

Park Dedication Analysis

Case Number 8235C-13 Existing Lots 1
 Plat Name Mall of America 8th Addition New Lots 1

Land Utilization Calculation (LUC):			
Residential:	Acres	\$ _____ / Sq Ft	\$ <u>0</u>
Apartment:	Square Feet	\$ _____ / Sq Ft	\$ <u>0</u>
Comm/Ind:	<u>183,165</u> Square Feet	\$ <u>60.00</u> / Sq Ft	\$ <u>10,989,900</u>
Total Valuation of Site			\$ <u>10,989,900</u>
(Up to 10% dedication)			X <u>10.0%</u>
Upper Limit for the Park Dedication calculated by (LUC)			\$ <u>1,098,990</u>

Proportional Value Calculation (PVC) per # units:		Determination	
Single Family:	_____ x \$ _____ = \$ <u>\$0</u>	by LUC or PVC	\$ <u>214,344</u>
Duplex:	_____ x \$ _____ = \$ <u>\$0</u>	Less credit for	
Townhouse:	_____ x \$ _____ = \$ <u>\$0</u>	existing lots	\$ <u>0</u>
Multi-Family:	_____ x \$ _____ = \$ <u>\$0</u>	Less credit for	
Proportional Value Calculation (PVC) per Employee:		land dedication	\$ _____
Office:	_____ x \$ _____ = \$ <u>\$0</u>	Net Amount Due	
Retail:	<u>296</u> x \$ <u>234</u> = \$ <u>\$69,264</u>	from Developer (+)	\$ <u>214,344</u>
Ind/Mfg/OW:	_____ x \$ _____ = \$ <u>\$0</u>	Net Amount Due	
Restaurant:	<u>332</u> x \$ <u>234</u> = \$ <u>\$77,688</u>	to Developer (-)	\$ _____
Hotel(Ltd.Svc):	_____ x \$ _____ = \$ <u>\$0</u>		
Hotel(Other):	<u>288</u> x \$ <u>234</u> = \$ <u>\$67,392</u>		
Other:	_____ x \$ _____ = \$ <u>\$0</u>		

Prior Plats: Mall of America 7th Addition

I:\Park Dedication\MOA Phase 1C Retail & Hotel.xls\5-18-15

*Adjustment to calculated dedication amount (+)(-) \$ _____
Final Park Dedication Amount \$ 214,344

Assessing Division [Signature] 19-May-15
signature date

Planning Division [Signature] 5/22/15
signature date

Parks & Rec. Division [Signature] 5/26/15
signature date

Engineering Division [Signature] 5/27/15
signature date

*Comments: Retail: 118,474 sq ft @ 2.5 employees/1,000 sq ft = 296 employees
 Restaurant: 44,251 sq ft @ 7.5 employees/1,000 sq ft = 332 employees
 Hotel: 303,165 sq ft @ 0.95 employees/1,000 sq ft = 288 employees
 Park Dedication for office space of \$117,000 was paid on April 6, 2015.
 Land Area listed is for full parcel prior to 3D RLS.