDE OF 126TH STREET)	5,700	LF	\$4.50	\$25,650
	MISCELLANEOUS (+ 5%)	1	L.S.	XXXX	1,300
TOTAL ESTIMATED CONSTRUCTION COST:					\$25,650

NOTES:

1) TOTAL DISTRICT COST W/ 40% -	\$35,910
2) ALL G.O.	

PROJECT: **ELECTRICAL SERVICE**

NO.	ITEM	APPROX. QUANTITY	UNIT	UNIT PRICE	COST
1	ELECTRICAL SERVICE COMM/OFFICE/RETAIL	6.40	ACRES	\$3,580.00	\$22,919
TOTAL ESTIMATED CONSTRUCTION COST:					\$22,919

NOTES: ELECTRICAL SERVICE ONLY FOR LOTS 1-5 REPLAT 1. LOTS 6 AND 7 WILL BE DONE W/ PHASE III.

1) TOTAL DISTRICT COSTS W/ 32% -	\$30,253
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PROJECT: **WATER**

NO.	ITEM	APPROX. QUANTITY	UNIT	UNIT PRICE	COST
1	Construct 8" DIP CI 350 Water Main	1,708	LF	\$54.50	\$93,086
2	Bore 8" DIP CI 350 Water Main	294	LF	\$85.00	\$24,990
3	Install 8" Gate Valve and Box	10	EA	\$1,275.00	\$12,750
4	Install 12" Gate Valve and Box	3	EA	\$2,250.00	\$6,750
5	Install 8" x 8" Tee	3	EA	\$575.00	\$1,725
6	Construct Fire Hydrant Assembly	1	EA	\$4,375.00	\$4,375
7	Construct End of Main Hydrant	3	EA	\$3,875.00	\$11,625
8	Connection To Existing Main (Live Tap)	2	EA	\$5,800.00	\$11,600
	MISCELLANEOUS (+ 3%)	1	L.S.	XXXX	5,000
TOTAL ESTIMATED CONSTRUCTION COST:					\$171,901

NOTES: QUANTITIES AND BID PRICES ARE FROM WATER SECTION II CONTRACT.

1) TOTAL DISTRICT COST W/ 40% -	\$240,661
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PROJECT: **STORM SEWER**

NO.	ITEM	APPROX. QUANTITY	UNIT	UNIT PRICE	COST
1	18" RCP	186	LF	47.00	8,742
2	24" RCP	375	LF	56.00	21,000
3	30" RCP	867	LF	64.75	56,138
4	36" RCP	71	LF	78.50	5,574
5	36" RC FLARED END SECTION	1	EA	1675.00	1,675
6	PIPE COUPLERS	9	EA	125.00	1,125
7	60" STORM MANHOLE (6)	61	VF	448.00	27,328
8	72" STORM MANHOLE (2)	23	VF	515.00	11,845
9	18" PIPE PLUG	5	EA	525.00	2,625
10	24" PIPE PLUG	1	EA	575.00	575
11	30" PIPE PLUG	1	EA	625.00	625
	MISCELLANEOUS (+ 3%)	1	L.S.	XXXX	4,100
TOTAL ESTIMATED CONSTRUCTION COST:					\$141,352

NOTES: QUANTITIES AND PRICES ARE FROM SANITARY & STORM SECT II CONTRACT. CURB INLETS ARE IN THE PAVING CONTRACT.

1) TOTAL DISTRICT COST W/ 40% -	\$197,892
2) 100% GENERAL OBLIGATION	\$197,892

SUMMARY OF ESTIMATED CONSTRUCTION COSTS

PROJECT :	NORTHSHORE COMMERCIAL	<u>LOT</u>	<u>ACRES</u>	<u>USE</u>
DEVELOPER:	BHI	LOT 1 REPLAT 2	10.005	144 APARTMENTS
AREA (ACRES):	17.429			15,000 SF OFFICE
JURISDICTION:	PAPILLION			15,000 SF COMMERCIAL
DATE:	07/23/21			100 HOTEL ROOMS
ESTIMATED BY:	DCW	LOT 2 REPLAT 2	2.659	24,000 SF OFFICE
PROJECT NO.:	P2014.202.001	LOT 7 REPLAT 1	3.359	20,000 SF COMMERCIAL

NORTH SHORE COMMERCIAL PHASE THREE (LOT 1 & 2 OF REPLAT 2 AND LOT 7 OF REPLAT 1)

