M I N U T E S Port Authority Special Meeting THURSDAY, April 13, 2023 4:30 P.M. City Council Chambers

Members Present:	Commissioners Jason Baskin, Lee Bjorndal, Geoff Smith, Jeff Austin and Tim Ruzek.
Members Absent:	Michaell Bednar.
Staff Present:	Port Authority Attorney Craig Byram, Port Authority Executive Director Craig Clark and Port Authority Secretary Tom Dankert.
Others Present:	Patrick Harty (Harty Mechanical).

President Baskin called the meeting to order at 4:30 p.m.

President Baskin asked for a moment of silence in remembrance of Port Authority Board member Chuck Moline who passed away last week.

President Baskin welcomed new Port Authority Board member Geoff Smith, President of IBI Data.

<u>Item #2. – Approval of minutes of the March 14, 2023 special meeting:</u> Motion by Commissioner Austin, seconded by Commissioner Bjorndal to approve the minutes of the March 14, 2023 special meeting. Carried 5-0.

<u>Item #3. – SMIF Presentation:</u> Mr. Clark noted this is being removed from this agenda and will be rescheduled.

Item #4. – Public hearing to consider the sale of real property of Lots 2 and 3, Block 2, Cook Farm Business Park and Outlot C, Cook Farm Business Park, Mower County, Minnesota: Mr. Clark noted public notice was provided as required by law. President Baskin questioned if there were any comments from the public. No comments made by the public in attendance.

Item #5. - Public hearing to consider the sale of real property of a 10-acre parcel of 34.156.0110, to be known as Cook Farm Business Park Third Addition, Mower County, Minnesota: Mr. Clark noted public notice was provided as required by law. President Baskin questioned if there were any comments from the public. No comments made by the public in attendance.

Item #6. – Closed session under Minn.Stat. § 13D.05, subd. 3(c) for the purpose of considering offers to sell an interest in real property. There are two properties. The first is located at Lots 2 and 3, Block 2, Cook Farm Business Park, and Outlot C, Cook Farm Business Park. The second is a 10-acre parcel of 34.156.0110, to be known as Cook Farm Business Park Third Addition: Motion by Commissioner Austin, seconded by Commissioner Ruzek at 4:37 to close the meeting. Carried 5-0

See DVD of closed meeting.

Motion by Commissioner Austin, seconded by Commissioner Ruzek at 4:50 to reopen the meeting. Carried 5-0

Item #7. – Open session to discuss the sale of real property. There are two properties. The first is located at Lots 2 and 3, Block 2, Cook Farm Business Park, and Outlot C, Cook Farm Business Park. The second is a 10-acre parcel of 34.156.0110, to be known as Cook Farm Business Park Third Addition: President Baskin questioned the direction of the board. After further discussion, motion by Commissioner Austin, seconded by Commissioner Smith to approve of the sale of real property of Lots 2 and 3, Block 2, Cook Farm Business Park and Outlot C, Cook Farm Business Park, Mower County, Minnesota to Nu-Tek Biosciences, LLC as follows:

- Non-refundable irrevocable option to purchase (OTP) at a set price of \$55,240 for the approximate 27.62 acres. See attached map (in green).
 - This OTP affords Nu-Tek the option to purchase this property at \$48,000 per acre for a period of two years.
 - Extendable to five years if they make \$10 million investment and create 10 new full-time jobs which are paid \$25.00/ hour and \$10/per hour in benefits.
 - Nu-Tek is responsible for survey and platting costs, and 50% of the remaining infrastructure costs adjoining the right-of-way of any purchased parcel.
- First Right of Refusal (FROR) on four lots farther east of the Nu-Tek development (in red).
 - The FROR will allow Nu-Tek to immediately compensate the Port Authority \$4,715 and also predetermines the purchase price at \$50,000 per acre.
 - The FROR exists for a two-year period but may be extended to five years total if they make \$10 million investment and create 10 new full-time jobs which are paid \$25.00/ hour and \$10/per hour in benefits.
 - Nu-Tek is responsible for survey and platting costs, and 50% of the remaining infrastructure costs adjoining the right-of-way of any purchased parcel.

Carried 5-0.

President Baskin questioned the direction of the board on the proposed Harty Mechanical project. After further discussion, motion by Commissioner Austin, seconded by Commissioner Bjorndal to approve of the sale of real property of a 10-acre parcel of 34.156.0110, to be known as Cook Farm Business Park Third Addition, Mower County, Minnesota to MRBA Development, LLC as follows:

- Port Authority will:
 - Complete the construction of 27th Avenue NW along the south frontage of the acquired parcel.
 - In the future, will pay for 29th Avenue on the north, along with the infrastructure available in the right-of-way.
 - Convey 10 acres as platted for \$350,000.
 - The costs of recording the development agreement, closing documents, and any necessary recording fees, closing fees, deed tax, and mortgage registration tax to be paid by the developer.
 - Port will pay prorated taxes to the date of closing.

- Developer (MRBA Development, LLC) will:
 - Construct and office building and warehouse totaling 30,000 square feet with expenditures of no less than \$3 million no later than June 30, 2024.
 - Add an additional five new jobs at 140% of the poverty level from a baseline of the three-year preceding average, excluding benefits.
 - Prohibition of the sale of any subdivision of the property for ten years from the date of recording the certificate of completion.

Additionally, the Port Authority will be responsible for the following estimated additional costs:

- Estimated street improvement costs of \$235,080.16
- Austin Utilities infrastructure costs of \$87,500
 - Austin Utilities is covering <u>an additional</u> \$12,500 of costs.
- Regional Lift Station (\$20,700)
- Sewer Access Charge (\$15,950)
- Strom Water Development fee (\$10,000)

Carried 5-0.

