

ECONOMIC ANALYSIS/FINANCIAL FEASIBILITY STUDY
**SELECT TOWN INFRASTRUCTURE
IMPROVEMENTS PROJECTS**



TECHNICAL REPORT

SUBMITTED TO:

TOWN OF HILTON HEAD ISLAND,
SOUTH CAROLINA

JUNE 20, 2012



I. Introduction and Overview of the Project

A. Overall Scope and Project Need

The Town of Hilton Head contracted with Genesis Consulting Group and its subcontractor, Miley and Associates to prepare an economic analysis/financial feasibility study associated with multiple public infrastructure improvement projects that are intended to catalyze private investment. Specifically, the Town requested that the Genesis Consulting Group team analyze two development scenarios that included improvements being considered in conjunction with additional potential/proposed private developments on land within the Coligny District. The detailed financial analysis and calculations of the rate of returns was limited to these two options.

This was not intended to suggest that these are the only two options available to the Town, or that these options are should be selected as an absolute either or alternative. Rather, the analysis is one tool to help guide the Town in how much public investment should be considered to help spur additional private investment, coupled with important non-revenue producing public space that serves the community in many ways.

Some infrastructure improvements contemplated by the Town as part of individual development alternatives were on areas that are not owned by the Town. An important goal of the various alternatives analyzed included Town-sponsored incentives that could spur private development in accordance with specific redevelopment guidelines/objectives for the District as a whole.

The Town of Hilton Head Island is considering the expenditure of public funds associated with an existing Tax Increment Financing (TIF) District (referred to as the Coligny District). A key objective of the Town of Hilton Head Island is to serve as a steward of public tax funds. Accordingly, the goal of this economic analysis/financial feasibility study is to assist the Town in making fiscally responsible decisions regarding the use of public funds within the District that would spur private investment and redevelopment of the Coligny District.

Specifically, the Town is interested in obtaining accurate and reliable cost estimates and associated return on investment evaluations related to the specific infrastructure improvements under consideration. These improvements include park and recreational spaces, pedestrian/bicycle pathways and boardwalks, landscaping, lighting fixtures and traffic signals, new parking facilities (including multi-story parking garages), existing roadway/intersection/on-street parking improvements, new access and connector roadways, miscellaneous structures (fountains, facilities management building, etc.), and storm drainage improvements (park/roadways only). Genesis Consulting Group's initial support consisted of identifying an appropriate scope of work that would meet the Town's analysis objectives. Scope elements could include:

- Review of existing Conceptual Master Plan alternatives and associated cost estimates (and assessment of the validity of assumptions).
- Evaluate the viability, marketability, and usefulness of individual alternatives based on a number of economic and other factors.
- Prepare a Financial Operations and Cost Analysis
- Make recommendations regarding the alternative (if any) that is most advantageous to the Town
- Assist with follow-up alternatives and negotiations with relevant property owners

Both development scenarios analyzed included a hotel and parking garage on Town owned property adjacent to Coligny Circle. This combination was chosen because it likely provides the Town with the highest monetary value associated with the land to assist in covering the costs for public components of either scenario. Other revenue producing developments including more commercial, office, or residential developments would be considered riskier projects with a lower potential of success.

Other development could be considered for the Town owned property. The plans have always included some form of park that coupled with the parking fill the entire area. The park could be a mixture of traditional open space park, ecology centers, and natural woods in association with the existing lagoon to make the area one of the largest natural areas on the island. This would not generate any revenue, but match many of the land use principals for lower density and open space traditionally held by the Town. This decision is not a financial, rather a policy decision and is an important option for the Town to vet.

Other public uses include a potential arts and performance center that could serve as a cultural center for the island. This would maintain the open space, public use of the land, but similarly to the park, create no new revenue. An option to locate a portion of USCB Hotel and Tourism College to the area is a strong potential. Either this would be in conjunction with one of the existing nearby hotels or a newly built hotel. The concept of USCB locating facilities in the Coligny District would create the most revenue if the space was privately constructed and leased to the College rather than constructed publicly.

Finally, other uses might include a private; performance based theater (for profit), a water park, an outdoor adventure park (ropes, climbing, etc.) or similar destination attraction. In our analysis, we used the hotel as the highest and best use, but that need and Town desire must be examined and confirmed.

B. Existing Tax Increment Financing (TIF) District (referred to as the Coligny District).

The Town of Hilton Head created a Tax Increment Financing (TIF) District in 1999 to promote and encourage economic development within the Town’s boundaries. The TIF has been a financial success. The original TIF outlined \$65 million in public sector projects. As of July 2011, there had been \$45.5 million in TIF funded projects completed by the Town. There are approximately \$19.5 million in projects to be completed. In addition to the \$65 million in TIF funds planned for the TIF, there has been an additional \$23 million spent on TIF area projects financed with non-TIF funds.

At the time the TIF District was created, it included more than 4,000 parcels of real property comprising approximately 1,400 acres of land within the incorporated municipal limits. The single TIF District is comprised of four separate geographic sectors:

- Sector 1 Coligny Circle, Sea Pines Circle and Palmetto Bay Road Redevelopment Area
- Sector 2 Stoney/Island Entrance Initiative Area
- Sector 3 Mathews/Gardner Redevelopment Area
- Sector 4 Chaplin/Broad Creek Initiative Area

This analysis focused on Sector 1 (Coligny Circle area). The primary infrastructure improvements under consideration would impact approximately 18-acres of Town-owned property currently operating as Coligny Circle, Coligny Beach Park, Coligny Beach Parking, and additional contiguous Town-owned land bordered by Pope Avenue to the northeast, South Forest Beach Drive to the southeast, Circle Center shopping center to the northwest, and Comfort Inn and Forest Beach Villas to the southwest.

The Town has allocated \$6.4 million of the remaining TIF funding available for future projects within the Coligny District area. Appendix 10 of this report provides a brief financial Executive Summary of the TIF District, which is also shown below.

Town of Hilton Head Island
Tax Increment Financing
Analysis - Through June 30, 2011

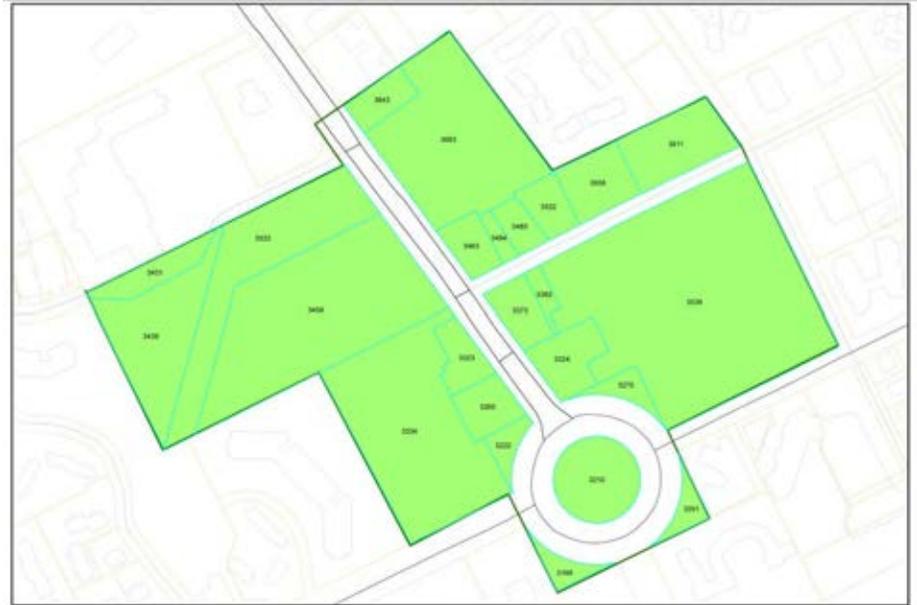
EXECUTIVE SUMMARY

Tax Increment Sub Area	1999 Estimate	Spent with Tax Increment Funds	Future TIF Expenditures	Total TIF Spent/Projected	Spent with Other Funding Sources	Future Expenditures from Other Funding Sources	ALL FUNDING SOURCES - Total Spent/Projected
Chaplin/Broad Creek Area Totals	5,520,000	588,757	2,664,048	3,252,805	6,452,184	1,978,176	11,683,165
Mathews/Gardner Area Totals	1,690,000	11,481,789	2,234,285	13,716,074	712,898	230,000	14,658,972
Bridge to the Beach							
Palmetto Bay Road Area Totals	5,030,000	233,683	13,639	247,322	2,502,592	551,116	3,301,030
Coligny Circle Area Totals	11,450,000	6,407,177	6,425,952	12,833,129	1,257,178	398,722	14,489,029
Sea Pines Circle Area Totals	1,950,000	4,468,108	3,010,549	7,478,657	1,936,299	734,680	10,149,636
Stoney Area Totals	8,200,000	5,394,512	3,483,489	8,878,001	4,343,304	2,376,717	15,598,022
Land Acquisition	5,800,000	11,217,074	-	11,217,074	-	-	11,217,074
Studies	500,000	480,850	-	480,850	-	-	480,850
Project Management	3,500,000	834,279	184,330	1,018,609	-	-	1,018,609
Contingency	4,360,000	-	-	-	-	-	-
Finance Charges	17,000,000	4,366,034	1,511,445	5,877,479	-	-	5,877,479
	31,160,000	13,993,330	1,695,775	15,689,105	-	-	15,689,105
Totals	65,000,000	45,472,263	19,527,737	65,000,000	17,204,455	6,269,411	88,473,866
			North End Projects Percentage	55.70%		North End Projects Percentage	60.02%
			South End Projects Percentage	44.30%		South End Projects Percentage	39.98%

From Appendix 10

C. Study Area

The Study Area includes the “Coligny District,” property made up of approximately 18 acres of Town-owned property currently operating as Coligny Circle, Coligny Beach Park, Coligny Beach Parking, and additional contiguous Town-owned land bordered by Pope Avenue to the northeast, South Forest Beach to the southeast, Circle Center shopping center to the northwest, and Comfort Inn and Forest Beach Villas to the southwest. It also includes private property that includes the Coligny Plaza, approximately 10.5 acres (Coligny Plaza Limited), the Heritage Plaza, approximately 4 acres (Blanchard and Calhoun) and several smaller parcels between the two larger private holdings, approximately 2 acres. The additional smaller parcels include individual commercial lots and property leased by the Sheriff’s Department. Below is the property ownership showing the potential properties that could be impacted in the development plan.



D. Physical

a. Land Use

The current zoning of the property is CCW – Coligny Circle Walking District has important overlay requirements for items like density, buffers, parking, etc. The proposed redevelopment would require rezoning or modification to the zoning classification. The land use is shown to the right. The majority of the non-Town holdings are commercial use. Note the Public space designation between Heritage Plaza and Coligny. This facility is housing Sheriff operations and is scheduled to be relocated to a different location on the Island. The ownership of the property is primarily in three major land holders: the Town of Hilton



Head, Coligny Plaza and Heritage Plaza. Except for the Town property, no open land is available in the private holdings. There is very little residential in the actual study area, but there is a significant number of surrounding condominiums and townhome projects in the vicinity. Over 4,500 units are adjacent to the study area either along South Forest Beach Drive or North Forest Beach Drive. The Holiday Inn, which has recently undergone upgrades in a redevelopment project, is to the south of the study area across South Forest Beach Drive adjacent to the Coligny Beach access project recently completed by the Town.

b. Public Holdings

The Town of Hilton Head's holdings include existing parking spaces that are used for beach access. These spaces are part of an agreement that accompanied a beach re-nourishment grant that required public parking spaces to be maintained to ensure access to the beach. This location is one of the few public beach access points and is one of the top tourist beach accesses for the Island. Recent projects to enhance the area have been successful in enhancing beach access and other amenities to this area.



An important public holding is the Coligny Circle – the area interior to the traffic circle. This area is densely wooded and virtually inaccessible to the public. The size of the area, approximately 2.0 acres, is sufficient to be utilized as a public park and offers a good opportunity for additional green, public park space to enhance the retail and beach traffic. The area could be enhanced and made more user friendly through thinning of the trees and the addition of benches, walkways, and improved pedestrian access.

The remaining Town property was previously considered for development for a hotel site and is now used as a construction staging area. The cleared area is heavily covered with underbrush while the wooded area includes an existing lagoon that could be transformed into an important water feature for the park development. The area is larger than required for a typical in-town park and some of the land could be sold or made available for other private development. All infrastructure including water, sewer, roads, etc. is in place. Additional extensions for storm drainage, specific extensions for service lines for water and sewer would be required.

c. Private Holdings

Coligny Plaza is a fully developed, older commercial center that caters to tourists and vacationers. The shops are an eclectic mix ranging from yogurt shops, to apparel, to gifts and novelties. The area is 100% leased with rates near or beyond the maximum rates that would be expected in a similar development. The area benefits greatly from its proximity to the beach. Representative stores include:

- Piggly Wiggly
- Chico's
- Skillet Restaurant
- Quiet Storm
- Island Girl

The entire retail space is 143,394 of gross leasable square feet (GLA). Additional space includes various outdoor canopies, patios, etc. making the actual space more than what is considered GLA. The existing development enjoys several unique characteristics. First, there is very little competition for this type of retail. Other locations on the Island cater to a more boutique market less focused on this segment of the tourist trade. Other locations offer similar wares, but in smaller concentrations or more upper end focus. Consequently, this trade area does not have significant outside competition on the Island.