ITEM	CONSTRCT.	TOTAL	PRIVATE	SPECIAL ASSESS.	G.O. REIMBURS.	G.O. NON-REIMB
SANITARY SEWER	66,033	92,447		92,447		0
PAVING & SIDEWALKS	261,312	365,836		228,930		136,906
WATER	87,000	121,800		121,800		0
CAPITAL FACILITIES CHARGES - PREVIOUSLY PAID	0	0		0		0
UNDERGROUND ELECTRICAL	57,362	75,718		75,718		0
STORM SEWER	53,450	74,830		0		74,830
BASIN AREA TRAIL	80,650	112,910				112,910
HIGHWAY 370 TRAIL / PARK IMPROVEMENTS	100,000	115,000				
LINCOLN ROAD REIMBURSEMENT	272,270	313,111				
PROPORTIONAL LOT 72 ASSESSMENTS (FROM PHASE 1)				89,898		
TOTALS	978,077	\$1,271,652	\$0	\$608,793	\$0	\$ 324,646

NOTES:

1) HARD COSTS NOT INCLUDED: BUILDING CONSTRUCTION, SIDEWALKS, LANDSCAPING

2) SOFT COSTS NOT INCLUDED: COMMISSIONS, MARKETING, BONDS, BUILDING PERMIT FEES, TAXES, CLOSING COSTS, DEVELOPER FEES

3) VALUATION:

LOT 1 REPLAT 2	144 APARTMENTS @	\$100,000 /EA =	\$14,400,000
LOT 1 REPLAT 2	15,000 OFFICE @	\$150 /SF =	\$2,250,000
LOT 1 REPLAT 2	15,000 COMMERCIAL @	\$150 /SF =	\$2,250,000
LOT 1 REPLAT 2	100 HOTEL ROOMS@	\$80,000 /EA =	\$8,000,000
LOT 2 REPLAT 2	24,000 OFFICE @	\$0 /SF =	\$0 (PLUMBERS UNION IS TAX EXEMPT)
LOT 7 REPLAT 1	20,000 COMMERCIAL @	\$150 /SF =	\$3,000,000
	TOTAL		\$ 29,900,000 (100% VALUATION)
	TOTAL		\$ 28,405,000 (95% VALUATION)

4) G.O. DEBT RATIO (95% VALUATION) = \$324,646 / \$ 28,405,000 = **1.14%**

5) ASSESSMENTS

LOT	ACRES	PERCENTAGE AREA	SPECIAL ASSESSMENT
LOT 1, REPLAT 2	10.005	62.44%	\$380,140
LOT 2, REPLAT 2	2.659	16.59%	\$101,029
LOT 7, REPLAT 1	3.359	20.96%	\$127,625
TOTAL	16.023	100.00%	\$608,793

PROJECT: SANITARY SEWER		APPROX. QUANTITY	UNIT	UNIT PRICE	COST
1	8 INCH SANITARY SEWER PIPE	722	L.F.	50.00	36,100
2	6 INCH SANITARY SEWER PIPE	0	L.F.	50.00	0
3	54 IN. I.D. SANITARY MANHOLE (3) -	36	V.F.	600.00	21,600
4	8" PIPE PLUG	3	EA	300.00	900
5	GEOTEXTILE FABRIC	67	SY	5.00	333
6	CRUSHED ROCK BEDDING	50	TON	80.00	4,000
	MISCELLANEOUS (+ 5%)	1	L.S.	5%	3,100
TOTAL ESTIMATED CONSTRUCTION COST:					\$66,033

NOTES:

1) TOTAL SID COSTS @ 40% -	\$92,447
2) G.O. COSTS	
TOTAL	\$0.00

PROJECT: PAVING & SIDEWALKS		APPROX. QUANTITY	UNIT	UNIT PRICE	COST
1	7" P.C. CONCRETE PAVEMENT W/ INT. CURB	1,360	S.Y.	\$55.00	\$74,800
2	9" P.C. CONCRETE PAVEMENT W/ INT. CURB	2,245	S.Y.	\$70.00	\$157,150
3	SUBGRADE PREPARATION	1,202	C.Y.	\$5.50	\$6,609
4	ADJUST MANHOLE TO GRADE	3	EA	\$750.00	\$2,250
5	REMOVE CONCRETE HEADER	63	LF	\$5.00	\$315
6	TEMPORARY PAINT STRIPING, 4" WHITE (PARKING STALLS)	1,040	LF	\$2.00	\$2,080
7	TEMPORARY PAINT STRIPING, 4" WHITE (LANE LINES)	320	LF	\$2.00	\$640
8	TEMPORARY PAINT STRIPING, 24" WHITE (CROSSWALKS)	96	LF	\$10.00	\$960
9	TEMPORARY PAINT SYMBOL (LEFT TURN ARROW)	1	EA	\$200.00	\$200
10	TIE BARS	16	EA	\$10.00	\$158
11	TRAFFIC CONTROL SIGN (PEDESTRIAN CROSSING SIGN)	3	EA	\$250.00	\$750
12	PAPILLION BREAKAWAY SIGN POLE	3	EA	\$1,000.00	\$3,000
	MISCELLANEOUS (+ 5%)	1	L.S.	XXXX	\$12,400
TOTAL ESTIMATED CONSTRUCTION COST:					\$261,312