<u>Item #8. – Executive Director Report:</u> Mr. Clark noted he recently sent out a "Bylaws and Meeting Procedures" to the Port Authority Board, as the City is looking at refining our current policies into one document.

Commissioner Austin thanked the Board for their support with the Harty Mechanical project. Commissioner Bjorndal agreed, noting we did a goods thing today for a local company making an investment in Austin.

Commissioner Smith requested a listing of all of the Port Authority properties and maybe some drone footage of the different areas. It was suggested that a work session be held in May to review all of the parcels and discuss monthly or bi-monthly meetings again.

Item #9. – Any other business: None.

<u>Item #10. – Port Authority meeting on April 26, 2023 Cancelled:</u> This regular quarterly meeting has now been cancelled.

Item #11. Adjournment: With no further business, motion by Commissioner Austin, seconded by Commissioner Ruzek to adjourn the meeting at 5:05 pm. Carried 5-0.

Secretary: _____

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Report Totals

26,108.68

March 29, 2023

Craig Clark Austin Port Authority 500 4th Ave NE Austin, MN 55912-2917 Make a difference today!

Your last gift of **\$6,000** allowed SMIF to invest **\$82,653**

into your community! (Mower County ROI: \$1 donated = \$ 14 invested)

Hello Craig,

For over 37 years, Southern Minnesota Initiative Foundation (SMIF) has been supporting our 20county region, focusing on businesses, early childhood needs, and Community Foundations. We live in a vibrant and diverse region, and every community has unique needs and opportunities that we strive to address. From offering child care trainings to being a gap lender for small businesses to supporting 31 Community Foundations, we work to retrofit our services to the needs of communities in southern Minnesota.



Over the past few years, SMIF has invested over \$836,760 into Mower County. We value every gift we receive and stretch every dollar to serve as many people as possible. **Thank you for your recent gift of \$6,000 on 4/4/2022**. *Will you consider making a donation to SMIF in 2024?* With your ongoing support we can continue to invest in our region. Please see the enclosed fact sheet for more information on how SMIF is impacting early childhood, entrepreneur and community efforts in your county.

Sincerely,

Tim Penny President and CEO

cc: Shawn Vogt Sween, Board Member



Mower County Investments

Collaborating for Regional Vitality

We envision southern Minnesota as a prosperous and growing region with vibrant communities, innovative and successful economies, and engaged and valued citizens. To achieve this vision, Southern Minnesota Initiative Foundation, a regional development and philanthropic organization, fosters economic and community vitality in 20 counties of southern Minnesota through a culture of collaboration and partnership.

For every donation of from Mower County

40 LOANS

\$1.2 million to Mower County entrepreneurs

246 GRANTS

\$1.8 million to support grant-making

\$4.2 million to support community initiatives and programming

\$5 million invested annually to the 20 counties of south central and southeastern Minnesota

Since 1986, Southern Minnesota Initiative Foundation has leveraged local investments & partnerships to create a stronger **Mower County**:

\$382,000 in local donations to SMIF

\$5.3 million

invested by SMIF in Mower County through grants, loans, and programming for stronger kids, businesses and communities

Making a Difference

Financial relief for child care providers



SMIF has worked for years to support child care providers in a variety of ways. At the onset of the pandemic our region was facing a new challenge, but our commitment to child care providers remained the same. The Emergency Child Care Grant Program was created early on in the pandemic to provide immediate financial support to licensed child care providers. SMIF awarded \$254,950 in immediate funds to 491 family providers and 34 centers in southern Minnesota, serving approximately 1,800 children. In Mower County, 24 child care providers received grants.

Early Childhood

- SMIF partnered with Austin Aspires to host an informational session on Starting Child Care for Families. There will also be trainings for Family Friend and Neighbor network individuals in different languages.
- Austin Public Schools received a \$20,000 grant to support two paraprofessionals during the 21-22 school year.
- The cities of Taopi and Adams were awarded 200 books through an Early Literacy Grant for Christmas in the City events to distribute to children in Southland Schools.

impacted: 470 Number of children

Hours of Training Provided:

Economic Development

- 48 Mower County businesses received \$485,000 in Small Business Relief Grants to assist with pandemic-related challenges.
- Flavor in a Jar from Dexter is part of SMIF's Local Food Peer Network. This group comes together to share challenges and successes and gain access to new reseources.
- Tienda Y Taqueria Guerrero from the Austin area enrolled in the Prosperity Initiative Program which provides one-on-one technical assistance to minority entrepreneurs.

Number of entrepreneurs impacted:

Hours of training and and events provided: 565



Community Vitality

- The city of Grand Meadow received a \$6,300 Small Town Grant to provide opportunities for the community to gather and build civic capital.
- SMIF partners with the Hirsch Foundation based in Austin to invest funds for future community improvements.
- An AmeriCorps VISTA member is supporting Mower County by building relationships with local food producers and farmers (including those who are BIPOC), collecting market data and developing training to support market managers' and vendors' business needs.

Your Gift enabled us to respond QUICKLY TO THE COVID-19 CRISIS

TOTAL IMPACT: MORE THAN \$21.5 MILLION



Community Foundation Relief Grants

SMIF provided \$101,218 in matching grants to 21 of our community foundations to support their localized relief efforts. By leveraging this opportunity, they were able to provide a total of \$121,050 to their communities, impacting more than 56,000 people.

Emergency Child Care Grants



SMIF provided \$254,950 in immediate financial support to licensed child care providers. 491 family providers and 34 centers were awarded with immediate funds, serving approximately 1,800 children in southern Minnesota.

Grow a Farmer Assistance Grants

SMIF awarded three organizations \$10,000 each through the Grow a Farmer Assistance Fund. They are working collaboratively to support at least 120 farmers in southern Minnesota through grants that help their businesses respond to new challenges.

Small Town Grants

SMIF awarded 22 organizations a total of \$192,500 to respond and recover from the hardships created by the crisis and the impact on their communities, all of which have populations of less than 10,000.





