

Project Summary

The proposed project is for 12,000 square foot retail and office building on the corner of Robert Street and Isabel Street. The proposed two-story building will include:

First Floor:

- Office – 672 sq. ft.
- Retail – 1190 sq. ft.
- Bicycle Shop and Classroom – 910 + 430 sq. ft.
- Storage – 250 sq. ft.
- Coffee Shop or Additional Retail – 680 sq. ft

Second Floor:

- Office – 5,923 sq. ft.

Other:

- 19 stall surface parking on south side, 0 S. Robert St.
- Outdoor plaza
- Third floor roof option with rooftop garden and enclosed community pace
- Solar panel heating
- Architecture 2030 Compliant – 70% CO2 reduction

Total project cost: \$3,373,600

NeDA intends finance the project through a capital campaign, as outlined below:

PROJECT BUDGET	2014-15	2016	2017	2018	TOTAL
REVENUE					
CAPITAL CAMPAIGN					
FOUNDATION	\$ 20,000	\$ 225,000	\$ 485,000	\$ 600,000	\$ 1,330,000
GOVERNMENT* (local, state, federal)	\$ 20,000	\$ -	\$ 400,000	\$ 480,000	\$ 900,000
CORPORATE	\$	\$ 50,000	\$ 250,000	\$ 300,000	\$ 600,000
INDIVIDUALS		\$	\$ 15,000	\$ 30,000	\$ 45,000
DEBT Financing (public/private)				\$ 500,000	\$ 500,000
TOTAL REVENUE	\$ 40,000	\$ 275,000	\$ 1,150,000	\$ 1,910,000	\$ 3,375,000