

**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)
<b>Sale of IIDC Land</b>	<b>\$ 962,500.00</b>
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)
<b>Amount per year for 10-year MSBU</b>	<b>\$ (647.33)</b>

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