Small Business Relief Grants and Loans

SMIF distributed 1,867 MN DEED Small Business Relief Grants to southern Minnesota businesses for a total of \$19,495,000. The grants support businesses that have experienced financial hardship as a result of the crisis. Additionally, SMIF dispersed 50 MN DEED Small Business Emergency Loans for a total of \$1.2 million.

Early Care and Education Wrap Around Grants

SMIF approved 45 Early Care and Education Wrap Around Grants grants totaling \$590,818 in partnership with Minnesota Department of Education. This grant helped fund early care and education wrap around services for children birth to age eight from underserved and diverse populations impacted by the pandemic.



Learn how you can help!

To learn more about our **COVID-19 RESPONSE**, and the many partners and donors who have supported these efforts, visit *smifoundation.org/covidresponse*. Making a gift to SMIF's general endowment supports these response efforts, including expenses related to the administration of these emergency funds and other essential response resources. Visit *smifoundation.org/donate* to make a gift.

Your Gift made an impact on their stories

In February 2020 when we were jumping-up-and-down-ecstatic to receive a Child Care Expansion Grant through SMIF, we didn't fully understand the true impact it would have on our ability to provide a safe, caring environment for children and families during one of the darkest times of our lives. Not only did the grant allow us to open an additional classroom during the pandemic so the children could learn safely in smaller group sizes, we also received critical support from the dedicated professionals at SMIF. Jeff Andrews helped us work through financial management and planning while John Katz went above and beyond to help us solve issues we were having with our online QuickBooks program. In this time of social distancing, it's this encouragement and generosity that helped our staff remain positive and know that their work was making a true difference in the lives of others. We cannot thank the donors and professionals of Southern Minnesota Initiative Foundation enough for your foresight, dedication and support throughout this pandemic."

-CHRISTINA VALDEZ, DIRECTOR OF LISTOS PRESCHOOL AND CHILDCARE

I'm so grateful to Southern Minnesota Initiative Foundation for their Grow A Farmer Assistance Grant. We've so far distributed funds to our members for things as diverse as installing internet on their farm, getting drone photography, starting up a tea business, buying COVID safety and health equipment and supplies, setting up an online fiber sale site, and more than that. It's been really interesting to see what the farmers are doing with these funds. We're all really dependent on each other when we're small entrepreneurs like this and the more healthy our local economy is we all do better. We've kind of adopted that model for ourselves, 'We all do better when we all do better.' From everyone in the Cannon River Sustainable Farming Association to Southern Minnesota Initiative Foundation, a big thank you for supporting us in our Cannon Valley Grown Project."

-GWEN ANDERSON, BOARD SECRETARY OF CANNON RIVER SUSTAINABLE FARMING ASSOCIATION

In April of 2020, Preston Area Community Foundation (PACF) discussed ways to help the local business community at the onset of the pandemic challenges. PACF reached out to the local EDA to develop a grant and loan program for local businesses to use for normal operating expenses. At this same time, SMIF made available a Community Foundation Relief Fund to be used by community foundations to address pandemic issues in their community. PACF reached out to the F & M Community Bank for support to take advantage of the \$5,000 SMIF matching grant and generously, the bank agreed to underwrite the entire \$5,000 PACF contribution. Thanks to SMIF and F & M Community Bank, the EDA loan and grant program funds increased to \$30,000. To date, over \$21,000 has been provided to local businesses with applications still being accepted. Preston area businesses have been so grateful to receive this support during these challenging times. Our community stepped up this year and we are proud of the work PACF accomplished with the help of local organizations and SMIF."

- CHUCK AUG, BOARD MEMBER OF PRESTON AREA COMMUNITY FOUNDATION

Tom Dankert

From: Sent: To: Subject: Tom Dankert Monday, April 17, 2023 9:19 AM Craig Clark RE: Port Authority Properties

Tracking:

Recipient Craig Clark Delivery

Delivered: 4/17/2023 9:19 AM

Net Book value is one of the following:

- 1. Walker Building = Cost (original cost plus capitalized improvements)
- 2. Hormel Institute Phase II = Cost
- 3. Oak Park mall remaining site = Assessors value at time of acquisition (since we did not have a cost)
- 4. Persinger Property = Cost
- 5. 13.55 acres on I90 = Cost
- 6. Creekside = Assessors value on most at the time of capitalization. However, the final 124.884 acres was under City ownership before transferring to Port Authority. Since back in them days we were not allowed to capitalize cost for the City, we transferred that land to the Port Authority at no value.

Actual value is not something I can record for accounting purposes. It is supposed to be the lower of cost or market value. Many years ago the 13.55 acres was appraised at like \$650,000, yet we still show the \$245,000. Auditors won't allow you to annually increase/decrease value. We are required to take the gain or loss only when the actual sale takes place. Best way to probably figure out actual value is to use the Assessor's estimate (and maybe increase it X%), or pay for an appraisal on each property.

Replacement value/cost for the land (most of the Port Authority holdings) would be whatever farmland is going for for the most part, again unless you want to get appraisals. On the actual buildings, I would offer the following:

- Hormel Institute Phase II is actually insured by the University of Minnesota, so they might have a recent "appraisal" as they call it on that property.
- Walker Building = replacement cost on current insurance listing is \$2,152,804 (LMC does an appraisal every once in a while, and then just adds an inflationary factor each year in the policy).

Investment of Infrastructure are capitalized value associated with the City, not the Port Authority since the City owns all of the infrastructure. Depends on when the infrastructure was put in place, as we were not required to capitalize infrastructure costs of a government until a change in our accounting rules several years ago. Future costs of drainage plan, roads, environmental remediation, etc. are not actual costs yet, so the only footnote we have for the Port Authority is Designated Fund Balance for our committed share of costs in the Creekside area for that EDA grant. Once those costs are completed, the Port will pay for them, but the City show it as a contribution for the infrastructure.