The trade area is aging with most of the facades and structures 20 to 40 years old. While still functional and fully leased, the development is aging and will, at some point in the future, require either significant aesthetic improvements or complete redevelopment.



Parking is an issue at the Coligny Plaza area. There are currently approximately 450 parking spaces available at the Coligny Plaza shopping center which is a parking ratio below 5.0 per 1,000 sf preferred by most retail developments. Note that the Town requirement is 3.35 per 1,000 sf. According to the Coligny Plaza owner, many of those spaces are taken up by beach traffic even though there is free public parking that is often not completely full.

The area includes an Exxon Gas Station that has been on the location for decades and is not a consistent use in the area. While not a deterrent, it is likely not the best use of the real estate for redevelopment.

Finally, the vast majority of the space is single story. Very little second floor space is utilized for retail, restaurant, or office except for the development's management office.

The Heritage Plaza trade area is a smaller area, 32,008 GLA with significant vacant space. The shopping center includes extensive verandas and covers making the usable space considerably more than the GLA. The shopping center has recently been acquired by Blanchard and Calhoun (the same owners of the Shelter Cove Mall). Blanchard and Calhoun have selectively not been renewing leases with the idea of redeveloping the area once the Town's plans are more solidified.

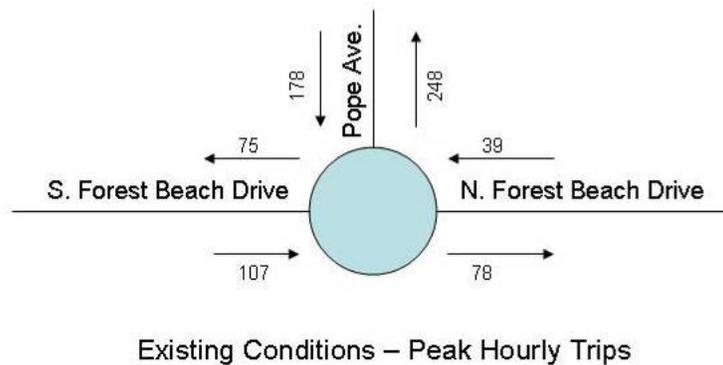
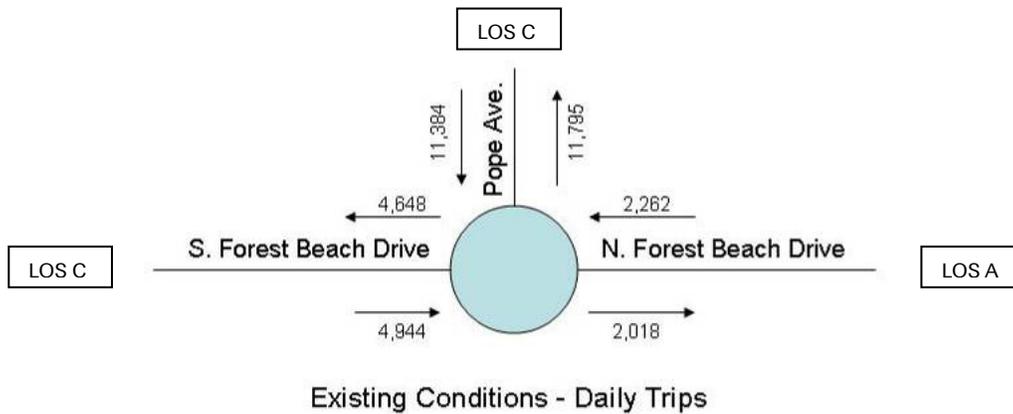
The shopping center is an open, single story shop design with interior open spaces. Some of the shop space is street visible, but much of the space is hidden on the interior reducing the value of the property. It is likely this older model would be scrapped in favor of a more traditional retail development with more store visibility. Because of the high vacancy rates, there is not much competition to the Coligny Plaza. This trade area is more similar in size and composition to other trade areas on the island, but is not competitive now because of the lack of critical mass.



d. Traffic

Currently, the traffic counts performed by the Town indicate the Level of Service for the existing conditions are level C for Pope Avenue and S. Forest Beach and level A for N. Forest Beach. Note that Pope Avenue is a divided 4 lane urban arterial while the other roads are two lane collector roads.

The volume of traffic from the June, 2011 counts are:



e. Utilities

South Island Public Service District serves the existing study area for water and sewer. Discussions with the District indicate there is sufficient capacity in the lines for additional development. Other utilities, power, phone, cable, etc. are in place and have capacity for additional development.

f. Stormwater

The Study area is atypical for the Island in that its elevation is 14.0, which is one of the highest elevations found on the Island. Even with the close proximity to the beach, there has not been significant flooding or stormwater issues in the area. For the park development, the existing Lagoon could be enlarged to provide sufficient detention for the area. The private properties are fully developed and present no flooding issues.

g. Beach Access

The Town completed in 2010 a major redevelopment project that greatly improved beach access and included new showers, restrooms, changing rooms, walkways, benches, and Wi-Fi access. The park is connected to Coligny Plaza just beyond the beach access to the Holiday Inn. Additionally, the end of the park transitions to the Town-owned public parking area located to the south of Coligny Plaza, with some crossing of traffic around the Coligny traffic circle.



Maintaining this public, walkable access while adding access to the interior of the Coligny Circle, will be important to the success of the redevelopment. The Town also has a commitment to maintain parking access to the general public as a condition of a beach re-nourishment grant. This access may be combined with other parking, but at a minimum, 400 plus parking spaces should be made available for public use.

h. Financial

1. *Existing Budget*

The Town has maintained a strong budget position for many years. A mix of property taxes, other fees and taxes, local accommodations tax for public safety, funds from prior years (fund balance) supports the General Fund budget of \$32,731,720, adopted for FY2012.

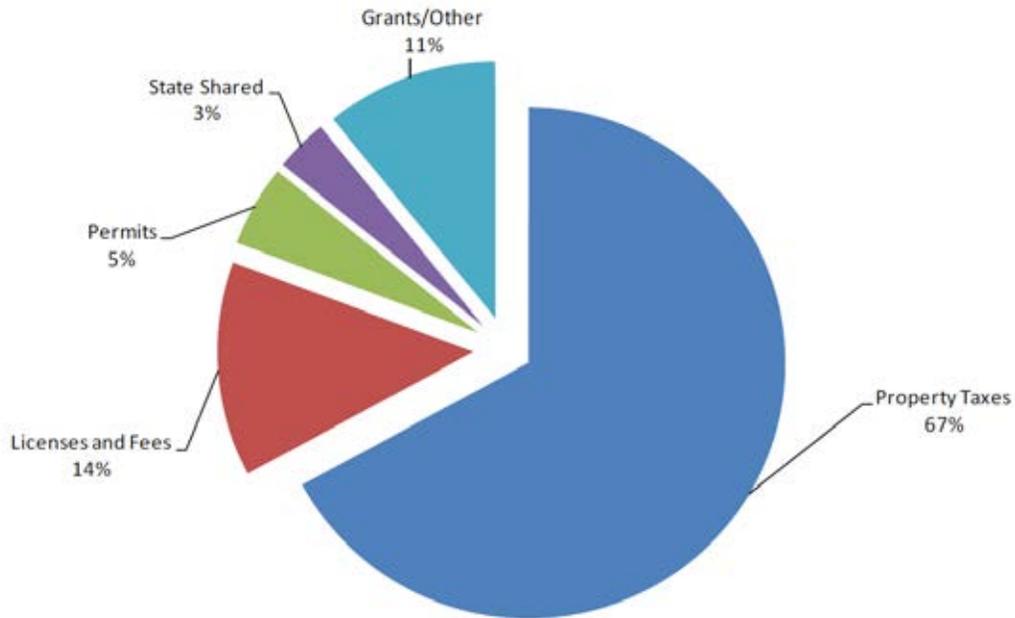
The Town has continued to diversify the revenue sources supporting the General Fund. For example, in 1994, property tax revenue generated 67% of the Town’s budget. However, in Fiscal Year 2012, property taxes represented only 36% of the General Fund. Additional funding is provided through, licenses and fees, local 1% accommodations tax, state accommodations tax, 2% beach preservation fee, 2% hospitality tax, stormwater fee, electricity franchise fee, funds from prior years (fund balance), and tax increment financing (TIF). The graphs on the following page demonstrate this shift in revenue sources.

Personnel, Operating and Public Safety represent the major expenditure categories of the Town’s General Fund, comprising 93% of the budget.

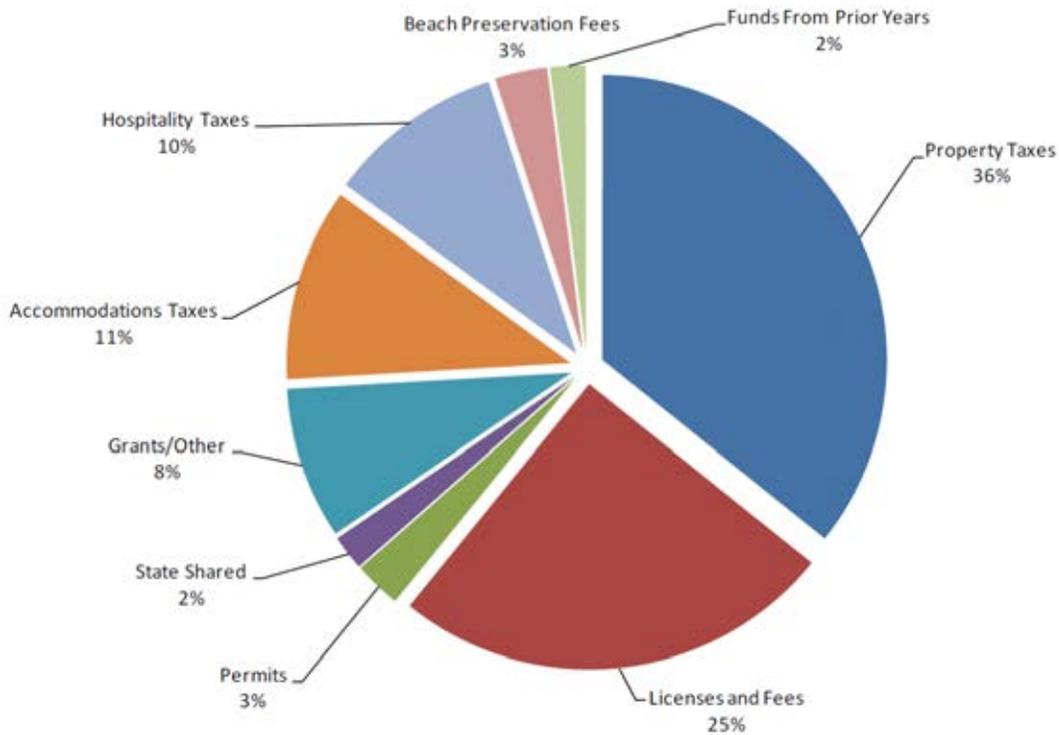
The Town’s Millage rate is currently 19.33 mills. The total millage is composed of the following components:

General Fund	11.78 Mills
Debt Service	12.57 Mills
<u>Capital Projects Fund</u>	<u>0.75 Mills</u>
Total Millage	19.33 Mills

FISCAL YEAR 1994 GENERAL FUND BUDGET



FISCAL YEAR 2012 GENERAL FUND BUDGET



2. Existing TIF

The Town has allocated \$6.4 million of the remaining TIF funding available for future projects within the Coligny District area. This allocation could be used for any of the identified public projects in the development scenarios including public parking garages, a public park, improvements to the Coligny Circle, various road improvements including on-street parking, and storm water improvements.

II. Market Conditions

A. Stakeholder Interviews

Various stakeholders were interviewed to help determine the potential market feasibility of the various development alternatives. This was not intended to be a detailed marketing study, but a cursory, high-level look at the existing market, the trends and movement in the trade area, and some property owner perspectives for redevelopment. Those interviewed included:

- Key property owners including owners of the Coligny Plaza and Heritage Plaza
- Other local property owners in the Study Area
- Commercial real estate professionals in the market area
- Developers from other market areas not involved in the project
- Government officials – both elected and staff
- The local Chamber of Commerce and Tourism Boards
- Lending institutions

Some important conclusions were drawn from those interviews:

1. The Coligny Plaza market is not in competition with other markets in the area – it is a unique market focused on tourism
2. It is not likely that the expansion of this trade area will cannibalize other locations on the island
3. The market that has grown off the island, Bluffton, etc. is more focused on resident served market – like traditional markets in non-resort areas. Those developments focus more on larger land developments not in competition with this trade area.
4. The outlet malls are competition, but by nature could not be located on the Island. Expansion of the Coligny Plaza trade area would have a neutral impact on this market
5. The office market is saturated with over 30% vacancies. There is no market for substantial new office space.
6. The residential market in the area is nearly saturated. The market is mostly for second homes and condominium rentals. There are over 4,500 condominium or timeshare units in the area, and the vacancy rates are fairly high.
7. There is not a market for live-work because the work part of the equation does not exist
8. Some discussion of locating USCB space in this area has been undertaken. That would change the dynamic bringing student type residential space into the equation. It would be important that that space stay taxable with USCB leasing space rather than building.
9. The Coligny Plaza is a very strong commercial enterprise with lease rates at the maximum available in the marketplace. It will take significant incentives to entice redevelopment of this area. At some point in the future, it will need to be redeveloped, but redevelopment is not anticipated within the next ten years.