NOTES:

1) TOTAL DISTRICT COST W/ 40% -	\$365,836
2) G.O. ITEMS	
7" PAVING(OVERWIDTH FOR PARKING)	1,100 SY \$88,935
9" PAVING (OVERWIDTH)	320 SY \$32,928
SUBGRADE PREPARATION	473 CY \$3,827
TEMPORARY PAINT STRIPING, 4" WHITE (PARKING STALLS)	1,040 LF \$3,058
TEMPORARY PAINT STRIPING, 4" WHITE (LANE LINES)	320 LF \$941
TEMPORARY PAINT STRIPING, 24" WHITE (CROSSWALKS)	96 LF \$1,411
TEMPORARY PAINT SYMBOL (LEFT TURN ARROW)	1 EACH \$294
TRAFFIC CONTROL SIGN (PEDESTRIAN CROSSING SIGN)	3 EACH \$1,103
PAPILLION BREAKAWAY SIGN POLE	3 EACH \$4,410
G.O. TOTAL	\$136,906
SPECIAL ASSESSMENT ASSESSMENT	\$228,930

PROJECT: ELECTRICAL SERVICE		APPROX. QUANTITY	UNIT	UNIT PRICE	COST
1	ELECTRICAL SERVICE COMM/OFFICE/RETAIL (LOTS 1 AND 2, REPLAT 2)	12.66	ACRES	\$3,580.00	\$45,337
2	ELECTRICAL SERVICE COMM/OFFICE/RETAIL (LOT 7 REPLAT 1)	3.36	ACRES	\$3,580.00	\$12,025
TOTAL ESTIMATED CONSTRUCTION COST:					\$57,362

NOTES:

1) TOTAL DISTRICT COSTS W/ 32% -	\$75,718
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PROJECT: **WATER**

EXHIBIT "F-3"

NO.	ITEM	APPROX. QUANTITY	UNIT	UNIT PRICE	COST
1	INSTALL 8" WATER MAIN	800	LF	\$80.00	\$64,000
2	FIRE HYDRANT ASSEMBLY (COMPLETE)	2	EA	\$5,000.00	\$10,000
3	8" GATE VALVE AND BOX	2	EA	\$2,000.00	\$4,000
4	PRESSURE TESTING AND DISINFECTION	1	LS	\$4,000.00	\$4,000
5	MISC FITTINGS	1	LS	\$5,000.00	\$5,000
	MISCELLANEOUS (+ 5%)	1	L.S.	XXXX	4,400
TOTAL ESTIMATED CONSTRUCTION COST:					\$87,000

NOTES:

1) TOTAL DISTRICT COST W/ 40% - \$121,800

PROJECT: **STORM SEWER**

NO.	ITEM	APPROX. QUANTITY	UNIT	UNIT PRICE	COST
1	18" RCP	80	LF	60.00	4,800
2	24" RCP	350	LF	75.00	26,250
3	30" RCP	20	LF	95.00	1,900
4	60" STORM MANHOLE	0	VF	900.00	0
5	CURB INLETS	4	EA	4500.00	18,000
	MISCELLANEOUS (+ 5%)	1	L.S.	XXXX	2,500
TOTAL ESTIMATED CONSTRUCTION COST:					\$53,450

NOTES:

1) TOTAL DISTRICT COST W/ 40% - \$74,830

2) 100% GENERAL OBLIGATION \$74,830

PROJECT: **BASIN AREA TRAIL**

NO.	ITEM	APPROX. QUANTITY	UNIT	UNIT PRICE	COST
1	EARTHWORK	2,000	CY	\$10.00	\$20,000
2	CONCRETE TRAIL (8' WIDTH)	8,250	SF	7.00	57,750
	MISCELLANEOUS (+ 5%)	1	L.S.	XXXX	2,900
TOTAL ESTIMATED CONSTRUCTION COST:					\$80,650

NOTES:

1) TOTAL DISTRICT COST W/ 40% - \$112,910

2) 100% GENERAL OBLIGATION \$112,910