Tom Dankert

From: Craig Clark <craigc@ci.austin.mn.us> Sent: Monday, April 17, 2023 8:58 AM To: Tom Dankert <Tdankert@ci.austin.mn.us> Subject: RE: Port Authority Properties

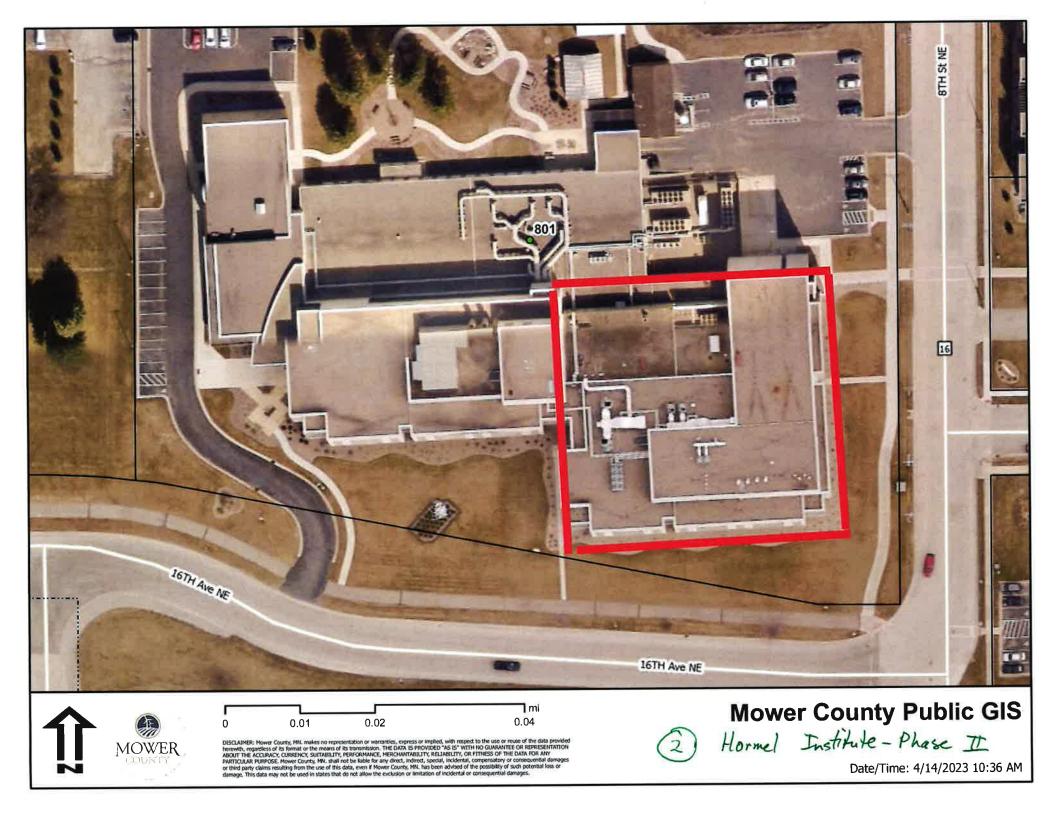
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F/A Master	Listing by Acc	t & Equip Class		Fb	ked Assel 12/3	Master 31/2022	Listing					Page -	1
Asset	Unit	Serial	Description	Acc	Eqm	Loc	Date	Life	Depr	Original	Accumulated	Net Book	YTD Depr
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			Land										
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2154		6	10.049 ACRES L1 B1	10	950	140	7/3/2006	0	00	85,035.98		33,756.28	
2155			3.99 ACRES L2 B1	10	950	140	7/3/2006	0	00	33,756.28		36,209.60	
2157			4.28 ACRES L3 B2	10	950	140	7/3/2006	0	00	36,209.60			
2159			9.646 ACRES L1 B3	10	950	140	7/3/2006	0	00	81,606.93		81,606.93	
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2980		PIN 34.156.004	LAND 25 ACRES	10	950	150	4/19/2018	0	00	275,000.00		275,000.00	
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1427		ĭ	WALKER BUILDING REMODEL	20	400	143	1/1/1999	240	SL	6,103.07	6,103.07-		
1514		5	WALKER BUILDING	20	400	143	12/31/1994	480	SL	225,000.00	157,747.23-	67,252.77	5,640.45
2803		(Z)_	2016 HORMEL INST EXP BLDG	20	400	150	12/31/2013	480	SL	23,201,870.84	3,912,706.67-	19,289,164.17	579,755.02
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			Buildings							23,454,466.91	4,090,393.55-	19,364,073.36	585,859.30
			Buildings							23,454,466.91	4,090,393.55-	19,364,073.36	585,859.30
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		Ŭ	Miscellaneous Equipment							5,810.00	5,810.00-		
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2274		MI	WALKER BLDG CONCRETE/SIDEW	A 30	600	143	9/8/2011	240	SL	10,432.00	5,912.16-	4,519.84	521.24
2804		(2)	2016 HORMEL INST EXP PKG LO	30	600	150	12/31/2013	240	SL	503,072.80	169,825.79-	333,247.01	25,136.42
3020			CREEKSIDE BUSINESS SIGN	30	600	140	8/1/2019	240	SL	14,025.21	2,398.01-	11,627.20	700.78
3177			2021 HIGH EFFICIENCY BOILER	30	600	143	2/2/2021	240	SL	15,044.80	1,439.61-	13,605.19	751.73
		Ŭ	Improvements Other than Bldg							547,973.47	184,974.23-	362,999.24	27,110.17
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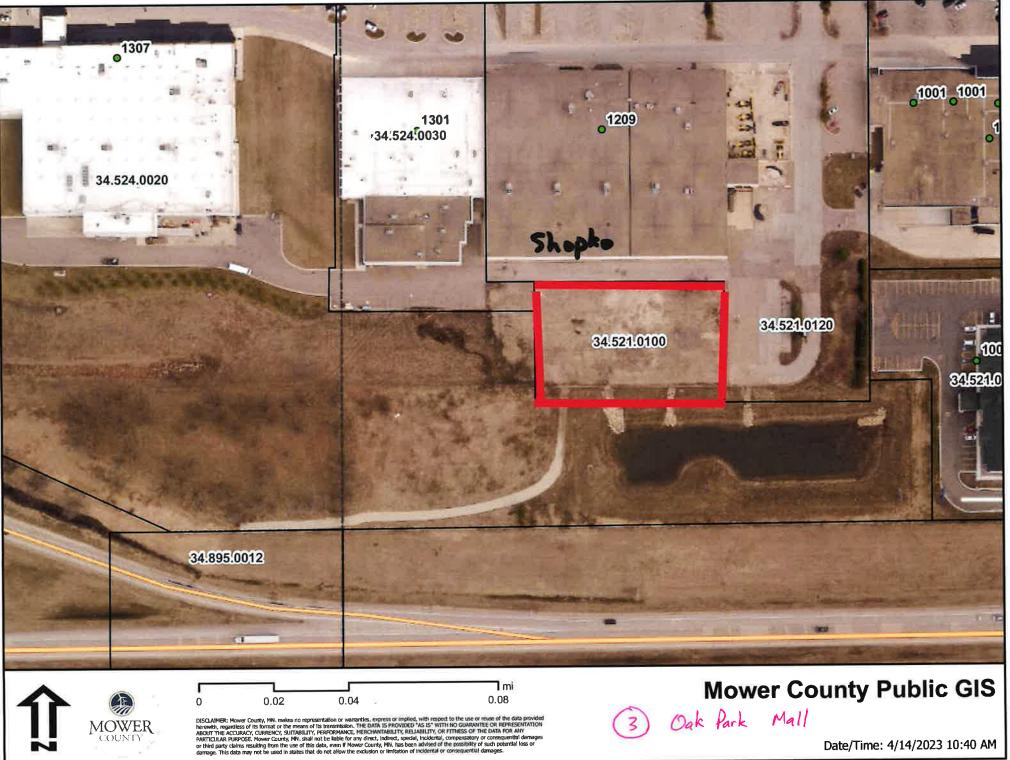
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F/A Master	Listing by Acct &	Equip Class	<u>*</u> :	Fi	xed Asset 12/3	t Master 31/2022	Listing					Page -	2
Asset Number	Unit Number	Serial Number	Description	Acc Cls	Eqm Cls	Loc ation	Date Acquired	Life Mos	Depr Meth	Original Cost	Accumulated Depreciation	Net Book Value	YTD Depr Expense
2806		(\mathbb{Z})	Office Equipment 2016 HI EXP OFFICE FURN Office Equipment	40	100	150	12/31/2013	120	SL	246,027.54	164,441.87- 164,441.87-	81,585.67	25,108.58 25,108.58
2805			Audio/Visual Equipment 2016 HI EXP VIDEO/COMP EQUI Audio/Visual Equipment	40	206	150	12/31/2013	60	SL	457,595.22	457,595.22- 457,595.22-		
2807 2808 2809			Miscellaneous Equipment 2016 HI EXP ANIMAL CAGES 2016 HI EXP STER EQUIPMENT 2016 HI EXP CAGE WASHER Miscellaneous Equipment	40 40 40	300 300 300	150 150 150	12/31/2013 12/31/2013 12/31/2013	300 180 120	SL SL SL	1,095,128.79 159,305.99 150,588.00 1,405,022.78	289,286.47- 71,713.85- 101,684.00- 462,684.32-	805,842.32 87,592.14 48,904.00 942,338.46	44,130.90 10,614.58 15,050.55 69,796.03
			Machinery & Equipment							2,108,645.54	1,084,721.41-	1,023,924.13	94,904.61
			Port Authority Property Mgmt.							26,933,504.71	5,365,899.19-	21,567,605.52	707,874.08

