

HYPOTHETICAL COSTS MODEL

Line Item	Amount
System Management & Maintenance overhead with Gulf Breeze	\$ (1,000,000.00)
Grant from State (2015)	\$ 1,000,000.00
Buy-out of IIDC Land (secured with 0.9% loan from DEP)	\$ (770,000.00)
Sale of IIDC Land	\$ 962,500.00
ESTIMATED Cost of Water and Sewer Upgrades	\$ (3,320,000.00)
2017 Grant from state (NOT CONFIRMED until July 2017)	\$ 500,000.00
<i>Estimated Townhouse MSBU portion</i>	<i>\$ 100,000.00</i>
<i>Estimated Russel Bayou MSBU portion</i>	<i>\$ 100,000.00</i>
TOTAL ESTIMATED COST for IIA MSBU	\$ (2,427,500.00)
Divided by Non-preserved, dues-paying lots (375)	\$ (6,473.33)
Amount per year for 10-year MSBU	\$ (647.33)

	Sale Price	MSBU/year	
High Sale	\$1,375,000	\$537	Outlier lots only at auction asking price
Low Sale	\$962,500	\$647	30% discount on county pricing
Net-out	\$770,000	\$699	
Outlier Lots	\$962,500		Based on county valuations
All Seascape	\$1,085,000		
Seascape Dr, Ln, Ct, Cir	\$480,000		
Seascape St	\$500,000		
Innerarity Circle	\$90,000		
Seascape Cove and Seascape Way (7,000 each)	\$105,000		

This scenario uses 375 lots to calculate the MSBU.

Assumptions:

- Seascape Way (8 lots) put into preservation
- Seascape Cove (7 lots) put into preservation
- East end of Innerarity Circle (17 lots) put into preservation
- N Shore Way (3 lots) put into preservation
- Seascape St (19 lots) put into preservation
- Seascape Dr (7 lots) put into preservation
- Seascape Ln (17 lots) put into preservation
- Seascape Ct (9 lots) put into preservation
- Seascape Cir (10 lots) put into preservation

SELL NOTHING MODEL