

Wolf Bay Lodge Sale Compared To Lease

Sale Price \$1.3 Million

Down Payment 20% = \$260K

Key Sale Points

- City retains easement rights Egress & Ingress and shared parking.
- City will pay 25% of cost for parking lot repair for 15 years, capped at \$50,000.00.
- Use Restriction - Wolf Bay will remain a family restaurant that enhances the overall development.
- City has 1st right to purchase if Wolf Bay considers selling.

Comparing Income Stream

• Now:	
• Rent	\$138,912
• Coop Fee	\$30,000
• Rebated	-\$30,000
• Sales Tax	\$60,000
• Rebated	-\$15,000
• Admin. Fee	\$13,400
• Less Termite B	-\$3,000
• Less Ins.	-\$3,298
• Less Life Ins.	-\$1,058
• Less annual Maintenance	<u>-\$5,000</u>
• Net to City annually	\$184,956

After Sale

• Future:	
• Annual Mortgage Payment	\$97,770
• Coop Fee	\$30,000
• Share Coop Fee 50/50	-\$15,000
• Sales Tax	\$60,000
• Admin. Fee	\$6,700
• Additional Property Tax	\$3,000
• Maintenance Cost parking lot	-\$5,000
• Rent from Aggregation F	\$15,000
• Economic Impact Aggregation F	\$10,000
• Greenhouses Economic I	\$10,000
• New Jobs Created 1 st yr.	25
• Annual Income to City 1 st yr.	<u>\$222,470</u>
• Annual Income – New B	<u>\$187,470</u>

Net Revenue

All Expenses & Sharing City Has Received

• Average Sales annually	\$2.7 M
• Average Sales monthly	\$225 K
• Total Sales 50 months	\$11.25 M
• Total Sales Tax/Coop F to C	\$169 K
• Total Administration Fee	\$56 K
• Total Rent to City	\$579 K
• Ins,Termite B.,Maintenance	<u>-\$50 K</u>
• Net Revenue to City	\$754 K
• Equity at Sale	<u>\$260 K</u>
• Total Return to City (50 Months)	\$1,014,000 M

Aggregation Facility - Craine Creek Farms

Jobs	Economic Impact	Revenues
• 1 st Yr 20-25	\$20 to \$25 K	\$2 M
• 2 nd Yr 25-35	\$30 to \$48 K	\$3 M
• 3 rd Yr 30-40	\$40 to \$64 K	\$4 M
• 4 th Yr 35-50	\$50 to \$80 K	\$5 M
• 5 th Yr 40-60	\$60 to \$96 K	\$6 M
• Revenue Generated 50 to 80% will be spent in Foley.		