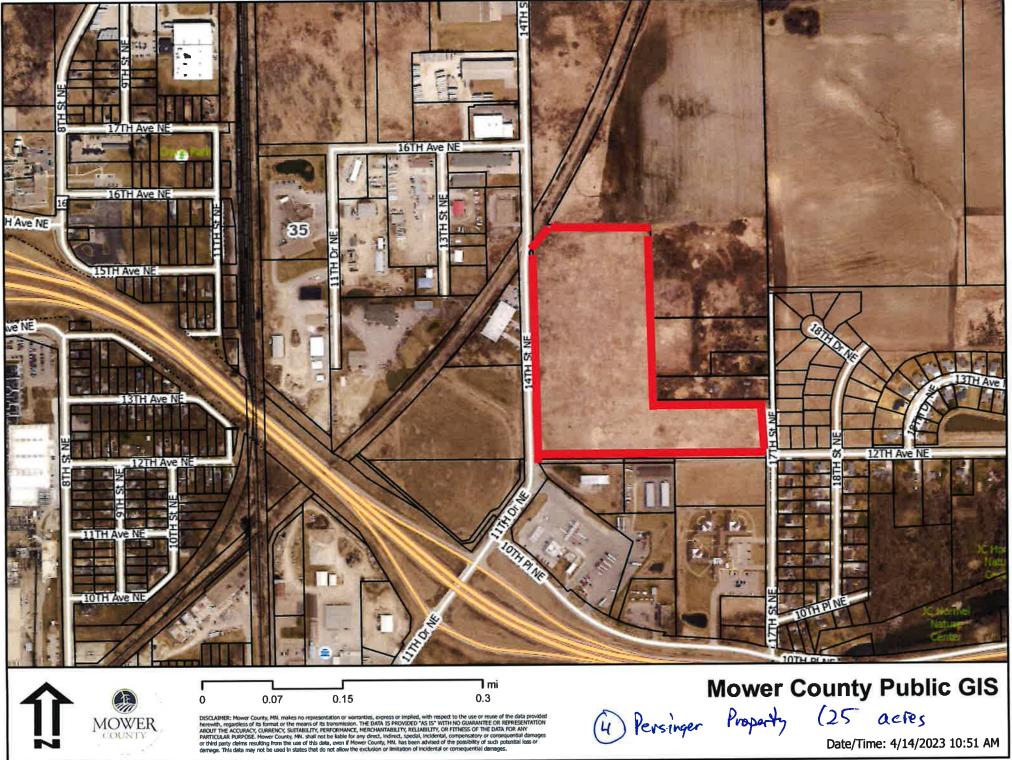
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F/A Master	Listing by Ac	cct & Equip Class		Fb		t Master 31/2022	Listing					Page -	4
Asset Number	Unit Number	Serial Number	Description	Acc Cls	Eqm Cls	Loc ation	Date Acquired	Life Mos	Depr Meth	Original Cost	Accumulated Depreciation	Net Book Value	YTD Depr Expense
2978		3	Oak Park Mall - Port Authority Land 1.05 AC LOT 10 OPM SUBDIVIS Land	10	950	141	11/9/2015	0	00	23,655.99 23,655.99 23,655.99		23,655.99 23,655.99 23,655.99	
		34,521.0100	Oak Park Mall - Port Authority							23,655.99		23,655.99	<u> </u>



