

**Village of Elm Grove
Underwood Creek Daylighting**

<u>Total Project Cost Estimate</u>		<u>2023</u>	<u>2024</u>	<u>Aug-24</u>
<u>Project component</u>	<u>Cost Estimate (2019)</u>			
Purchase One Hour Martinizing Property	350,000	626,968	626,968	626,968
Purchase Railroad Property 2.3 AC	700,000	700,000	1,550,000	395,000
Construction Cost*	3,200,000	4,245,600	4,245,600	6,377,000
	4,250,000	5,572,568	6,422,568	7,398,968
Appraisals (Preliminary)		14,550	14,550	30,000
Easements			250,000	250,000
Title Reports (6 Properties)				6,000
Stantech- 2019 engineering services				175,000
Stantec Tasks 1-4 December 15, 2023				85,000
Stantech- subsurface investigations and design modifications, June 14, 2024			394,000	381,305
ALTA Survey				16,244
Von Briessen- CPKC Rail purchase				30,000
Proposed Traffic Impact Analysis - \$44,500				-
<u>Grant Funding</u>		-		
Friends of Lake Michigan	(200,000)	(200,000)	(200,000)	(200,000)
Sustain our Great Lakes	(300,000)	(300,000)	(300,000)	(300,000)
net cost	3,750,000	5,087,118	6,581,118	7,872,517
<u>Additional Project Enhancements- not included in construction</u>				
Design of public space amenities				-
Repaving of private parking lots	500,000			In Cost*
Contingency (Construction Cost)	250,000			10% Construction
	4,500,000			8,510,217
 <u>Current TIF</u>				
complete payback of Heritage PayGo	2025			
Final payment on GO debt	2025			
complete payback of funds advanced	2034			
current expenditure period ends	2026			
current TIF closure with amendment	2034			
 <u>Stormwater Utility Fee</u>				
Final payment on GO debt	2025			
TIF amendment filed using \$184000	beginning in 2026			
 <u>Debt Fund</u>				
\$850,000 Available when advance paid back	2034			