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**LEGACY POINTE – GCI PARCELS
1/3 Acre Lot Concept
Cost Estimate Notes and Assumptions
11-13-18**

- The attached opinion of cost is based upon the preliminary lot, utility and street layout concept and is subject to change due to agency review, comments and approvals.
- The concept layout shows a total of 172 lots, 128 single family and 44 duplex, for a total of 216 units. It assumes that both parcels would be rezoned to a PCD, Planned Community Development. The PCD would be written to allow a combination of single family and duplex lots along with a mix of public and private streets. The purpose of proposing private streets is to allow for right of way widths to be 40 ft which is more desirable in steeper terrain.
- The opinion of cost is based upon anticipated 2019 construction costs and does not include costs for land, buildings or pads, architectural features, landscaping, taxes or financing costs.
- The concept layout includes 56.4 ac of conservation open space that would be sold to the Great Land Trust. The sales prices will need to be negotiated.
- A potential reimbursement associated with the Collector Street and Drainage improvements exists. The amount is based upon the difference between the costs of a collector as compared to a local street standard. The reimbursement amount would be approximately \$250 per lf for a total of roughly \$2.4 million. A successful negotiation with the Municipality for a meaningful reimbursement and/or participation is critical to the projects viability.
- The process on how the collector road reimbursement would occur along with the timing needs to be negotiated with the Municipality of Anchorage. The first step would be to annex the Legacy parcel into the Anchorage Road and Drainage Service Area, ARDSA. The GCI parcel is currently in ARDSA.
- Sanitary sewer service would be provided by Anchorage Water and Wastewater Utility, AWWU. Both parcels are currently within the AWWU service boundary.
- The opinion of cost assumes that water service would be provided by the Potter Creek Water Company. A booster pump and reservoir will be required to serve the upper 2/3rds of the project. The Legacy parcel is currently within the AWWU service district and would require annexation by the Potter Creek Water Company to obtain service. Negotiations with PCW Co will need to occur to address what system upgrades are required and who would be responsible.
- The opinion of cost does not include any off site road improvements to Potter Valley Road or Goldenview Drive or any retaining wall design or construction cost, if required.

PROPERTY REZONE AND PLATTING PROCESS

<u>Task</u>	<u>Estimated Time</u>
Rezoning Process:	
Prepare for and attend MOA Pre-application Meeting	30 days from Notice to Proceed
Prepare for and attend Community Council Meetings	45 days after Pre-app
Prepare and Submit Rezoning Application	60 days after CC Meetings
Present Rezoning Case to the Planning & Zoning Commission	120 days after Submittal
Rezoning Case heard by the MOA Assembly	120 days after P & Z
Total Time from Pre-application meeting to Assembly approval:	12 ½ Months
Platting Process:	
Prepare for and attend MOA Pre-application Meeting	10 days after P&Z Approval
Prepare for and attend Community Council Meetings	30 days after Pre-app
Prepare and Submit Platting Application	60 days after CC Meetings
Present Platting Case to the Platting Board	120 days after Submittal
Total Time from Pre-application meeting to Platting Board approval:	7 ½ Months
Total Time from P & Z Rezone approval to Platting Board approval:	16 Months

Additional Tasks:

Other tasks that will need to occur during the Rezoning and Platting process include negotiating with the Great Land Trust for purchasing for the conservation land, negotiating with the Potter Creek Water Company relating to water supply, negotiating with the Potter Creek Homeowners Association relating to whether the Legacy-GCI parcels will be part of the existing HOA, annexation into ARDSA and negotiating with the Municipality on the collector road cost sharing.