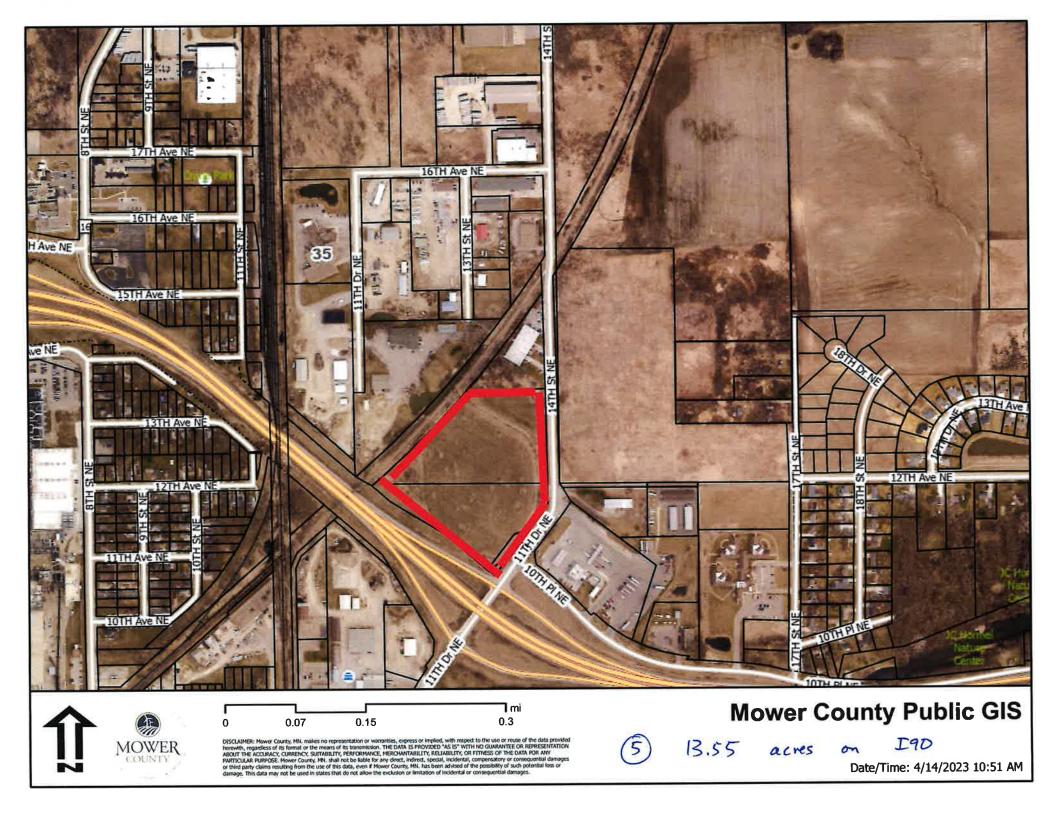


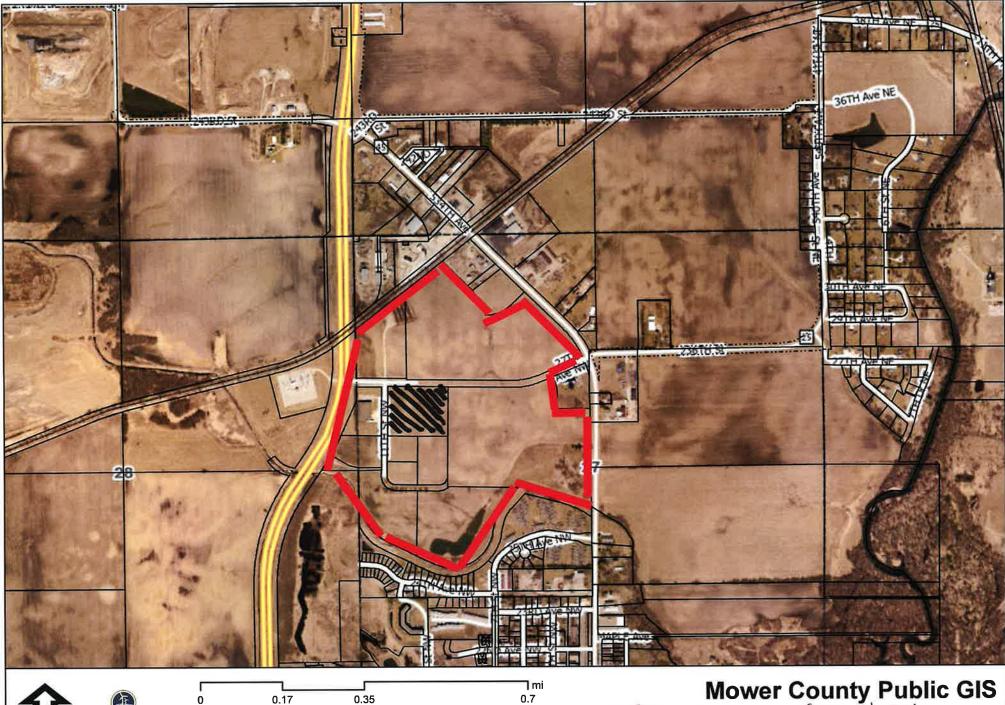


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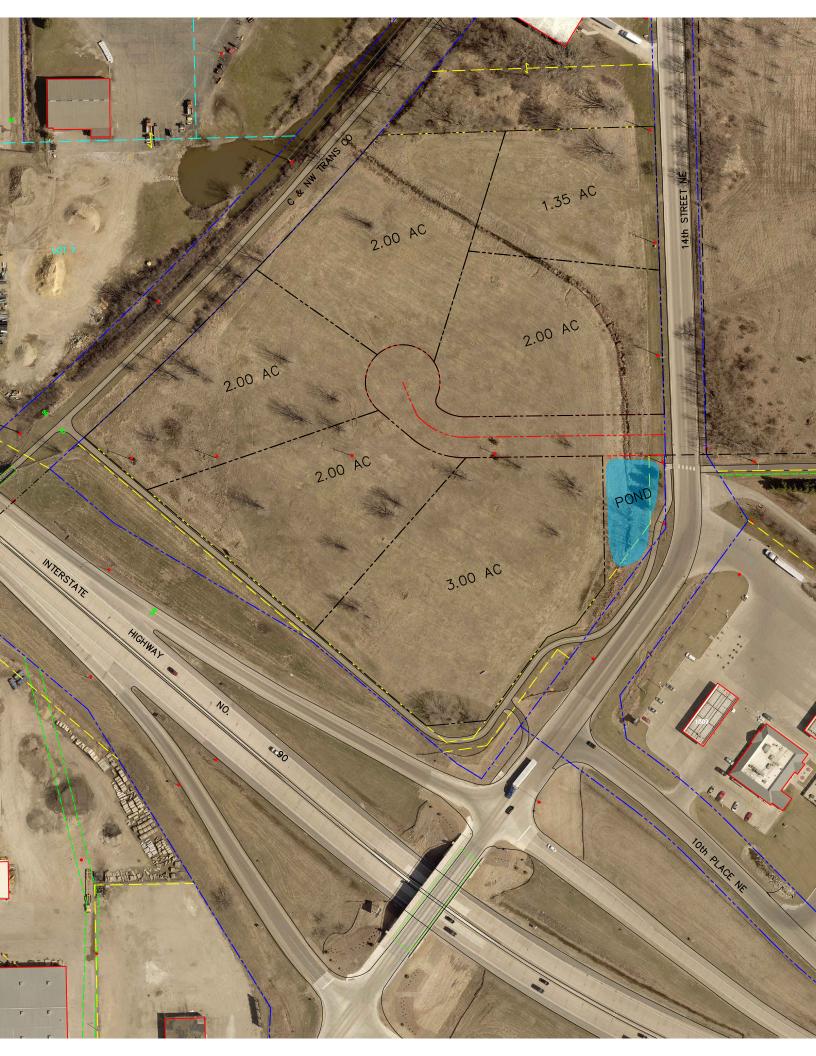


Mower County Public GIS (reekside (less Nu-Tele)