10. The Heritage Plaza is being emptied by the property owner in anticipation of some type of development. Its physical configuration is not conducive to current retail trends and it is likely the entire area will be razed for new construction.
11. The Town land is larger than is required for a park and excess land could be made available for private development providing a mechanism to raise more capital for public improvements.

B. Commercial

Of all the potential uses for the Coligny Development Area, retail/commercial seems the most promising. There is pent up demand for additional spaces in the Coligny Plaza and development opportunities in the remainder of the Study area. Small commercial is making a solid recovery in general in the United States as well as South Carolina. Small shop space, specialty restaurants, and very select national chains are the most promising potential markets. Like all development potentials, there is significant inherent risk even for this market potential. The exact amount of additional commercial that can be supported should be verified with a detailed marketing study.

The current vacancy rates for hotels is quite low for a resort area. Occupancy rates touch a high of 86% in July, the best month of the year and show room for additional rooms in the marketplace. While the island has a market for a five star hotel, this location is not a good fit because of the lack of privacy and space for typical five star amenities. A three to four star full service hotel with fitness center, pools, and a full service restaurant is appropriate. No meeting or convention space should be considered because of the other competing convention space on the island and the small footprint and room count for the hotel. A convention center would likely demand more rooms and acreage to be successful.

Location of the hotel has been an important topic of discussion. The closer to the Coligny Circle and the beach, the more attractive a hotel site would be to a potential developer. This should not be at the expense of keeping a strong connection to the existing Coligny Beach Park, the new Coligny Park, or the public park space planned. A location where the hotel is set back 100-150 feet from the road with lower level retail and a linear park making the connection would be appropriate.

C. Residential

Residential development remains stagnate throughout the United States and South Carolina. Coastal and resort regions remain the lowest performing segment of the residential market as home values have dropped significantly since 2007 and are rising very slowly. Lending institutions are wary of condominium developments for both litigation reasons and credit concerns. This appears to be the slowest growing market. There is also a high volume of existing residential in the area that has vacancy to be absorbed. Some small residential that would take advantage of the "new" factor is appropriate, but should be very limited.

D. Office

The vacancy rate for office on the island is over 30%. There is no market for additional office in this area except to support the management of the retail space.

E. Other

While not included in the financial model, other development could be considered for the Town owned property. The plans have always included some form of park that coupled with the parking fill the entire area. The park could be a mixture of traditional open space park, ecology centers, and natural woods in association with the existing lagoon to make the area one of the largest natural areas on the island. This would not generate any revenue, but match many of the land use principals for lower density and open space traditionally held by the Town. This decision is not a financial, rather a policy decision and is an important option for the Town to vet.

Other public uses include a potential arts and performance center that could serve as a cultural center for the island. This would maintain the open space, public use of the land, but similarly to the park, create no new revenue. An option to locate a portion of USCB Hotel and Tourism College to the area is a strong potential. Either this would be in conjunction with one of the close hotels or a new hotel built in conjunction. The addition of students requiring housing would help to fill some of the existing vacancies. We would not suggest student dorms in the area nor constructing significantly more housing units given the large vacancies in the surrounding condominium market. The concept of USCB locating facilities in the Coligny District would create the most revenue if the space was privately constructed and leased to the College rather than constructed publicly.

Finally, other uses might include a private, performance based theater (for profit), a water park, an outdoor adventure park (ropes, climbing, etc.) or similar destination attraction. In our analysis, we used the hotel as the highest and best use, but that need and Town desire must be examined and confirmed.

III. Development Alternatives

Genesis Consulting Group reviewed a number of conceptual master plans completed by the Town, Wood and Partners, and J.K. Tiller Associates. The plans ranged from the 1999 Charrette Plan to recently updated "Hybrid" plans created through a series of meetings with various interested parties. Of special note was a daylong planning charrette that included experts in new urbanism, town officials, and property owners that created two basic scenarios. For the purposes of this report, they are labeled Scenario 1 and Scenario 2. In general, Scenario 1 is a smaller project that focuses more heavily on the property currently owned by the Town and a small portion of the land that is Coligny Plaza and Heritage Plaza that fronts on Pope Avenue. Scenario 2 is a more intensive project that includes all of the Public Land and the entire area of Coligny Plaza and Heritage Plaza as well as several smaller parcels between the two land holdings. Both scenarios are included as attachments to this report.

A. Cost Estimates Assumptions and Procedures

The planning areas of the attached drawings representing each of the alternatives selected for further consideration were divided into areas and elements which might be selected individually or which might be common to multiple and/or sub-alternatives. Generally, these were portions of the proposed roadways (e.g., roundabouts, intersections, and block-long sections of roadway), the Central Park and its features, the Coligny Circle Park and its features, other buildings (e.g., development of the hotel building), the surface parking lots, and parking garages.

The construction take-off of each of the individual portions of roadway included the ground within the proposed right-of-way; a "typical" erosion and sediment control plan; an estimate of demolition and disposal; an estimate of on site earthwork (cut to be used as fill within the site); a "typical" storm drainage plan (new and/or reconstructed); an estimate of curb and gutter; an estimate of sidewalks; an estimates of the stone base, asphalt, painted stripes, delineators, embossed asphalt or paving stones, and signage; an estimate of street lighting; and an estimate of the landscaping and grassing.

Similarly, individual buildings included the ground under and immediately surrounding the proposed structure; the area of the ground floor of the proposed buildings (to allow for consideration of single, two, and three story projections); a "typical" erosion and sediment control plan; an estimate of clearing and disposal; an estimate of on site earthwork; a "typical" storm drainage plan; an estimate of sidewalks; an estimate of building perimeter lighting; and an estimate of the landscaping and grassing.

The surface parking lots and parking garage structures included the ground under and immediately surrounding the parking feature; a "typical" erosion and sediment control plan; an estimate of clearing and disposal; an estimate of on site earthwork; a "typical" storm drainage plan; an estimate of curb and gutter (for access roads only for garages); an estimate of sidewalks; estimates of stone base, asphalt, striping, and signage (for access roads only for garages); an estimate of the exterior lighting; and an estimate of the landscaping and grassing. The actual parking garage structures, interior and exterior signage, and their foundations were considered separately.

The ground areas attributed to each of the buildings and the parking facilities were approximated based on roughly determined "property lines" as though each was subdivided into an individual subdivided lot. Construction areas anticipated for the "typical" erosion and sediment control plans, particularly the hotel site and the parking facilities sites, were generally larger than the "lot" sizes. This was done because, if available at the time of bidding and construction, the use of additional adjacent property particularly in the construction of the hotel and/or the larger civil projects could result in lower bid pricing.

Estimates of the ground within the proposed right-of-way or under and surrounding buildings were made from scaled distances from the enlarged drawings. The "typical" erosion and sediment control plans each anticipated one temporary crushed stone construction entrance, protection surrounding each existing and/or proposed catch basins and drop inlets, and silt fence surrounding the site.

The estimates of clearing and disposal assumed a volume to be removed equal to one-half of one foot deep across the individual site's area. The estimates of on site earthwork assumed an average cut of one foot across the site's area all of which would, in turn, be used as fill in other areas of that site.

Each of the "typical" storm drainage plans assumed new catch basins and/or drop inlets and/or the use of existing boxes modified or reconstructed to fit the proposed site plans. Generally, the storm drainage plans were assumed to be routed through the proposed pond in the Central Park. Sites where one or more additional sites were down stream did not include the outfall pipeline. Therefore, if up stream properties are to be developed prior to down stream properties, these costs would need to be included in the up stream property's costs and then removed from the down stream property's costs when considering its development.

Estimates of curb and gutter assumed all existing curb and gutter would be demolished, reconfigured to account for on street parking and the like, and reconstructed. Further, it was assumed that all newly proposed facilities would have curb and gutter surrounding all proposed paved areas.

Estimates of sidewalks within the parks were from approximated scaled lengths of the sidewalks indicated on the planning drawings. The estimates of sidewalks associated with the various sections of roadways assumed sidewalks along both sides of the roads with exceptions made along roads adjacent to the Central Parks where sidewalks were proposed along its perimeter and along roads surrounding the existing condominium site where sidewalks may already exist or are not needed. Where rear facades of proposed buildings were to be adjacent to proposed parking lots, sidewalks were assumed along the length of the parking lot. An estimate of the number of entrances to each of the proposed buildings was roughly based on the buildings' overall size, configuration, and the number of building facades with adjacent roads and/or parking lots. Building sidewalk estimates were then developed from approximate lengths to connect the estimated number of building entrances to the adjacent street's and/or parking lot's sidewalks.

For road sections, surface parking lots, and access drives to parking garage structures, estimates of the required stone base and asphalt were based on scaled distances from the planning maps. Additionally, estimates of painted stripes and delineators were based on the scaled or, in roundabouts, calculated length of the roadway, and in parking lots from approximations of the number of parking spaces including handicapped facilities.

The estimates of embossed asphalt or paving stone were based on scaled dimensions from the various locations indicated on the planning drawings. The estimates for traffic control and street name signs were made on the basis of a quick count of anticipated signs which might be required. The various estimates of street, building, and surface parking lot lighting were generally based on one decorative, anodized aluminum light pole at forty feet on center. Where buildings had facades facing more than one street and/or a surface parking lot, lighting was added at the same distance along these areas.

The number of trees required for the various sites were based on a count of what could be inferred from the planning maps tempered with some judgment where additional trees appeared to be appropriate. Generally, required shrubbery was considered to be at a multiple of four times the number of trees estimated for that site. The required grassing areas were considered equal to the sites' erosion control areas. No adjustments were made for building footprints as it was assumed that some temporary (erosion and sediment control) or regressing of areas that did not germinate would be required.

B. Scenario 1

a. Elements

Scenario 1 focuses the majority of the development and improvements on lands owned by the Town with a small amount of additional development influenced by the public investment in and around the Coligny Circle. On the public side, the major public element is development of a park on approximately 10.5 acres. The major elements include:

- Open space

- Gazebos and covered picnic areas
- Natural areas
- Walking Trails
- An expanded Lagoon System
- A "Tavern in the Park" Food/Beverage Facility
- Pedestrian Bridges
- Landscaping
- Parking
- Administration Facilities

The park would be a central meeting space for the community and would have connectivity to the remaining spaces, either public or private by a series of linear parks along Pope Avenue. Additional parking areas/opportunities would also be made available around the development.

Major private investments would include a three or four star hotel with approximately 150 rooms and associated additional retail on the south side of Pope Avenue. This retail would include a two-story structure with surface parking located in the rear. The second story could either be restaurant or limited residential. Residential would only be very limited. The property for the hotel would be disposed of by the Town via an RFP system that would provide the property at or near market value along with certain development parameters that would insure the Town's desires are met.

In the stakeholder interviews, and in previous design charrettes, a hotel emerged as the highest and best use of the property when compared to additional commercial, office, or residential. This element appeared to provide the best anchor project to support additional commercial and retail as supported by our limited market research. This would also provide the highest revenue return for the Town and other taxing jurisdiction and was used as a best case scenario for the financial analysis. However, there are a number of other options that could be a catalyst for the area. Most of these would provide far less revenue and have a higher risk of success. They include items such as a non-profit performance arts center, a commercial performance theater, a water park, or similar destination type activity. The non-revenue generating projects would eliminate a significant financial gain to both the Town and other taxing jurisdictions. A hotel contributes both property tax and accommodations taxes while also influencing more supporting commercial retail and restaurants.

An important element to the Hotel is a parking garage. The garage would meet two needs, the hotel itself along with the beach access and parking requirements. The garage would be a four level, 532 car garage and would split the costs equally between the Town and the private development. It would remain on Town owned land and would not generate revenue beyond its operation costs and would not be taxed.

Retail development would be located along the frontage of Pope Avenue on either side. The Town side is available now, but the northern side would require demolition of existing space on the Coligny Plaza and the Heritage Plaza. The retail mix would be a combination of restaurants, small shop space, larger boutique shops, and national chains.

