

**Village of Elm Grove
Creek Daylighting**

Construction

Engineers Estimate of Construction costs (as of 1/10/19)	2,418,695	
Contingency (20%)	483,739	
	2,902,434	
 Cost Increase since 1/2019 (10%)	 290,000	
Items not included		
pathway asphalt		
pedestrian bridge		
greenspace enhancement - signage, tables, benches		
lighting		
	3,192,434	3,192,434

Property Acquisitions

One Hour Martinizing

Fair Market Value	221,600	
relocation (35%)	77,560	
staff time (80 hrs)	5,100	
legal fees	15,000	
	319,260	319,260

Railroad Property

Appraisal Value	580,000	
staff time (120 hrs)	7,640	
Legal Fees	50,000	
	637,640	637,640

Contingency	73,100	
	1,030,000	1,030,000

4,222,434

**Village of Elm Grove
Underwood Creek Daylighting**

Project costs estimated as of 2019

<u>Project component</u>	<u>Cost Estimate</u>	
Purchase One Hour Martinizing Property	350,000	
Purchase Railroad Property	700,000	
Construction	3,200,000	
Additional Project Enhancements- not included in construction		4,250,000
Asphalt pathway		
Pedestrian bridge		
Lighting		
greenspace amenities- benches, signage, tables	500,000	
Contingency	250,000	
	5,000,000	
 <u>Grant Funding</u>		
Friends of Lake Michigan	(200,000)	
Sustain our Great Lakes	(300,000)	
net cost	4,500,000	

Current TIF

complete payback of Heritage PayGo	2025
Final payment on GO debt	2025
complete payback of funds advanced	2028
current expenditure period ends	2026
current TIF closure	2031

Stormwater Utility Fee

Final payment on GO debt	2025
partial funds available annually at 2026	

Debt Fund

\$850,000 Available when advance paid back	2028
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