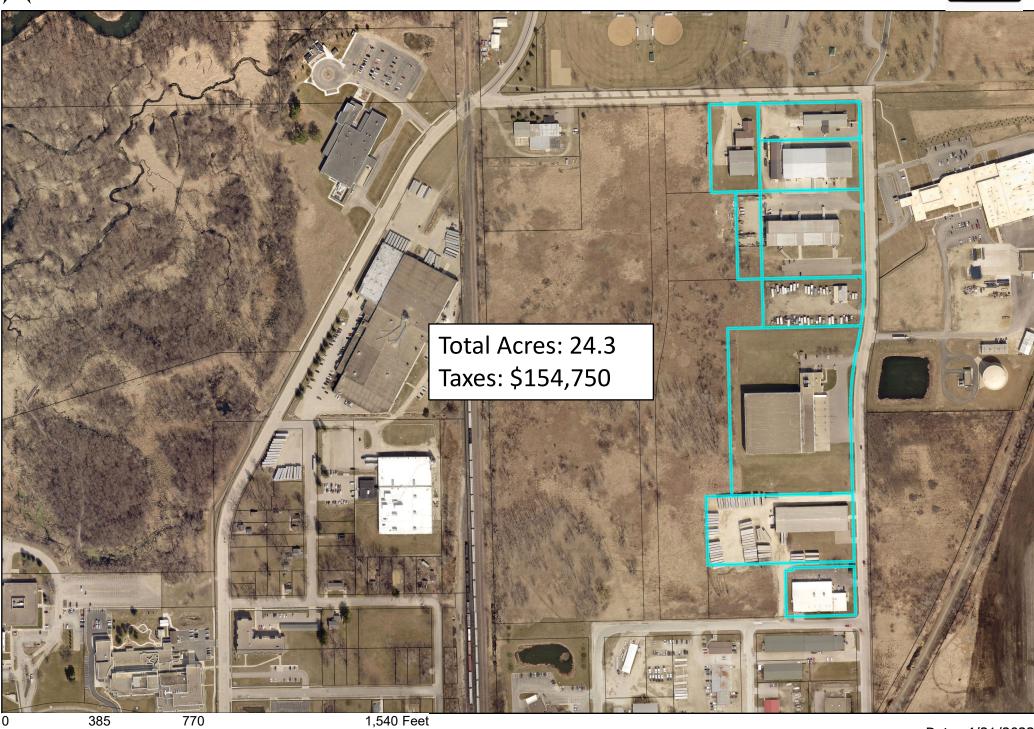
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City of Austin - Engineering Department 12th Avenue NE Cul-de-sac 13.5 Acre Port Property