In order to support this additional development, improvements to the transportation system will be required. Scenario 1 anticipates reconstruction of South Lagoon Road, reconstruction of Nassau Street, a new Pope Avenue roundabout, various Pope Avenue Improvements, and a park in the center

of the Coligny Circle Roundabout. These improvements include satellite parking lots and some on-street parking. This scenario does not reduce the number of lanes on Pope Avenue. While not a requirement to spur development, the Town might decide to do this as a traffic calming method to encourage a more walkable development.

b. Mix

This scenario anticipates a gross of 123,872 sf of Retail/Commercial, a 150-room Hotel, 34,900 sf of Restaurants, and 8 residential units. As can be seen by the Scenario 1 Key Plan included in the Attachment section of this report, some of the new development anticipated would require removal of some of the existing Coligny Plaza and Heritage Plaza structures while a portion includes space on the existing Town of Hilton Head property. Because we are working with generalized development plans, the exact amount to be converted to new space is fluid. For the purposes of this analysis, it is assumed that approximately 38,000 sf would be removed from the Coligny Plaza and 14,000 sf removed from Heritage Plaza to make way for the new space shown in Scenario 1. This space is generally a mixture of restaurants and retail. Therefore, the total additional space for retail/commercial/restaurants would be a net of 119,372 versus a gross of 171,372. The removal of this space is captured for the purpose of this analysis by the current property taxes and estimated hospitality taxes this area currently pays.

c. Absorption Rates

For this development, an absorption rate for the commercial is anticipated at 3.5% per year over a 5-year period. This is not an overly aggressive amount for the market to absorb per year. It is also anticipated that this absorption would not cannibalize other trade areas on the Island. While some may choose to relocate, it would not be unduly influenced by the private investment.

In order to meet these absorption rates and to reach the amount of square footage shown in both scenarios, the Town will have to allow an increase in density beyond the amount provided today. Coligny Plaza currently has a density of 13,656 sf per acre. Heritage Plaza has and 8,000 sf per acre density. Note that this is using the GLA number rather than the total covered square space due to the large number of verandas and open space covered area. This number might adjust once that definition is clarified.

The total existing density of the district not including the public space is 12,000 sf per acre. The total new density for Scenario 1, without the public space for the park, is 10,840. This number is highly variable and is subject to the final development plans. Likely, portions of the plan will be denser in locations, especially along Pope Avenue, than other locations.

The overall density for the new portion is important for several reasons. This increased density allows for second story development of specialty retail, restaurant or limited residential. The increased density more closely resembles trends in new urbanism popular in retail today. The increased density is offset by the concentrated open space in the linear park and the two public parks. The pockets of higher density would only be allowed in conjunction with these open spaces.

The increased density also is the one incentive that might help convince the northern side of Pope Avenue – Coligny Plaza and Heritage Plaza – to invest in new development. Even with the increased

density, the financial decision for the Coligny Plaza area will be marginal at best in terms of whether to demolish revenue producing space in favor of newer, similar space. The lure of higher density, the desire to invest before the asset begins to decline, and the desire to be part of redevelopment in an area where the development began could be enough to jump start new investment. This is not assured, but the best option for the Town to help jump start the project.

d. Capital Cost Estimates

Detailed cost estimates have been completed for Scenario 1 and are included in the appendix. It is anticipated that over a five-year period, \$43.8M in private investment will be spurred by \$15M in public infrastructure investment. \$3M of that public investment will come via selling off some of the public land.

C. Scenario 2

a. Elements

Scenario 2 includes all of the features and elements described in Scenario 2, with some important changes:

- The park is slightly smaller (9.0 acres) to allow for more retail around the Hotel
- The parking garage is larger to accommodate more beach parking and more retail (746 parking spaces).
- A new connector road (Tanglewood Road) that allows a by-pass around the south side of the new park to South Forest Beach Road. This is required to help alleviate additional traffic on Pope Avenue
- Reduction of Pope Avenue to two lanes and construction of parking along the road
- Increase retail along the south side of Pope Avenue over what was provided for in Scenario 1
- An additional parking garage on the North side of Pope Avenue on North Lagoon Road (315 spaces)
- Additional transportation improvements for the reconstruction of Tanglewood Drive, reconstruction of Coligny Main Street (a connector road on the north side of Coligny Plaza, reconstruction of Avocet Road, a larger reconstruction of South Forest Beach Drive, a larger reconstruction of North Forest Beach Drive, and reconstruction of North Lagoon Road

The most noticeable difference between Scenario 1 and Scenario 2 is complete demolition of all of Coligny Plaza, Heritage Plaza, and a few smaller parcels located between the two developments. It means that all the current businesses would be required to be relocated or moved within the development during staged construction.

b. Mix

This scenario anticipates a gross of 261,322 sf of Retail/Commercial, a 150-room Hotel, 43,900 sf of Restaurants, and 47 residential units. Scenario 2 includes the removal of all the square footage for both the Coligny Plaza and the Heritage Plaza. This would be a total gross leasable area of 143,394 for the Coligny Plaza and 32,028 for Heritage Plaza. The gross for the Retail/Commercial/Restaurants is

305,322 sf while the net would be 132,606 sf. The removal of this space is captured for the purpose of this analysis by the current property taxes and estimated hospitality taxes this area currently pays.

c. Absorption Rates

For this development, an absorption rate for the commercial is anticipated at 3.73% per year over a 10-year period. This is not an overly aggressive amount for the market to absorb per year. It is also anticipated that this absorption would not cannibalize other trade areas on the Island. While some may choose to relocate, it would not be unduly influenced by the private investment.

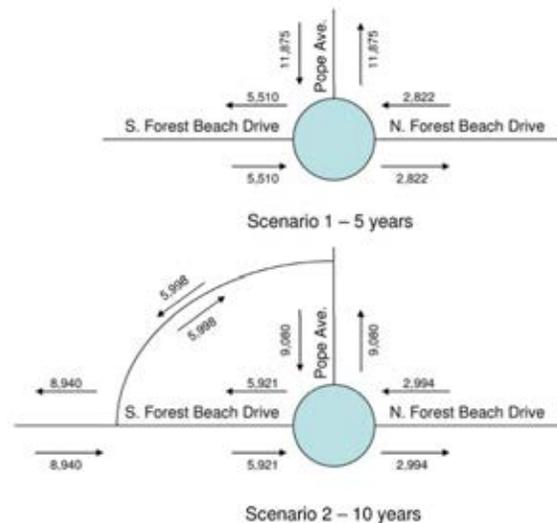
The total existing density of the district not including the public space is 12,000 sf per acre. The total new density for Scenario 2, without the public space for the park, is 14,500. This number is highly variable and is subject to the final development plans including the final size and configuration of the public park, what is in public ownership and what is in private ownership. Likely, portions of the plan will be denser in locations, especially along Pope Avenue, than other locations.

d. Capital Cost Estimates

Detailed cost estimates have been completed for Scenario 2 and are included in the appendix. It is anticipated that over a ten-year period, \$69.4M in private investment will be spurred by \$23M in public infrastructure investment. \$3M of that public investment will come via selling off some of the public land.

D. Traffic Impact

The impact of the additional square footage for the hotel, retail, and limited residential will affect the transportation system. While a detailed traffic analysis was not performed, some evaluation of the traffic impacts on the road network was completed. It is recommended that before complete plans are made for the developments, a detailed Traffic Impact Study be performed on the intersections. Traffic was evaluated using daily trip generations using the ITE codes for 820 Shopping Center, 330 for a Resort Hotel, and 230 for Condo developments. Additionally, a large pass-by factor was included for the nature of the development. Many of the shoppers and beach users will come for the day, park and shop and dine in the area without additional trips. The Hotel will also reduce the additional trips making the area see lower traffic impacts. Much of the development, especially in Scenario 2, is replacing existing trips that have been accounted for in the Town traffic counts from June, 2011. Finally, if Pope Avenue is narrowed to two lanes, the area will be reduced from a C to an E-F level of service. The very nature of the additional congestion, coupled with the new road connections



bypassing the Coligny Plaza area would actually work to redirect traffic from this area, helping keep the area from failing completely.

All of these factors were evaluated to produce the following results shown above and on the next page.

	ITE Code		Scenario 1	Scenario 2	Additional Trip Generations			
Existing SF								
Coligny Plaza	820 Shopping Center	38.7/1ksf	38,072	117,464				
Heritage Plaza	820 Shopping Center	38.7/1ksf	14,219	46,042				
Total			52,291	163,506				
Total Planned SF								
Retail	820 Shopping Center	38.7/1ksf	123,872	261,322				
Hotel	330 Resort Hotel	8.7/room	150	150				
Restaurant	820 Shopping Center	38.7/1ksf	34,900	43,900				
Residential	230 Condos	5.86/unit	8	47				
Net Additional (est.)					Scenario 1	Scenario 2		
Retail		38.7/1ksf	84,654	138,693	3,275	5,357		
Hotel		8.7/room	150	150	1,305	1,305		
Restaurant		38.7/1ksf	21,827	3,024	845	117		
Residential		5.86/unit	8	47	67	380		
Sub-Total					5,493	7,169		
Pass by					(549)	(717)		
Total					4,944	6,452		
Distribution								
			Existing	Scenario 1	Scenario 2	Scenario 1	Scenario 2	
Pope Avenue			23,179	1,730	1,936	23,750	18,151	
S. Forest Beach			9,592	1,236	1,290	11,020	11,842	
N. Forest Beach			4,280	1,236	1,290	5,644	5,998	
S. Lagoon Connector Behind Park (New)			0	742	958	742	5,958	
Tanglewood Connector (New)			0	0	958	0	5,958	
Level of Service (LOS)								
Pope Avenue (Note: Currently 4 lanes, reduce to 2 lanes in development scenarios, some traffic shift to connector roads)			C					E/F
S. Forest Beach			C					E
N. Forest Beach			A					D
S. Lagoon Connector Behind Park (New)			N/A					C
Tanglewood Connector (New)			N/A					C

Note: Because of distribution of traffic counts, some of the square footages of the developments have been rounded and adjusted for the traffic analysis and may differ slightly from the financial models.

E. Recommendations

Based on the limited market research, we recommend that of the two analyzed, Scenario 1 would be the best option for the Town. A primary goal of this study is to determine what is the appropriate level of public investment that should be made by the Town that would have the best rate of return in terms of both tax revenue, and a more intangible public interest in seeing new development in an important area of the Town. Additionally, the investment should not overly assist any one area of the Town while hurting other trade areas. The balance of these often competing objectives was a major guiding factor for these recommendations. To effectively implement Scenario 1, steps the Town should consider taking include:

- Selling of a portion of the public land through an RFP process for a hotel and a portion of retail that fronts Pope Avenue across from Coligny Plaza and Heritage Plaza
- Selling of that public land would include development requirements and guidelines to meet desires of the Town
- A new public park space on the Town owned land and within the Coligny Circle
- A new parking garage built half with public funds and half with private funds to serve both the beach access and the hotel

- Increased density in selected areas for the new development. This would include adding public lands to the mix to soften the increased density for specific tracts of land.
- Transportation improvements that will help support the additional development
- While not in our Scenario 1 plans, the Town might consider reducing Pope Avenue to 2 lanes. This would put Pope Avenue at a level E to F, which might not be acceptable to the Town. It would be a policy decision to purposely discourage traffic in this area, provide alternate routes around the development making the area more of a destination point than a cut through.

IV. Financial Feasibility Assessment

The two scenarios outlined above represent substantial development opportunities for the Town. The fiscal impacts on the Town are outlined in the following tables. Each scenario generates new employment opportunities for the Town of Hilton Head and the surrounding communities. In addition, each scenario generates substantial property tax revenues and other revenues for the Town (such as license fees, permit fees, hospitality and accommodation taxes, etc.). Each scenario also has substantial costs associated with the project's development.

In order to evaluate the alternative scenarios and the potential benefit to the Town, a Benefit/Cost (B/C) analysis was conducted for each scenario. The following tables summarize the results of this B/C analysis. Due to the timing difference of the costs to the Town and the benefits to the Town, it is necessary to evaluate the B/C in terms of Net Present Value (NPV). A discount rate of 4.5% is assumed in this NPV analysis.

In each scenario, the benefits were defined as the property taxes and fees that the project would generate net of any lost revenues (due to demolition or relocation of existing property tax payers). The costs were defined as the capital and operating expenditures required to complete the infrastructure and maintain the property over a 20-year period.

Property taxes were derived based on estimated assessed values for each new component of the projects. In addition, the potential fees were estimated based on estimates of gross operating revenues for the various components of the project.

Economic Analysis/Financial Feasibility Study
SELECT TOWN INFRASTRUCTURE IMPROVEMENT PROJECTS

Scenario 1: Table 1 summarizes the B/C of Scenario 1. Scenario 1 would generate slightly more than \$1.0 million in Town property taxes over the 20-year period. In addition, the Town would receive more than \$8.0 million in fees and license revenues over this period.

