Table of Refined Options for the Harbeck-Bergheim House

Community Value Assessment

Title	Description	Assumptions	Neighborhood Compatibility	Public Access	BPR Master Plan Alignment	Community Use	Community Benefit		Allowed use within current RL-1 zoning	Interior Protection	Capital Cost Impact	Income	Annual O&M Cost Impact	Annual R&R Cost Impact	Rough estimation of bottom line
Option 1 - Sale															
B	**Sell of home for highest market value with easement**	· Easement defined as condition of sale · Interior protection · Public access defined	Likely result in a single family residential use similar to surrounding neighborhood and consistent with historic use/intent of the home.	Need to define level of access in easemetn	· Taking Care of What We Have · Financial Sustainability	No formal requirement for community-use to the home.	Single family home not likely not to direclty provide community benfit		**Yes**	**Easement**	**None**	**$3.1M**	**$0**	**$0**	**$3.1M**
C	**Sell of home for highest market value with easement and window restoration**	· Easement defined as condition of sale · Interior protection · Public access defined · Invest in window restoration	Likely result in a single family residential use similar to surrounding neighborhood and consistent with historic use/intent of the home	Need to define level of access in easemetn	· Taking Care of What We Have · Financial Sustainability	No formal requirement for community-use to the home.	Single family home not likely not to direclty provide community benfit		**Yes**	**Easement**	**($20k) Window Restoration**	**$3.1M**	**$0**	**$0**	**$3.1M ($20k)**

Title	Description	Assumptions	Neighborhood Compatibility	Public Access	BPR Master Plan Alignment	Community Use	Community Benefit		Allowed use within current RL-1 zoning	Interior Protection	Capital Cost Impact	Rent	Annual O&M Cost Impact ($21k/yr)	Annual R&R Cost Impact ($26k/yr)	Really rough estimation of bottom line
Option 2 – Reatain and Lease															
D	**Retain and Lease at Market Value Private Residence in 'as is' condition**	· Minimal work needs to be done for a habitable residence (ex. window restoration, bathrooms, heat) and to meet City code requirements (Smart Regs)	Single family residential use similar to surrounding neighborhood and consistent with historic use/intent of the home.	Depends on Lessee	· Taking Care of What We Have · Financial Sustainability · Organiational Readiness	No requirement for community-use to the home.	Depends on Lessee		**Yes**	**Lease Agreement**	**($50k) Yes, minimal needs for residential occupancy**	**$40k/yr rent**	**$11k/yr op - lessee** **($10k/yr) maint - dept.** Assuming responsibility of operations is lessee, mainteneance is dept.	**($26k/yr) - Dept.** Assuming responsibility of R&R is dept.	**Cost Recovery of $36k/yr with an ROI of 13 years, profit of $4k/yr after 13 yrs**
F	**Retain and Lease at Market Value Office Space in 'as is' condition**	· Lease in 'as is' condition · Any improvements by lesse would need City approval	Dependant upon proposed use and number offices. Zoning and parking need to be considered.	Depends on Lessee	· Taking Care of What We Have · Financial Sustainability · Organizational Readiness	No requirement for community-use to the home.	Depends on Lessee		**No**	**Lease Agreement**	**None**	**$82k/yr rent**	**$11k/yr op - lessee** **($10k/yr) maint - dept.** Assuming responsibility of operations is lessee, mainteneance is dept.	**($26k/yr) - Dept.** Assuming responsibility of R&R is dept.	**Cost Recovery of $36k/yr, profit of $46k/yr**
H	**Retain and Lease Below Market Value Office Space in 'as is' condition**	· Require lessee to cover all operation and maintenance · Any improvements by lesse would need City approval · Competitive process for supplemented lease	Requirement of compatibility in competitive process	Requirement of public acecss in competitive process	· Taking Care of What We Have · Financial Sustainability · Building Community and Relationships	Requirement of community use in competitive process	Requirement of community benefit in competitive process		**No**	**Lease Agreement**	**None**	**$36k/yr rent** ($46k/yr) potential rent loss compared to market rate	**$11k/yr op - lessee** **($10k/yr) maint - dept.** Assuming responsibility of operations is lessee, mainteneance is dept.	**($26k/yr) - Dept.** Assuming responsibility of R&R is dept.	**Cost Recovery of $36k/yr, profit of $0**