ITEM NUMBER	DESCRIPTION	UNIT	PLANNED QUANTITIES		UNIT PRICE		TOTAL AMOUNT
CITY OF AUS	STIN						
1	STREET LIGHTING	LS	1	\$	17,500.00	\$	17,500.00
2	SANITARY SEWER	LF	550	\$	125.00	\$	68,750.00
3	SANITARY SEWER MANHOLE	EA	3	\$	7,500.00	\$	22,500.00
4	STORM SEWER 12" RCP	LF	500	\$	70.00	\$	35,000.00
5	STORM SEWER 36" RCP	LF	1,000	\$	120.00	\$	120,000.00
6	STORM SEWER STRUCTURES (STREET)	EA	8	\$	4,000.00	\$	32,000.00
7	AGGREGATE BASE	LF	1,250	\$	25.00	\$	31,250.00
8	PAVEMENT	TON	750	\$	80.00	\$	60,000.00
9	CURB & GUTTER	LF	1100	\$	30.00	\$	33,000.00
10	GRADING & RETENTION POND	LS	1	\$	110,000.00	\$	110,000.00
11	EROSION CONTROL (5%)	LS	1	\$	26,500.00	\$	26,500.00
12	CONTINGENCY (15%)	LS	1	\$	83,475.00	\$	83,475.00
13	ENGINEERING (15%)	LS	1	\$	95,996.25	\$	95,996.25
				SL	JBTOTAL	\$	735,971.25
AUSTIN UTIL	LITIES						
14	GAS	LS	1	\$	-	\$	-
15	WATER	LS	1	\$	35,000.00	\$	35,000.00
16	ELECTRIC	LS	1	\$	30,000.00	\$	30,000.00
17	CONTINGENCY (10%)	LS	1	\$	6,500.00	\$	6,500.00
				รเ	JBTOTAL	\$	71,500.00
				тс	DTAL	\$	807,471.25
				то	TAL ACRES		12.35
			С	OS	T PER ACRE	\$	65,382.29
		TON	00.075	۴	FF 00	¢	
18		TON	23,375	\$	55.00		1,285,611.25
19		TON	23,375	\$	15.00	\$	350,621.25
20	CONTINGENCY (15%)	LS	1	\$	245,434.88	\$	245,434.88
21	ENGINEERING (15%)	LS	1	\$	245,434.88	\$	245,434.88
		1	I	101	JBTOTAL	\$ 1	2,127,102.25



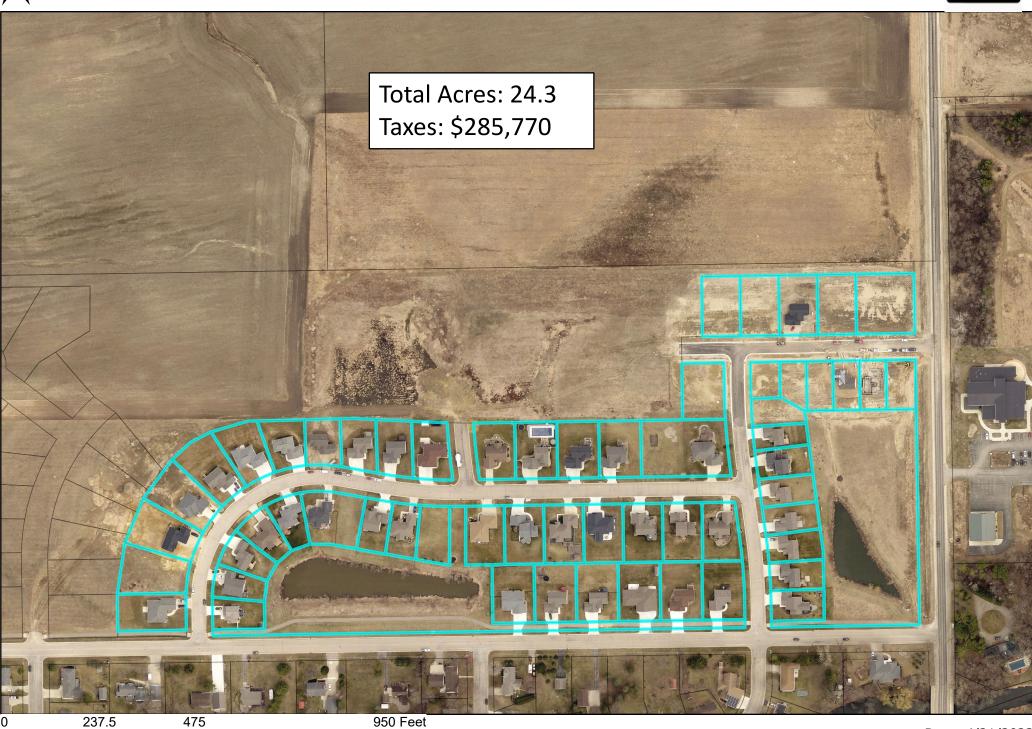




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Date: 4/21/2023