Table 1

Town of Hilton Head B/C Analysis - Preliminary Scenario 1

Date	Year	Commercial Appraised Value	Cumulative Commercial Assessed Value	Real Property Assessed Value	Cumulative Real Property Assessed Value	Total Assessed Value	TOHH Property Tax Revenues	Total TOHH Property Tax Revenues	Building Permit Fees	Transportation Impact Fees (TOHH)	Hospitality Taxes	TOHH Business License Fees	Total TOHH Revenues	Estimated Net Capital Costs	Estimated Operating Costs	Estimated TOHH Project Costs Less TIF Funds	Estimated Benefit/Cost
2013	1		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,026,709	\$0	\$5,600,757	-\$5,600,757
2014	2	\$23,923,294	\$1,435,398	\$376,792	\$376,792	\$1,449,752	\$28,024	\$20,121	\$95,693	\$443,349	\$364,329	\$37,764	\$961,256		\$117,992	\$117,992	\$843,264
2015	3	\$1,501,720	\$1,525,501	\$23,652	\$400,444	\$1,556,163	\$30,081	\$22,178	\$6,007	\$35,935	\$364,329	\$37,764	\$466,213		\$117,992	\$117,992	\$348,221
2016	4	\$2,585,590	\$1,680,636	\$40,723	\$441,167	\$1,731,561	\$33,471	\$25,568	\$10,342	\$62,496	\$364,329	\$37,764	\$500,500		\$117,992	\$117,992	\$382,508
2017	5	\$13,027,090	\$2,462,262	\$205,177	\$646,344	\$2,562,239	\$49,528	\$41,625	\$52,108	\$369,068	\$364,329	\$37,764	\$864,895		\$117,992	\$117,992	\$746,903
2018	6		\$2,462,262	\$0	\$646,344	\$2,587,862	\$50,023	\$42,120			\$364,329	\$37,764	\$444,214		\$117,992	\$117,992	\$326,221
2019	7		\$2,462,262	\$0	\$646,344	\$2,613,740	\$50,524	\$42,621			\$364,329	\$37,764	\$444,714		\$117,992	\$117,992	\$326,722
2020	8		\$2,462,262	\$0	\$646,344	\$2,639,878	\$51,029	\$43,126			\$364,329	\$37,764	\$445,219		\$117,992	\$117,992	\$327,227
2021	9		\$2,462,262	\$0	\$646,344	\$2,666,277	\$51,539	\$43,636			\$364,329	\$37,764	\$445,729		\$117,992	\$117,992	\$327,737
2022	10		\$2,462,262	\$0	\$646,344	\$2,692,939	\$52,055	\$44,152			\$364,329	\$37,764	\$446,245		\$117,992	\$117,992	\$328,253
2023	11		\$2,462,262	\$0	\$646,344	\$2,719,869	\$52,575	\$44,672			\$364,329	\$37,764	\$446,765		\$117,992	\$117,992	\$328,773
2024	12		\$2,462,262	\$0	\$646,344	\$2,747,067	\$53,101	\$45,198			\$364,329	\$37,764	\$447,291		\$117,992	\$117,992	\$329,299
2025	13		\$2,462,262	\$0	\$646,344	\$2,774,538	\$53,632	\$45,729			\$364,329	\$37,764	\$447,822		\$117,992	\$117,992	\$329,830
2026	14		\$2,462,262	\$0	\$646,344	\$2,802,283	\$54,168	\$46,265			\$364,329	\$37,764	\$448,358		\$117,992	\$117,992	\$330,366
2027	15		\$2,462,262	\$0	\$646,344	\$2,830,306	\$54,710	\$46,807			\$364,329	\$37,764	\$448,900		\$117,992	\$117,992	\$330,908
2028	16		\$2,462,262	\$0	\$646,344	\$2,858,609	\$55,257	\$47,354			\$364,329	\$37,764	\$449,447		\$117,992	\$117,992	\$331,455
2029	17		\$2,462,262	\$0	\$646,344	\$2,887,195	\$55,809	\$47,906			\$364,329	\$37,764	\$450,000		\$117,992	\$117,992	\$332,008
2030	18		\$2,462,262	\$0	\$646,344	\$2,916,067	\$56,368	\$48,465			\$364,329	\$37,764	\$450,558		\$117,992	\$117,992	\$332,566
2031	19		\$2,462,262	\$0	\$646,344	\$2,945,228	\$56,931	\$49,028			\$364,329	\$37,764	\$451,122		\$117,992	\$117,992	\$333,129
2032	20		\$2,462,262	\$0	\$646,344	\$2,974,680	\$57,501	\$49,598			\$364,329	\$37,764	\$451,691		\$117,992	\$117,992	\$333,699
Totals		\$41,037,694					\$946,324	\$796,167	\$164,151	\$910,848	\$6,922,251	\$717,521	\$9,510,938	\$12,026,709	\$2,241,851	\$7,842,608	\$1,668,330

NPV = \$578,710 \$483,471 \$143,380 \$786,043 \$4,390,528 \$455,097 \$6,258,519 \$1,421,923 \$6,781,499 -\$522,980

Major Assumptions:
 TOHH Millage Rate = 19.3
 Appreciation Rate = 1%
 Discount Rate = 4.5%
 Capital Costs = \$15,032,349
 Land Sale = \$3,005,640
 TIF Funds Available = \$6,425,952

The capital costs of Scenario 1 are \$15.0 million and operating costs are estimated to be \$118,000 a year. The initial capital costs would be offset by the sale of the property for an estimated \$3.0 million and \$6.5 million in available TIF funds. However, as seen in the Table 1, the NPV of Scenario 1 is a negative \$522,980. A negative NPV is not necessarily an unexpected result with public sector improvements such as those included in this project. For example, there would be many benefits to Town residents and visitors from the new park that do not necessarily translate into dollars and cents.

Economic Analysis/Financial Feasibility Study
SELECT TOWN INFRASTRUCTURE IMPROVEMENT PROJECTS

Scenario 2: Table 2 summarizes the B/C of Scenario 2. Scenario 2 would generate more economic activity but it would require a larger capital investment by the Town. Scenario 2 would generate approximately \$1.4 million in property taxes over the 20-year period. In addition, the Town would receive more than \$11.4 million in fees and license revenues over this period.

Town of Hilton Head B/C Analysis - Preliminary Scenario 2

Table 2

Date	Year	Commercial Appraised Value	Cumulative Commercial Assessed Value	Real Property Commercial Assessed Value	Cumulative Real Property Assessed Value	Total Assessed Value	TOHH Property Tax Revenues	TOHH Real Property Tax Revenues	Total TOHH Property Tax Revenues	Building Permit Fees	Transportation Impact Fees (TOHH)	Hospitality Taxes	TOHH Business License Fees	Total TOHH Revenues	Estimated Net Capital Costs	Estimated Operating Costs	Estimated TOHH Project Costs Less TIF Funds	Estimated Benefit/Cost
2013	1		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,107,362	\$0	\$13,681,410	-\$13,681,410
2014	2	\$24,469,774	\$1,468,186	\$385,399	\$385,399	\$1,482,868	\$28,664	\$7,450	\$17,298	\$97,879	\$305,750	\$509,972	\$37,097	\$967,996		\$117,992	\$117,992	\$850,004
2015	3	\$4,567,740	\$1,742,251	\$71,942	\$457,341	\$1,777,270	\$34,355	\$8,840	\$24,379	\$18,271	\$57,074	\$509,972	\$37,097	\$646,793		\$117,992	\$117,992	\$528,801
2016	4	\$2,585,590	\$1,897,386	\$40,723	\$498,064	\$1,954,879	\$37,788	\$9,628	\$28,599	\$10,342	\$32,307	\$509,972	\$37,097	\$618,318		\$117,992	\$117,992	\$500,326
2017	5	\$5,015,905	\$2,198,341	\$79,001	\$577,064	\$2,287,602	\$44,219	\$11,155	\$36,558	\$20,064	\$62,674	\$509,972	\$37,097	\$666,365		\$117,992	\$117,992	\$548,373
2018	6	\$15,605,870	\$3,134,693	\$245,792	\$822,857	\$3,294,594	\$63,684	\$15,906	\$60,774	\$62,423	\$194,995	\$509,972	\$37,097	\$865,263		\$117,992	\$117,992	\$747,270
2019	7	\$6,535,300	\$3,526,811	\$102,931	\$925,788	\$3,743,781	\$72,367	\$17,895	\$71,447	\$26,141	\$81,659	\$509,972	\$37,097	\$726,316		\$117,992	\$117,992	\$608,324
2020	8	\$2,903,320	\$3,701,010	\$45,727	\$971,515	\$3,967,984	\$76,701	\$18,779	\$76,665	\$11,613	\$36,277	\$509,972	\$37,097	\$671,624		\$117,992	\$117,992	\$553,632
2021	9	\$2,276,880	\$3,837,623	\$35,861	\$1,007,376	\$4,155,596	\$80,328	\$19,473	\$80,984	\$9,108	\$28,450	\$509,972	\$37,097	\$665,611		\$117,992	\$117,992	\$547,619
2022	10	\$1,917,110	\$3,952,649	\$30,194	\$1,037,570	\$4,322,954	\$83,563	\$20,056	\$84,803	\$7,668	\$23,954	\$509,972	\$37,097	\$663,495		\$117,992	\$117,992	\$545,503
2023	11		\$3,952,649	\$0	\$1,037,570	\$4,366,184	\$84,398	\$20,056	\$85,639			\$509,972	\$37,097	\$632,708		\$117,992	\$117,992	\$514,716
2024	12		\$3,952,649	\$0	\$1,037,570	\$4,409,846	\$85,242	\$20,056	\$86,483			\$509,972	\$37,097	\$633,552		\$117,992	\$117,992	\$515,560
2025	13		\$3,952,649	\$0	\$1,037,570	\$4,453,944	\$86,095	\$20,056	\$87,335			\$509,972	\$37,097	\$634,404		\$117,992	\$117,992	\$516,412
2026	14		\$3,952,649	\$0	\$1,037,570	\$4,498,484	\$86,956	\$20,056	\$88,196			\$509,972	\$37,097	\$635,265		\$117,992	\$117,992	\$517,273
2027	15		\$3,952,649	\$0	\$1,037,570	\$4,543,468	\$87,825	\$20,056	\$89,065			\$509,972	\$37,097	\$636,135		\$117,992	\$117,992	\$518,143
2028	16		\$3,952,649	\$0	\$1,037,570	\$4,588,903	\$88,703	\$20,056	\$89,944			\$509,972	\$37,097	\$637,013		\$117,992	\$117,992	\$519,021
2029	17		\$3,952,649	\$0	\$1,037,570	\$4,634,792	\$89,591	\$20,056	\$90,831			\$509,972	\$37,097	\$637,900		\$117,992	\$117,992	\$519,908
2030	18		\$3,952,649	\$0	\$1,037,570	\$4,681,140	\$90,486	\$20,056	\$91,727			\$509,972	\$37,097	\$638,796		\$117,992	\$117,992	\$520,804
2031	19		\$3,952,649	\$0	\$1,037,570	\$4,727,952	\$91,391	\$20,056	\$92,632			\$509,972	\$37,097	\$639,701		\$117,992	\$117,992	\$521,709
2032	20		\$3,952,649	\$0	\$1,037,570	\$4,775,231	\$92,305	\$20,056	\$93,545			\$509,972	\$37,097	\$640,615		\$117,992	\$117,992	\$522,623
Totals		\$65,877,489					\$1,404,662	\$329,744	\$1,376,902	\$263,510	\$823,139	\$9,689,468	\$704,852	\$12,857,872	\$20,107,362	\$2,241,851	\$15,923,261	-\$3,065,389
NPV =		\$835,687	\$198,372	\$807,307	\$216,791	\$677,201	\$6,145,672	\$447,062	\$8,294,032						\$1,421,923	\$14,514,181	-\$6,220,149	

Major Assumptions:
 TOHH Millage Rate = 19.3
 Appreciation Rate = 1%
 Discount Rate = 4.5%
 Capital Costs = \$23,113,002
 Land Sale = \$3,005,640
 TIF Funds Available = \$6,425,952

The capital costs of Scenario 2 are \$23.1 million and operating costs are estimated to be \$118,000 a year. The initial capital costs would be offset by the sale of the property for an estimated \$3.0 million and \$6.5 million in available TIF funds.

As seen in the Table 2, the NPV of Scenario 2 is a negative \$6.2 million. Again, a negative NPV is not necessarily an unexpected result with public sector improvements such as those included in this project. For example, there would be many benefits to Town residents and visitors from the new park that do not necessarily translate into dollars and cents.

Potential Tax Revenues for Other Jurisdictions

In addition to the fiscal impacts on the Town, the projects would generate substantial fiscal benefits to the County and School District with little or no corresponding costs to them.

As seen in Table 3, Scenario 1 would generate the potential fiscal impacts to County that would total \$2.9 million over the 20-year period. The School District would receive an estimated \$5.5 million in operating revenues and about \$1.7 million in debt service revenues.

