

SandVenture Funding Scenarios

Key Amounts

2023 Annual Rent	\$	70,200	
Accumulated Funding	\$	1,406,777	(2022 Balance + 2023 rents)
Project Estimate	\$	7,000,000	
Local Projects Fund Balance	\$	2,740,128	(As of March 2023)

Additional Rent

2023 Annual Rent	\$	70,200	
New Construction Future Replacement		140,000	\$7 million over 50 years
Less: Annual Rent of Replaced Assets		(41,655)	
2023 Estimated Rent (with construction)	\$	168,545	
Net Annual Rent Increase	\$	98,345	

Internal Loan Repayment (Option 1)

Project Estimate	\$	7,000,000
Less: Accumulated Funding		(1,406,777)
Internal Loan	\$	5,593,223

Annual Repayment (30 Years)	\$	186,440.77
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Internal Loan Repayment (Option 2)

Project Estimate	\$	7,000,000
Less: Accumulated Funding		(1,406,777)
Less: Local Projects Contribution		(2,000,000)
Internal Loan	\$	3,593,223

Annual Repayment (30 Years)	\$	119,774.10
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Internal Loan Repayment (Option 3)

Project Estimate	\$	7,000,000
Less: Accumulated Funding		(1,406,777)
Less: Local Projects Contribution		(2,740,128)
Internal Loan	\$	2,853,095

Annual Repayment (30 Years)	\$	95,103.17
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Operations -Estimated Financial Impact

Increase in Admissions	\$	25,000
Building Lease Revenue/Concessions		40,000
Net Revenue	\$	65,000

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Total Annual Cost Increase (levy impact)	\$	219,785.77	\$	153,119.10	\$	128,448.17
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