



**BISCUIT RUN PROFFERS**  
ESTIMATE OF VALUE 05 Sept 2007

**Anticipated Proffer Value**

Proposed Development Type	Proffer \$	Applicants Estimate	
		# of Units	Cash Value
SFD	\$17,500	650	\$11,375,000
SFAITH	\$11,900	1210	\$14,399,000
MF	\$12,400	1240	\$15,376,000
			\$41,150,000

## County of Albemarle Department of Community Development

Note: Staff acceptance of this number is contingent on proffer 17 to cover changes in number of units

Credits	Applicant Estimal	Staff Estimate	Comments
Affordable Housing 15% of 3,100 Units, MF = 465 x \$12,400	\$5,766,000	\$5,766,000	Agreement, per policy
Proffer 1 A - Greenway Trail & Dedication	\$1,080,000	\$1,080,000	Agreement
B - Off-Site Greenway Trail	\$100,000	\$100,000	Agreement
C - Perimeter Trail	\$0	\$0	Agreement
D - Parks	\$0	\$0	Agreement
E - Other Green Space	\$0	\$0	Agreement
F - District Park	\$5,145,600	\$5,145,600	Agreement
G - Championship Field	\$330,000	\$330,000	Agreement
Proffer 2 Affordable Housing	\$0	\$0	Agreement
Proffer 3 Learning Center Site	\$2,189,691	\$2,189,691	Agreement
Proffer 4 Overlot Grading	\$0	\$0	Agreement
Proffer 5 Critical Slopes, E&SC, SWM	\$0	\$0	Agreement
Proffer 6 A - Offsite Signals	\$320,000	\$320,000	Agreement
B - Offsite Turn Lanes	\$400,000	\$400,000	Agreement
C - Southwood Connector	\$2,293,050	\$2,293,050	Need timing commitment, agree on credit amount
D - Mill Creek South	\$0	\$0	Required by ordinance
E - ITS Improvements	\$150,000	\$150,000	Agreement
F - Frontage Improvements	\$0	\$0	Agreement, required as condition of VDOT permit
G - Stream Crossings	\$2,875,000	\$2,875,000	Need timing commitment, agree on amount
H - Satisfaction of Proffer	\$0	\$0	Agreement
Proffer 7 A - Cash Contribution	\$1,000,000	\$1,000,000	
B - Transit Stops	\$153,300	\$0	Per Board direction
C - Park and Ride Lot	\$37,570	\$37,570	Need commitment to timing
D - Car Sharing Service	\$1,320	\$1,320	Need commitment to timing
E - Transit Service	\$2,148,927	\$0	Staff considers proffer unenforceable
Proffer 8 Phasing	\$0	\$0	Agreement
Proffer 9 Library	\$500,000	\$500,000	Agreement
Proffer 1 Historic Pres	\$0	\$0	Agreement
Proffer 1 Green Building	\$0	\$0	Agreement, credit removed for simplicity
Proffer 1 Fire / Rescue	\$875,000	\$875,000	Agreement
Proffer 1 Annual Adjustments	\$0	\$0	Agreement
Proffer 1 Landscaping	\$0	\$0	Agreement
Proffer 1 CIP Cash	\$12,902,119	\$12,902,119	Assume 2,635 market rate units, \$4896.44 x 2635 units
Proffer 1 Old Lynchburg Road	\$1,550,000	\$0	Staff ?? City improvements credited with proposed cash pro
Proffer 1 Additional SFD beyond 650 unit	\$0	\$0	Agreement, noted as needed to address change in units
Habitat Contribution	\$1,000,000	\$0	Staff ?? Not in proffers and outside of proposed cash proffe
<b>TOTAL CREDITS</b>	<b>\$40,817,577</b>	<b>\$35,965,350</b>	
<b>DEFICIT / (SURPLUS)</b>	<b>\$332,423</b>	<b>\$5,184,650</b>	
<b>DEFICIT / (SURPLUS) PER UNIT</b>	<b>\$126.16</b>	<b>\$1,967.61</b>	Assuming 2,635 market rate units

**NOTES:**

City transportation credit is outside of proposed cash proffer policy. Not sure if Board intended credit for this.  
Staff doesn't recommend credit for transit service because of enforcement issues