Table 3

Town of Hilton Head B/C Analysis - Preliminary Scenario 1 -- Other Tax Revenues

Date	Year	Beaufort County	Beaufort County	Beaufort County
		Total Property Tax Revenues	School District Operating Revenues	School District Debt Service Revenues
2013	1	\$0	\$0	\$0
2014	2	\$86,834	\$164,864	\$51,143
2015	3	\$93,017	\$176,603	\$54,785
2016	4	\$103,291	\$196,110	\$60,836
2017	5	\$152,536	\$289,607	\$89,840
2018	6	\$153,754	\$291,919	\$90,558
2019	7	\$154,984	\$294,255	\$91,282
2020	8	\$156,227	\$296,614	\$92,014
2021	9	\$157,482	\$298,997	\$92,753
2022	10	\$158,750	\$301,404	\$93,500
2023	11	\$160,030	\$303,834	\$94,254
2024	12	\$161,323	\$306,289	\$95,016
2025	13	\$162,629	\$308,769	\$95,785
2026	14	\$163,948	\$311,273	\$96,562
2027	15	\$165,280	\$313,802	\$97,346
2028	16	\$166,625	\$316,357	\$98,139
2029	17	\$167,984	\$318,937	\$98,939
2030	18	\$169,357	\$321,543	\$99,748
2031	19	\$170,743	\$324,175	\$100,564
2032	20	\$172,143	\$326,834	\$101,389
Totals		\$2,876,938	\$5,462,188	\$1,694,452

Major Assumptions:
 TCHH Millage Rate = 19.33
 Beaufort County Mills = 47.54
 School District Op Mills = 90.26
 School District D-S Mills = 28.0
 Appreciation Rate = 1%

Table 3

As seen in Table 4, Scenario 2 would generate the potential fiscal impacts to the County that would total \$3.9 million over the 20-year period. The School District would receive an estimated \$8.1 million in operating revenues and about \$2.5 million in debt service revenues.

Table 4

Town of Hilton Head B/C Analysis - Preliminary Scenario 2 -- Other Tax Revenues

Date	Year	Beaufort County	Beaufort County	Beaufort County
		Total Property Tax Revenues	School District Operating Revenues	School District Debt Service Revenues
2013	1	\$0	\$0	\$0
2014	2	\$70,001	\$168,630	\$52,311
2015	3	\$87,417	\$201,896	\$62,569
2016	4	\$97,797	\$221,403	\$68,682
2017	5	\$117,370	\$258,565	\$80,211
2018	6	\$176,928	\$371,841	\$115,289
2019	7	\$203,175	\$421,475	\$130,748
2020	8	\$216,008	\$445,839	\$138,306
2021	9	\$226,632	\$466,010	\$144,563
2022	10	\$236,023	\$483,841	\$150,095
2023	11	\$238,078	\$487,743	\$151,305
2024	12	\$240,154	\$491,684	\$152,528
2025	13	\$242,251	\$495,664	\$153,762
2026	14	\$244,368	\$499,684	\$155,010
2027	15	\$246,507	\$503,745	\$156,269
2028	16	\$248,667	\$507,846	\$157,541
2029	17	\$250,848	\$511,987	\$158,826
2030	18	\$253,052	\$516,171	\$160,124
2031	19	\$255,277	\$520,396	\$161,435
2032	20	\$257,525	\$524,663	\$162,758
Totals		\$3,908,077	\$8,098,682	\$2,512,302

Major Assumptions:
 TCHH Millage Rate = 19.33
 Beaufort County Mills = 47.54
 School District Op Mills = 90.26
 School District DS Mills = 28.0
 Appreciation Rate = 1%

Table 4

Potential Job Creation

In addition to the fiscal impacts on the Town and other jurisdictions, the projects would also generate substantial job opportunities in the area. Due to the nature of the local economy and mobility of labor in the area, it is assumed that the job creation would impact the entire County rather than be limited to the Town limits.

The job and income impacts would be generated in two phases: A temporary construction phase and a permanent ongoing phase.

The following table summarizes the potential employment benefits of the two Scenarios during these two phases. As seen below, there are substantial jobs created during the construction and ongoing phases of both scenarios.

Table 5

Job Creation Potential - Construction Phase

	Scenario 1	Scenario 2
Direct Employment	308	489
Indirect and Induced Employment	163	266
Total Employment	471	755

Job Creation Potential - Ongoing Phase

	Scenario 1	Scenario 2
Direct Employment	562	613
Indirect and Induced Employment	203	222
Total Employment	765	835

IV. Conclusions and Recommendations

The stated purpose of this Economic analysis/financial feasibility was to evaluate multiple public infrastructure improvement projects with the intention to catalyze private investment. An important goal of the various alternatives analyzed included Town-sponsored incentives that could spur private development in accordance with specific redevelopment guidelines/objectives for the District as a whole.

A major goal of this economic analysis/financial feasibility study was to assist the Town in making fiscally responsible decisions regarding the use of public funds within the District that would spur private investment and redevelopment of the Coligny District. Towards this end, Genesis Consulting Group approached the analysis looking equally at:

- What would be the best catalyst project to spur the appropriate amount of private development
- What development scenario would best meet the financial and non-financial goals that would be best for the community

From our analysis, a development scenario that more closely resembles Scenario 1 rather than Scenario 2 is the best direction for the Town to take. The financial analysis is not intended to be absolute cash pro forma, rather a tool for evaluating each course of action. Non-financial factors must be included to guide the Town towards the best course of action.

Some benefits of the smaller investment scenario include:

- A nearly break-even Rate of Return on the capital investment. With a publicly supported parking garage and two parks that do not generate revenue, neither development scenario would have been anticipated to be positive. However, decisions made solely on rate of return for important civic items like police, fire, and recreation never have a positive rate of return.
- Any rate of return specifically for the Town is limited in terms of pure tax dollars because the Town's portion of property tax, 19.33 mils, is only about 10% of the tax collected. This makes even large amounts of capital investment slow to return sufficient monies to offset public investments.
- While not providing enough tax revenue to offset the Town's investment, it does provide significant revenue for the County and the School District.
- The Town does see a significant early boost in terms of additional Hospitality taxes, building permits, and impact fees for transportation, etc.
- A strong funding source for the Town is to utilize all the available TIF funds - \$6.4M and sale of the land - \$3M. The balance required, approximately \$5.5M, would come from a combination of transportation impact fees, County recreation fees (a small amount) and borrowed money.
- Scenario 2, while a larger private investment, requires more public involvement in order to be achieved and has a more negative rate of return. Simply put, there is not enough private development that can be reasonably anticipated to make the full development the better choice
- In order to incentivize private development on the north side of Pope Avenue, particularly the Coligny Plaza, additional density should be offered by the Town. While Coligny Plaza and Heritage are allowed to construct at their current density, the marginally increased density coupled with new retail available on the Town property across Pope would be an overall increase in density. This by itself might not be enough to immediately entice development, but the competition with new retail on the south side of Pope Avenue would help spur development

- The Town could sell a portion of the public land for a hotel or other revenue-producing project that can be supported by the market. A hotel is likely the highest revenue producing potential for the Town, but a number of other uses could also help spur levels of reinvestment in the Coligny Development District.
- The Town could provide support to construct a parking garage for both the Hotel and beach access. Support for half of the garage is appropriate, but making this feature a full publicly supported endeavor may ultimately be required in order to make the Hotel project attractive enough to lure a developer willing to adhere to the Town's development desires. Because one goal of the Town is to continue provide access to public parking for beach access, participation by the Town would be appropriate.

Appendices and Exhibits

1. Scenario One – Key Plan
2. Scenario Two – Key Plan
3. Cost Estimates – Capital Investment Scenario 1
4. Cost Estimates – Capital Investment Scenario 2
5. Schedule of Absorption and Capital Investment – Scenario 1
6. Schedule of Absorption and Capital Investment – Scenario 2



Prepared For:
RICHARDSON GROUP, LLC.



ATTACHMENT 1

COLIGNY DISTRICT REDEVELOPMENT

PARKS AND GREENWAY STUDY

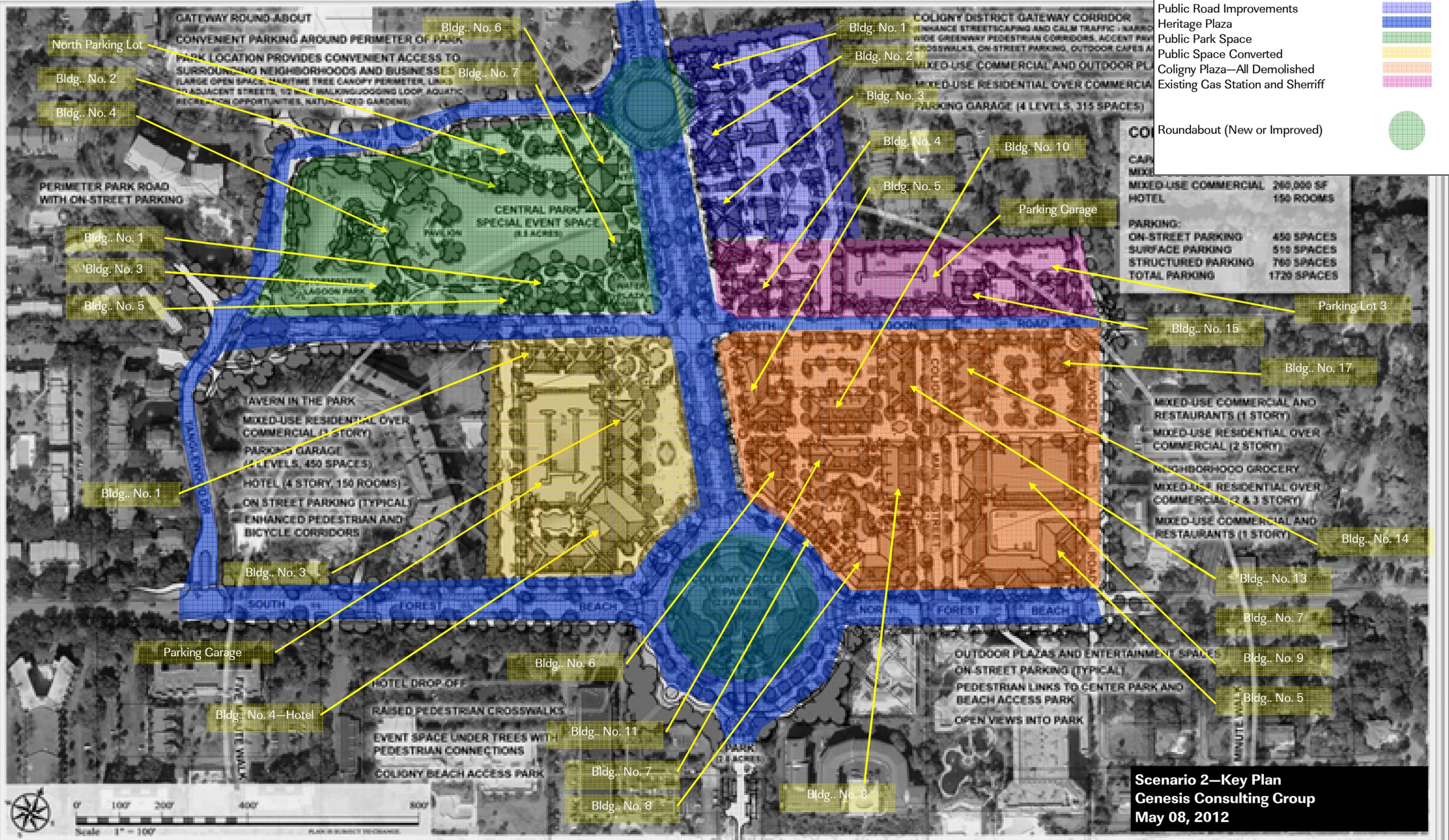
HILTON HEAD ISLAND, SOUTH CAROLINA

OCTOBER 26, 2011

Prepared By:



Scenario 1—Key Plan
Genesis Consulting Group
May 08, 2012



Scenario 2—Key Plan
Genesis Consulting Group
 May 08, 2012

Prepared For:
 RICHARDSON GROUP, LLC.



