

BRIDGE CAPITAL PARTNERS

FISCAL IMPACT STUDY

DISTRICT 204 - NAPERVILLE

- Over 40 Years of Experience
- Specializes in multifamily residential communities in key urban and suburban markets
- Owner and Property Manager in Naperville
 - 5th Avenue Station
 - One Nineteen on Main
 - Belvedere Apartments
 - Arbors of Brookdale Apartments
 - Grand Reserve at Naperville
 - River Run Apartments



BRIDGE CAPITAL PARTNERS



SUBJECT PROPERTY

UNIT MATRIX

	STUDIO	1 BED	2-BED		<u>TOTALS</u>
LEVEL 1	14	23	3		40
LEVEL 2	16	28	6		50
LEVEL 3	16	28	6		50
LEVEL 4	16	28	6		50
LEVEL 5	15	26	5		46
<u>TOTALS</u>	77	133	26		236
<u>RATIO</u>	33%	56%	11%		

UNIT MATRIX



ELEVATIONS

HIGH CONCENTRATION OF STUDIO & 1-BEDROOM UNITS

Type of Unit	Pre-School 0-4 Yrs		Elementary Grades K-5		Junior High Grades 6-8		High School Grades 9-12		Adults 18-up		Total per Unit	
Detached Single-family												
2-bedroom	0.000	0.000	0.183	0.000	0.085	0.000	0.091	0.000	1.856	0.000	2.215	0.000
3-bedroom	0.000	0.000	0.206	0.000	0.123	0.000	0.165	0.000	1.913	0.000	2.407	0.000
4-bedroom	0.000	0.000	0.362	0.000	0.212	0.000	0.277	0.000	1.985	0.000	2.836	0.000
5-bedroom	0.000	0.000	0.448	0.000	0.241	0.000	0.250	0.000	2.191	0.000	3.130	0.000
Attached Single-Family												
1-Bedroom										0.000	0.000	0.000
2-Bedroom	0.000	0.000	0.124	0.000	0.057	0.000	0.076	0.000	1.318	0.000	1.575	0.000
3-Bedroom	0.000	0.000	0.208	0.000	0.111	0.000	0.130	0.000	1.966	0.000	2.415	0.000
4-Bedroom	0.000	0.000	0.228	0.000	0.172	0.000	0.172	0.000	2.102	0.000	2.674	0.000
Apartments												
77 Efficiency									1.400	107.800	1.400	107.800
133 1-Bedroom	0.000	0.000	0.031	4.123	0.018	2.394	0.016	2.128	1.653	219.849	1.718	228.494
26 2-Bedroom	0.000	0.000	0.074	1.924	0.048	1.248	0.073	1.898	1.744	45.344	1.939	50.414
3-Bedroom	0.000	0.000	0.164	0.000	0.073	0.000	0.081	0.000	2.005	0.000	2.323	0.000
People Produced	0.000		6.047		3.642		4.026		372.993		386.708	
# of Students Generated = 13.715												

