Addendum

HTRZ Gap Analysis

Salt Lake Central Station HTRZ

HTRZ Gap Analysis

Enhanced Construction Costs	Enhanced Construction Cost Gap by Land Use	HTRZ Deveopment			Market-Driven Development		
		Average HTRZ - $/SF	# Units/Stalls/SF (if non-res)*	HTRZ Construction Costs	Market-Driven $/SF	# Units/Stalls/SF (if non-res)	Market Construction Costs
Residential Unit	1,050,465,417	408,821	5,793	2,368,467,599	350,000	3,766	1,318,002,182
Office Space (SF)	1,043,652,228	512	3,293,234	1,685,832,849	300	2,140,602	642,180,621
Commercial	100,727,195	373	565,358	210,972,040	300	367,483	110,244,844
Hotel	50,360,196	382,454	325	124,297,696	350,000	211	73,937,500
Makers Space	20,816,449	353	59,000	20,816,449	300	-	-
= Enhanced Construction Gap	**2,266,021,486**			**4,410,386,633**			**2,144,365,147**

HTRZ Development: See Attachment B for additional HTRZ development details.

Market-Driven Development: The market-driven details assume a 35% reduction in development to account for surface parking.

Infrastructure		
Green Loop (6 blocks @ $10 m each)	60,000,000	The utility and streetscape upgrades from the Rio Grande District are anticipated to be approximately $25 million. Similar utility upgrades and streetscape improvements were expanded to address the full HTRZ area.
Utility & Streetscape Upgrades	181,590,434	
= Infrastructure Gap	**241,590,434**	

Structured Parking		
Parking Stalls	5,503	See Structured Shared Parking (page 21) and Attachment B for additional information.
Cost per Stall	55,000	
Cost per Surface Stall	3,000	
= Structured Parking Gap	**137,665,000**	

Property Acquisition		
Cost per Acre	6,600,000	See Property Acquisition Costs (page 22) for additional information.
Estimated Additional Acres Acquired	5	
= Estimated Property Acquisition	**33,000,000**	

Affordable Housing		
= Affordable Housing Gap	**114,382,742**	See Attachment D for the Affordable Housing Gap Analysis.

Total Gap		
= Estimated Total Gap	**2,792,659,661.77**	The total estimated gap includes development costs that the HTRZ will experience that ordinary development would not have.