COLIGNY DISTRICT REDEVELOPMENT CONCEPTUAL MASTER PLAN

HILTON HEAD ISLAND, SOUTH CAROLINA
 OCTOBER 20, 2011

Prepared By:

Wood Partners Inc. WPI
 Landscape Architects
 Land Planners

Conceptual Site Cost Estimate
Town of Hilton Head
Coligny Area Re-development - Scenario 1
Hilton Head Island, SC



ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Hotel Site - Building 1 (Retail)					
1	Building 1 (single-story)	SF	10,600	\$100.00	\$1,060,000
2	Inlet Protection	EA	2	\$400.00	\$800
3	Silt Fence	LF	620	\$1.00	\$620
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	367	\$5.00	\$1,835
6	Catch Basins	EA	2	\$2,800.00	\$5,600
7	18" RCP	LF	160	\$27.00	\$4,320
8	Sidewalks	SY	80	\$15.00	\$1,200
9	Landscaping (Trees)	EA	8	\$200.00	\$1,600
10	Landscaping (Shrubs)	EA	108	\$25.00	\$2,700
11	Landscaping (Grassing)	SF	9,200	\$0.30	\$2,760
Subtotal - Hotel Site Building 1 (Commercial Retail):					\$1,082,935
Hotel Site - Building 2 (Restaurant)					
1	Building 2 (single-story)	SF	3,200	\$120.00	\$384,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	400	\$1.00	\$400
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	186	\$5.00	\$930
6	Catch Basins	EA	0	\$2,800.00	\$0
7	18" RCP	LF	0	\$27.00	\$0
8	24" RCP	LF	0	\$36.00	\$0
9	Sidewalks	SF	80	\$15.00	\$1,200
10	Landscaping (Trees)	EA	4	\$200.00	\$800
11	Landscaping (Shrubs)	EA	48	\$25.00	\$1,200
12	Landscaping (Grassing)	SF	6,800	\$0.30	\$2,040
Subtotal - Hotel Building 2 (Restaurant):					\$392,070
Hotel Site - Building 3 (Retail)					
1	Building 3 (single-story)	SF	14,500	\$100.00	\$1,450,000
2	Inlet Protection	EA	4	\$400.00	\$1,600
3	Silt Fence	LF	640	\$1.00	\$640
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	458	\$5.00	\$2,290
6	Catch Basins	EA	4	\$2,800.00	\$11,200
7	18" RCP	LF	180	\$27.00	\$4,860
8	24" RCP	LF	120	\$36.00	\$4,320
9	Sidewalks	SF	143	\$15.00	\$2,145
10	Landscaping (Trees)	EA	9	\$200.00	\$1,800
11	Landscaping (Shrubs)	EA	116	\$25.00	\$2,900
12	Landscaping (Grassing)	SF	10,200	\$0.30	\$3,060
Subtotal - Hotel Building 3 (Retail):					\$1,486,315
Hotel Site - Building 4 (Hotel - 4-story, 150 rooms)					
1	Hotel Building 4	SF	146,200	\$150.00	\$21,930,000
2	Swimming Pool	SF	2,000	\$50.00	\$100,000
3	Swimming Pool Deck	SF	4,000	\$20.00	\$80,000
4	Inlet Protection	EA	9	\$400.00	\$3,600
5	Silt Fence	LF	1,160	\$1.00	\$1,160
6	Construction Entrance	EA	1	\$1,500.00	\$1,500
7	Earthwork (balanced cut/fill)	CY	1,440	\$5.00	\$7,200
8	Catch Basins	EA	9	\$2,800.00	\$25,200
9	18" RCP	LF	650	\$27.00	\$17,550
10	24" RCP	LF	120	\$36.00	\$4,320
11	Curb & Gutter	LF	930	\$15.00	\$13,950
12	6" Aggregate Base Course	SY	1,082	\$11	\$11,902
13	1.5" Asphalt Binder Course (Type 1)	Tons	90	\$110	\$9,900
14	1.5" Asphalt Surface Course (Type 1)	Tons	90	\$110	\$9,900
15	Concrete Pavement	SY	125	\$20	\$2,500
16	Sidewalks	SF	577	\$15.00	\$8,655
17	Landscaping (Trees)	EA	30	\$200.00	\$6,000
18	Landscaping (Shrubs)	EA	225	\$25.00	\$5,625
19	Landscaping (Grassing)	SF	20,934	\$0.30	\$6,280
Subtotal - Building 4 (Hotel):					\$22,245,242

Conceptual Site Cost Estimate
Town of Hilton Head
Coligny Area Re-development - Scenario 1
Hilton Head Island, SC



ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Parking Garage (for hotel and beach)					
1	4-Level Parking Garage (523 spaces)	SF	198,880	\$25.00	\$4,972,000
2	4-Stop Elevator	EA	3	\$80,000.00	\$240,000
3	4-Level Stairs	EA	2	\$30,000.00	\$60,000
4	Control Gates/ Booth	LS	1	\$18,000.00	\$18,000
5	Inlet Protection	EA	10	\$400.00	\$4,000
6	Silt Fence	LF	1,960	\$1.00	\$1,960
7	Construction Entrance	EA	1	\$1,500.00	\$1,500
8	Rip-rap	TON	0	\$50.00	\$0
9	Earthwork (balanced cut/fill)	CY	890	\$5.00	\$4,450
10	Earthwork (haul-off)	CY	445	\$10.00	\$4,450
11	Catch Basins	EA	10	\$2,800.00	\$28,000
12	18" RCP	LF	610	\$27.00	\$16,470
13	24" RCP	LF	80	\$36.00	\$2,880
14	30" RCP	LF	460	\$45.00	\$20,700
15	Curb & Gutter	LF	1,125	\$15.00	\$16,875
16	6" Aggregate Base Course	SY	1,875	\$11	\$20,625
17	1.5" Asphalt Binder Course (Type 1)	Tons	155	\$110	\$17,050
18	1.5" Asphalt Surface Course (Type 1)	Tons	155	\$110	\$17,050
19	Stamped Asphalt	SF	720	\$12	\$8,640
20	Sidewalks	SF	7,200	\$15.00	\$108,000
21	Pavement Markings	LF	1,800	\$0.50	\$900
22	Pavement Reflectors	EA	90	\$5.00	\$450
23	Street Signs	EA	8	\$200.00	\$1,600
24	Street Lights	EA	19	\$3,500.00	\$66,500
25	Landscaping (Trees)	EA	24	\$200.00	\$4,800
26	Landscaping (Shrubs)	EA	120	\$25.00	\$3,000
27	Landscaping (Grassing)	AC	0.3	\$4,000.00	\$1,200
Subtotal - Parking Garage (hotel and beach):					\$5,641,100

Conceptual Site Cost Estimate
Town of Hilton Head
Coligny Area Re-development - Scenario 1
Hilton Head Island, SC



ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Central Park / Special Event Space					
1	Building No. 1 (Tavern in the Park)	SF	5,000	\$80.00	\$400,000
2	Building No. 2 (Admin. / Restrooms)	SF	1,800	\$80.00	\$144,000
3	Building No. 3 (Restrooms)	SF	1,000	\$80.00	\$80,000
4	Building No. 4 (Gazebo)	SF	900	\$50.00	\$45,000
5	Building No. 5 (Boat House)	SF	625	\$80.00	\$50,000
6	Removal of Debris	LS	1	\$10,000.00	\$10,000
7	Clearing & Grubbing	AC	4	\$2,000.00	\$8,000
8	Inlet Protection	EA	17	\$400.00	\$6,800
9	Silt Fence	LF	4,700	\$1.00	\$4,700
10	Construction Entrance	EA	1	\$1,500.00	\$1,500
11	Rip-rap	TON	80	\$50.00	\$4,000
12	Pond Excavation	CY	25,500	\$20.00	\$510,000
13	Pond Liner	SF	80,000	\$1.00	\$80,000
14	Pond Outfall Structure	EA	1	\$10,000.00	\$10,000
15	Pond Outfall Pipe (30" RCP)	LF		\$45.00	\$0
16	Pond Dock	SF	480	\$50.00	\$24,000
17	Pond Fountains	EA	4	\$25,000.00	\$100,000
18	Fountains (in plaza)	EA	2	\$75,000.00	\$150,000
19	Earthwork (in addition to pond)	CY	6,833	\$5.00	\$34,165
20	General Park Construction	Ac	10.5	\$600,000.00	\$6,300,000
21	Catch Basins	EA	17	\$2,800.00	\$47,600
22	18" RCP	LF	1,670	\$27.00	\$45,090
23	24" RCP	LF	350	\$36.00	\$12,600
24	30" RCP	LF	310	\$45.00	\$13,950
<i>Northern Parking Lot (82 spaces)</i>					
25	Curb & Gutter	LF	2,072	\$15.00	\$31,080
26	6" Aggregate Base Course	SY	3,875	\$11	\$42,625
27	1.5" Asphalt Binder Course (Type 1)	Tons	320	\$110	\$35,200
28	1.5" Asphalt Surface Course (Type 1)	Tons	320	\$110	\$35,200
29	Pavement Markings	LF	2,520	\$0.5	\$1,260
<i>Southern Parking Lot (38 spaces)</i>					
30	Curb & Gutter	LF	850	\$15.00	\$12,750
31	6" Aggregate Base Course	SY	1,650	\$11	\$18,150
32	1.5" Asphalt Binder Course (Type 1)	Tons	136	\$110	\$14,960
33	1.5" Asphalt Surface Course (Type 1)	Tons	136	\$110	\$14,960
34	Pavement Markings	LF	1,260	\$0.5	\$630
35	Pedestrian Bridge No. 1	SF	400	\$80	\$32,000
36	Pedestrian Bridge No. 2	SF	400	\$80	\$32,000
37	Pedestrian Bridge No. 3	SF	600	\$80	\$48,000
38	Sidewalks	SF	6,138	\$15.00	\$92,070
39	Water Meters for Buildings	EA	8	\$3,000.00	\$24,000
40	Water Tapping Sleeve and Valve	EA	4	\$3,000.00	\$12,000
41	Water Line Around Park (8" DIP)	LF	2,460	\$30.00	\$73,800
42	Fire Hydrant Assemblies	EA	8	\$3,000.00	\$24,000
43	Signage	EA	12	\$200.00	\$2,400
44	Lighting	EA	75	\$3,500.00	\$262,500
45	Landscaping (Trees)	EA	150	\$200.00	\$30,000
46	Landscaping (Shrubs)	EA	450	\$25.00	\$11,250
47	Landscaping (Grassing)	AC	4	\$4,000.00	\$16,000
Subtotal - Central Park (with Retail and Restaurant)					\$8,229,240

Conceptual Site Cost Estimate
Town of Hilton Head
Coligny Area Re-development - Scenario 1
Hilton Head Island, SC



ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Reconstruction of South Lagoon Road (incl. Roundabout with Nassau Street) - includes 20 on-street parking spaces					
1	Inlet Protection	EA	8	\$400.00	\$3,200
2	Miscellaneous Land Acquisition	Ac.	2	\$400,000.00	\$800,000
3	Silt Fence	LF	1,800	\$1.00	\$1,800
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Rip-rap	TON	39	\$50.00	\$1,950
6	Earthwork (balanced cut/fill)	CY	1,000	\$5.00	\$5,000
7	Earthwork (haul-off)	CY	500	\$10.00	\$5,000
8	Catch Basins	EA	8	\$2,800.00	\$22,400
9	18" RCP	LF	500	\$27.00	\$13,500
10	24" RCP	LF	0	\$36.00	\$0
11	30" RCP	LF	30	\$45.00	\$1,350
12	Curb & Gutter	LF	2,040	\$15.00	\$30,600
13	6" Aggregate Base Course	SY	2,810	\$11	\$30,910
14	1.5" Asphalt Binder Course (Type 1)	Tons	232	\$110	\$25,520
15	1.5" Asphalt Surface Course (Type 1)	Tons	232	\$110	\$25,520
16	Sidewalks (already included in Park)	SF	0	\$15.00	\$0
17	Pavement Markings	LF	2,700	\$0.50	\$1,350
18	Pavement Reflectors	EA	135	\$5.00	\$675
19	Street Signs	EA	5	\$200.00	\$1,000
20	Street Lights	EA	18	\$3,500.00	\$63,000
21	Landscaping (Trees)	EA	30	\$200.00	\$6,000
22	Landscaping (Shrubs)	EA	120	\$25.00	\$3,000
23	Landscaping (Grassing)	AC	1	\$4,000.00	\$2,480
Subtotal - Reconstruction of South Lagoon Road:					\$1,045,755
Reconstruction of Nassau Street - includes 30 on-street parking spaces					
1	Inlet Protection	EA	18	\$400.00	\$7,200
2	Silt Fence	LF	3,060	\$1.00	\$3,060
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Rip-rap	TON	40	\$50.00	\$2,000
5	Earthwork (balanced cut/fill)	CY	3,000	\$5.00	\$15,000
6	Earthwork (haul-off)	CY	1,500	\$10.00	\$15,000
7	Catch Basins	EA	18	\$2,800.00	\$50,400
8	18" RCP	LF	795	\$27.00	\$21,465
9	24" RCP	LF	0	\$36.00	\$0
10	30" RCP	LF	0	\$45.00	\$0
11	Curb & Gutter	LF	5,381	\$15.00	\$80,715
12	6" Aggregate Base Course	SY	6,035	\$11	\$66,385
13	1.5" Asphalt Binder Course (Type 1)	Tons	500	\$110	\$55,000
14	1.5" Asphalt Surface Course (Type 1)	Tons	500	\$110	\$55,000
15	Sidewalks (not included in Plan)	SF	0	\$15.00	\$0
16	Pavement Markings	LF	2,500	\$0.50	\$1,250
17	Pavement Reflectors	EA	125	\$5.00	\$625
18	Street Signs	EA	24	\$200.00	\$4,800
19	Street Lights	EA	39	\$3,500.00	\$136,500
20	Landscaping (Trees)	EA	65	\$200.00	\$13,000
21	Landscaping (Shrubs)	EA	260	\$25.00	\$6,500
22	Landscaping (Grassing)	AC	1.5	\$4,000.00	\$6,000
Subtotal - Reconstruction of Nassau Street:					\$541,400