14 PROJECTED STUDENTS

GEARED TOWARDS YOUNG PROFESSIONALS & 55+ ACTIVE ADULTS

STUDENT NUMBERS

5TH Avenue Station

124 Units

- Studios: 37
- 1-bedroom: 27
- 2-bedroom: 60

Anticipated: 13 students

Actual: 7 students

One Nineteen on Main

49 Units

- 1-bedroom: 23
- 2-bedroom: 26

Anticipated: 7 students

Actual: 3 students

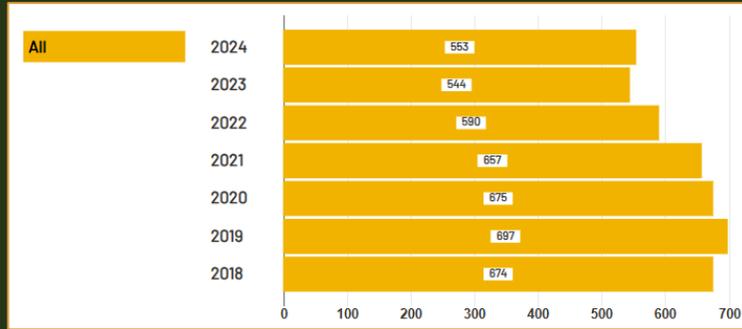
ANTICIPATED VS ACTUAL



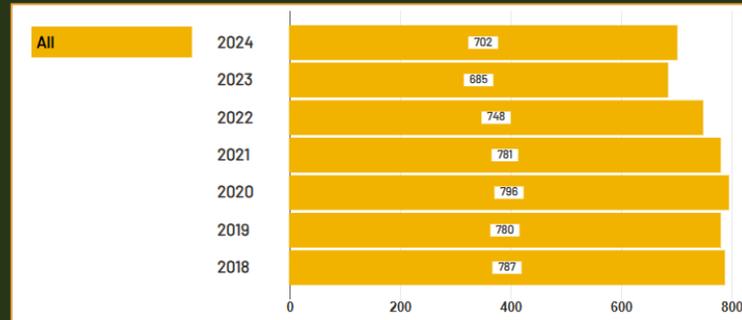


ASSIGNED SCHOOLS

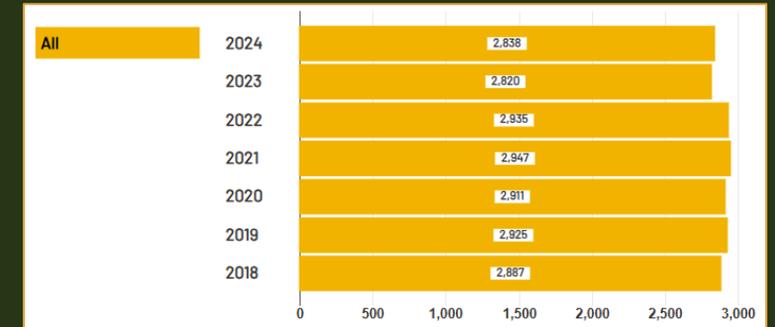
MARY LOU COWLISHAW ELEMENTARY SCHOOL ENROLLMENT: 553 (6 STUDENTS PROJECTED)



STILL MIDDLE SCHOOL ENROLLMENT: 702 (4 STUDENTS PROJECTED)



METEA VALLEY HIGH SCHOOL ENROLLMENT: 2,838 (4 STUDENTS PROJECTED)



ATTENDANCE SUMMARY

All

2024

25,781

2023

25,536

2022

25,632

2021

25,883

2020

26,877

2019

27,408

2018

27,859

0 5,000 10,000 15,000 20,000 25,000 30,000

Declined by 2,078 students since 2018

CUSD 204 ENROLLMENT DECLINE



\$102,741.24

ONE TIME LAND CASH PAYMENT

SCHOOL DISTRICT TAX RATE	4.818300%
236 UNITS @ \$120k (FMV)	\$28,320,000
TOTAL EQUALIZED ASSESSED MARKET VALUE (EAV) <i>(.33333 x \$28,320,000)</i>	\$9,345,600
TAX RATE x EAV (ANNUAL REAL ESTATE TAXES TO DISTRICT 204) <i>(4.818300% x \$9,345,600)</i>	\$450,299

TOTAL ANNUAL DISTRICT 204 EXPENDITURE = \$228,424
(\$16,316 PER STUDENT x 14 PROJECTED STUDENTS)

ANNUAL PER CAPITAL STATE FUNDING = \$22,814
(\$1,629.57 PER STUDENT x 14 PROJECTED STUDENTS)

TOTAL ANNUAL SURPLUS = \$244,689
(\$450,299 + \$22,814 - \$228,424)

SCHOOL DISTRICT TAX REVENUE

NUMBER OF UNITS: 236

TOTAL EQUALIZED ASSESSED MARKET VALUE: \$9,345,600

TOTAL FAIR MARKET VALUE: \$28,320,000

EFFECTIVE TAX RATE: 6.241900

FAIR MARKET VALUE PER UNIT: \$120,000

ANTICIPATED ANNUAL TAXES PER UNIT: \$2,472.56

DISTRICT	TAX RATE	TOTAL
CITY OF NAPERVILLE LIBRARY	0.174500	\$16,308.07
CITY OF NAPERVILLE	0.424600	\$39,681.41
COLLEGE DUPATE 502	0.179400	\$16,766.00
COUNTY OF DUPAGE	0.136100	\$12,719.36
DUPAGE AIRPORT AUTH	0.012200	\$1,140.16
FOREST PRESERVE DIST	0.131000	\$12,424.73
NAPERVILLE PARK DIST	0.283500	\$26,494.77
NAPERVILLE TWP	0.038000	\$3,551.32
NAPERVILLE TWP RD DEPT	0.030300	\$2,831.71
NAPERVILLE TWP MENTAL HEALTH	0.014000	\$1,308.38
UNIT SCHOOL DIST 204	4.818300	\$450,299.04
TOTAL MULTI-FAMILY TAXES	6.241900	\$583,524.95

**TOTAL ANNUAL TAXES:
\$583,524.95**

ANTICIPATED TAXES

THANK YOU
