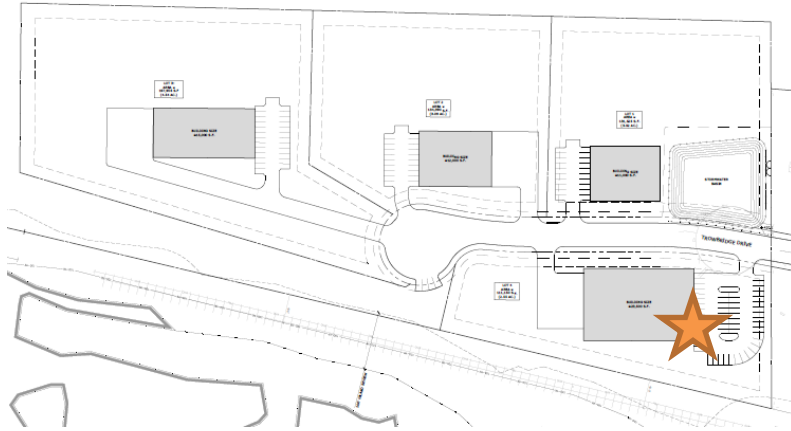


## 20 Trowbridge Drive - Lot 4 - Acres: 2.55



Original Budgeted Asking Price*	Asking Price	Initial Offer	Accepted Offer
\$318,750 (\$125,000 an acre)	\$446,250 (\$175,000 an acre)	\$385,000 (\$154,000 an acre)	\$410,000 (\$160,784 an acre)

*\*Based on Milone and MacBroom estimates from August 2015*

- **Buyer:** Vintage and Classic LLC, dba Legacy Overland
- **Website:** <https://www.legacyoverland.com/>
- **Business Overview:** The business restores and maintains high end classic cars and offers storage solutions for the cars.
  - Currently in Ridgefield, CT
  - Employees: 5 fulltime, 5 parttime
  - CT Business Registration: ACTIVE
- **Build:** 20,000-30,000 sf building. Anticipate hiring 5-10 full time employees.

## Project Financial Overview

### Project Budget

Project Costs	Approved Budget	Estimated Costs
Construction	\$1,213,000.00	\$1,213,000.00
Construction Admin. and Inspections	\$98,000.00	\$51,390.00
Contingency	\$196,650.00	
Change Order – Electricity		\$197,906.56
<i>Total:</i>	<i>\$1,507,650.00</i>	<i>\$1,462,296.56</i>

### Property Sales

Property	Price Per Acre/Acreage	Total Asking Price	Offer Accepted	Offer Price Per Acre	Real Estate Commission	Profit
19 Trowbridge Drive	\$125,000.00 / 3.02	\$377,500.00	*\$377,500	*\$125,000	*\$18,875	*\$358,625
20 Trowbridge Drive	\$175,000.00 / 2.55	\$446,250.00	\$410,000	\$160,784	\$20,500	\$389,500
21 Trowbridge Drive	\$175,000.00 / 3.09	\$540,750.00	\$500,000	\$161,812	\$25,000	\$475,000
23 Trowbridge Drive	\$175,000.00 / 4.54	\$794,500.00	\$725,000	\$159,691	\$36,250	\$688,750
<i>Total:</i>		<i>\$2,159,000.00</i>	<i>*\$2,012,500</i>		<i>*\$100,625</i>	<i>*\$1,911,875</i>

*\*Projected, not actual*

### Cost/Profit:

Contributions	Urban Act	MAA	Total
<b>Total Project Cost:</b>			\$1,462,296.56
State Cost	\$635,017.00	\$54,708.00	\$689,725.00
Town Cost			\$772,571.56
		<i>Town Sales:</i>	<i>*\$1,911,625.00</i>
		<i>Town Cost:</i>	<i>*(\$772,571.56)</i>
		<i>Total Profit:</i>	<i>*\$1,139,303.44</i>

*\*Projected, not actual*