

## CONFIDENTIAL – Richmond Green Assessment Value

### Overview

Below is a confidential preliminary financial analysis for the potential disposition of the 5-acre parcel at Richmond Green, prepared by Real Estate and Development Services.

Figure 1 – Richmond Green Subject Lands



NTS

September 2020

Financial Assessment for 5-acre Parcel at Richmond Green

<b>Financial Analysis Richmond Green</b>		
<b>Parcel Statistics</b>	<b>Acres (ac)</b>	
Gross Developable Land (yellow highlighted area on Figure 1)	5 ac	
	<b>Values (\$) Range - Low   High</b>	
Land Value (\$ / Acre)	\$3,000,000	\$4,000,000
<b>Gross Revenue Range</b>	<b>\$15,000,000</b>	<b>\$20,000,000</b>

<b>Stage 2 Assessment Costs</b>		
Stage 2 Assessment	\$300,000	
<b>Development Costs</b>		
Book Value (\$551.38 / ac) to be reimbursed to Parks/Water	\$2,757	
Replacement Costs (baseball diamonds: range dependent on classification of diamond)	\$500,000 - \$1,500,000	
Contingency	\$50,000	
Brokers Fee	\$225,000	\$300,000
RE&DS Internal Real Estate Fee's	\$454,000	\$604,000
<b>Total Costs</b>	<b>\$1,531,757</b>	<b>\$2,756,757</b>
	Low	High
<b>Net Revenue Range</b>	<b>\$13,468,243</b>	<b>\$17,243,243</b>

Assumptions

- MU-1 (f3.0) Land Use for Richmond Green
- Sale on the public market
- Baseball replacement costs provided by Parks and Calgary Recreation – Low/High estimate:  
Low: Replace current diamond like for like - \$500 Thousand  
High: Replace diamond with Class A - \$1.5 M
- Brokers Fee = Paid to purchasing agent @ 1.5% of Sale Price
- Real Estate Fee's = 7% on first \$100,000 and 3% on remainder of sale price