Conceptual Site Cost Estimate
Town of Hilton Head
Coligny Area Re-development - Scenario 1
Hilton Head Island, SC



ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Gateway Roundabout (Pope Ave. and Nassau Street)					
1	Inlet Protection	EA	8	\$400.00	\$3,200
2	Silt Fence	LF	1,110	\$1.00	\$1,110
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	2,000	\$5.00	\$10,000
5	Earthwork (haul-off)	CY	1,000	\$10.00	\$10,000
6	Catch Basins	EA	8	\$2,800.00	\$22,400
7	18" RCP	LF	490	\$27.00	\$13,230
8	24" RCP	LF	0	\$36.00	\$0
9	30" RCP	LF	0	\$45.00	\$0
10	Curb & Gutter	LF	2,307	\$15.00	\$34,605
11	6" Aggregate Base Course	SY	4,588	\$11	\$50,468
12	1.5" Asphalt Binder Course (Type 1)	Tons	380	\$110	\$41,800
13	1.5" Asphalt Surface Course (Type 1)	Tons	380	\$110	\$41,800
14	Stamped Asphalt / Pavement Stones	SF	23,770	\$12	\$285,240
15	Sidewalks	SF	6,080	\$15.00	\$91,200
16	Pavement Markings	LF	3,762	\$0.50	\$1,881
17	Pavement Reflectors	EA	200	\$5.00	\$1,000
18	Street Signs	EA	20	\$200.00	\$4,000
19	Street Lights	EA	16	\$3,500.00	\$56,000
20	Landscaping (Trees)	EA	20	\$200.00	\$4,000
21	Landscaping (Shrubs)	EA	80	\$25.00	\$2,000
22	Landscaping (Grassing)	AC	1	\$2,000.00	\$1,240
Subtotal - New Pope Ave. Roundabout:					\$676,674
Pope Ave. Improvements (between Gateway Roundabout and Coligny Circle Roundabout)					
<i>Improvements include keeping 4 lanes of traffic and streetscaping</i>					
1	Inlet Protection	EA	14	\$400.00	\$5,600
2	Silt Fence	LF	1,560	\$1.00	\$1,560
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	2,333	\$5.00	\$11,665
5	Earthwork (haul-off)	CY	1,167	\$10.00	\$11,670
6	Catch Basins	EA	14	\$2,800.00	\$39,200
7	18" RCP	LF	780	\$27.00	\$21,060
8	24" RCP	LF	0	\$36.00	\$0
9	30" RCP	LF	0	\$45.00	\$0
10	Curb & Gutter	LF	1,720	\$15.00	\$25,800
11	6" Aggregate Base Course	SY	4,127	\$11	\$45,397
12	1.5" Asphalt Binder Course (Type 1)	Tons	341	\$110	\$37,510
13	1.5" Asphalt Surface Course (Type 1)	Tons	341	\$110	\$37,510
14	Stamped Asphalt / Pavement Stones	SF	7,646	\$12	\$91,752
15	Sidewalks	SF	11,200	\$15.00	\$168,000
16	Pavement Markings	LF	4,200	\$0.50	\$2,100
17	Pavement Reflectors	EA	210	\$5.00	\$1,050
18	Street Signs	EA	12	\$200.00	\$2,400
19	Street Lights	EA	32	\$3,500.00	\$112,000
20	Landscaping (Trees)	EA	30	\$200.00	\$6,000
21	Landscaping (Shrubs)	EA	120	\$25.00	\$3,000
22	Landscaping (Grassing)	AC	1	\$2,000.00	\$2,000
Subtotal - Pope Ave. Improvements:					\$626,774
Coligny Circle Park and Roundabout					
<i>Includes adding raised pedestrian crosswalks, event space and pedestrian corridors in park</i>					
1	Selective Clearing (to open views but preserve large trees)	AC	2	\$6,000.00	\$12,000
2	Inlet Protection	EA	20	\$400.00	\$8,000
3	Silt Fence	LF	2,180	\$1.00	\$2,180
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	3,227	\$5.00	\$16,135
6	Catch Basins	EA	20	\$2,800.00	\$56,000
7	18" RCP	LF	1,210	\$27.00	\$32,670
8	24" RCP	LF	470	\$36.00	\$16,920
9	30" RCP	LF	0	\$45.00	\$0
10	Stamped Asphalt / Pavement Stones	SF	59,420	\$12	\$713,040
11	Sidewalks	SF	18,750	\$15.00	\$281,250
12	Pavement Markings	LF	7,672	\$0.50	\$3,836
13	Pavement Reflectors	EA	210	\$5.00	\$1,050
14	Street Signs	EA	20	\$200.00	\$4,000
15	Street Lights	EA	75	\$3,500.00	\$262,500
16	Landscaping (Trees)	EA	350	\$200.00	\$70,000
17	Landscaping (Shrubs)	EA	875	\$25.00	\$21,875
18	Landscaping (Grassing)	AC	0.5	\$2,000.00	\$1,000
Subtotal - Coligny Circle Park and Roundabout:					\$1,491,956

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Building No. 1 - Retail (Northeast quadrant of Gateway Roundabout)					
1	Building 1 (single-story)	SF	4,400	\$100.00	\$440,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	412	\$1.00	\$412
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	400	\$5.00	\$2,000
6	Earthwork (haul off)	CY	200	\$10.00	\$2,000
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Gutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0
15	Sidewalks	SF	150	\$15.00	\$2,250
16	Landscaping (Trees)	EA	10	\$200.00	\$2,000
17	Landscaping (Shrubs)	EA	60	\$25.00	\$1,500
18	Landscaping (Crassing)	SF	10,800	\$0.30	\$3,240
Subtotal - Building No. 1 (Retail):					\$454,902
Building No. 2 - Retail (Southeast quadrant of Gateway Roundabout)					
1	Building 2 (single-story)	SF	7,800	\$100.00	\$780,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	525	\$1.00	\$525
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	650	\$5.00	\$3,250
6	Earthwork (haul off)	CY	325	\$10.00	\$3,250
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Gutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0
15	Sidewalks	SF	450	\$15.00	\$6,750
16	Street Lights	EA	5	\$3,500.00	\$17,500
17	Landscaping (Trees)	EA	15	\$200.00	\$3,000
18	Landscaping (Shrubs)	EA	85	\$25.00	\$2,125
19	Landscaping (Crassing)	SF	17,500	\$0.30	\$5,250
Subtotal - Building No. 2 (Retail):					\$823,150
Building No. 3 - Mixed Use Commercial (East side of Pope Ave., North of Lagoon Road)					
1	Building 3 (single-story)	SF	8,200	\$100.00	\$820,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	640	\$1.00	\$640
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	890	\$5.00	\$4,450
6	Earthwork (haul off)	CY	445	\$10.00	\$4,450
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Gutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0
15	Sidewalks	SF	1,200	\$15.00	\$18,000
16	Street Lights	EA	5	\$3,500.00	\$17,500
17	Landscaping (Trees)	EA	24	\$200.00	\$4,800
18	Landscaping (Shrubs)	EA	88	\$25.00	\$2,200
19	Landscaping (Crassing)	SF	24,000	\$0.30	\$7,200
Subtotal - Building No. 3 (Retail/Commercial):					\$880,740

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Building No. 4 - Mixed Use Commercial (Northeast intersection of Pope Ave. and Lagoon Road)					
1	Building 4 (single-story)	SF	4,800	\$100.00	\$480,000
2	Building 4A (single-story)	SF	400	\$100.00	\$40,000
3	Building 4B (single-story)	SF	400	\$100.00	\$40,000
4	Inlet Protection	EA	0	\$400.00	\$0
5	Silt Fence	LF	500	\$1.00	\$500
6	Construction Entrance	EA	1	\$1,500.00	\$1,500
7	Earthwork (balanced cut/fill)	CY	580	\$5.00	\$2,900
8	Earthwork (haul off)	CY	290	\$10.00	\$2,900
9	Catch Basins	EA	0	\$2,800.00	\$0
10	18" RCP	LF	0	\$27.00	\$0
11	24" RCP	LF	0	\$36.00	\$0
12	Curb & Cutter	LF	0	\$15.00	\$0
13	6" Aggregate Base Course	SY	0	\$11	\$0
14	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
15	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
16	Concrete Pavement	SY	0	\$20	\$0
17	Sidewalks	SF	1,980	\$15.00	\$29,700
18	Street Lights	EA	4	\$3,500.00	\$14,000
19	Landscaping (Trees)	EA	12	\$200.00	\$2,400
20	Landscaping (Shrubs)	EA	96	\$25.00	\$2,400
21	Landscaping (Grassing)	SF	15,600	\$0.30	\$4,680
Subtotal - Building No. 4 (Retail/Commercial):					\$620,980
Building No. 5 - Mixed Use Commercial (Southeast intersection of Pope Ave. and Lagoon Road)					
1	Building 5 (single-story)	SF	10,200	\$100.00	\$1,020,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	745	\$1.00	\$745
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	1,156	\$5.00	\$5,780
6	Earthwork (haul off)	CY	580	\$10.00	\$5,800
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Cutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0
15	Sidewalks	SF	1,620	\$15.00	\$24,300
16	Street Lights	EA	10	\$3,500.00	\$35,000
17	Landscaping (Trees)	EA	25	\$200.00	\$5,000
18	Landscaping (Shrubs)	EA	124	\$25.00	\$3,100
19	Landscaping (Grassing)	SF	31,200	\$0.30	\$9,360
Subtotal - Building No. 5 (Retail/Commercial):					\$1,110,585
Building No. 6 - Mixed Use Commercial (Northeast quadrant of Coligny Circle Park)					
1	Building 6 (single-story)	SF	7,300	\$100.00	\$730,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	580	\$1.00	\$580
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	712	\$5.00	\$3,560
6	Earthwork (haul off)	CY	356	\$10.00	\$3,560
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Cutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0
15	Sidewalks	SF	1,260	\$15.00	\$18,900
16	Street Lights	EA	6	\$3,500.00	\$21,000
17	Landscaping (Trees)	EA	20	\$200.00	\$4,000
18	Landscaping (Shrubs)	EA	107	\$25.00	\$2,675
19	Landscaping (Grassing)	SF	19,200	\$0.30	\$5,760
Subtotal - Building No. 6 (Retail/Commercial):					\$791,535

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Building No. 7 - Mixed Use Commercial (Northeast quadrant of Coligny Circle Park)					
1	Building 7 (single-story)	SF	2,600	\$100.00	\$260,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	460	\$1.00	\$460
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	482	\$5.00	\$2,410
6	Earthwork (haul off)	CY	241	\$10.00	\$2,410
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Gutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0
15	Sidewalks	SF	720	\$15.00	\$10,800
16	Street Lights	EA	4	\$3,500.00	\$14,000
17	Landscaping (Trees)	EA	10	\$200.00	\$2,000
18	Landscaping (Shrubs)	EA	44	\$25.00	\$1,100
19	Landscaping (Grassing)	SF	13,000	\$0.30	\$3,900
Subtotal - Building No. 7 (Retail/Commercial):					\$298,580

Building No. 8 - Mixed Use Commercial (Northeast quadrant of Coligny Circle Park)					
1	Building 8 (2-story)	SF	38,572	\$100.00	\$3,857,200
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	710	\$1.00	\$710
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	1,300	\$5.00	\$6,500
6	Earthwork (haul off)	CY	650	\$10.00	\$6,500
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Gutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0
15	Sidewalks	SF	1,440	\$15.00	\$21,600
16	Street Lights	EA	4	\$3,500.00	\$14,000
17	Landscaping (Trees)	EA	20	\$200.00	\$4,000
18	Landscaping (Shrubs)	EA	130	\$25.00	\$3,250
19	Landscaping (Grassing)	SF	35,100	\$0.30	\$10,530
Subtotal - Building No. 8 (Retail/Commercial):					\$3,925,790

Building No. 9 - Mixed Use Commercial (Coligny Plaza)					
1	Building 9 (1st story retail, 2nd story restaurant)	SF	53,400	\$120.00	\$6,408,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	1,000	\$1.00	\$1,000
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	4,268	\$5.00	\$21,340
6	Earthwork (haul off)	CY	2,134	\$10.00	\$21,340
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Gutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0
15	Sidewalks	SF	1,800	\$15.00	\$27,000
16	Street Lights	EA	8	\$3,500.00	\$28,000
17	Landscaping (Trees)	EA	25	\$200.00	\$5,000
18	Landscaping (Shrubs)	EA	206	\$25.00	\$5,150
19	Landscaping (Grassing)	SF	21,800	\$0.30	\$6,540
Subtotal - Building No. 9 (Retail/Commercial):					\$6,524,870

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
	Subtotal - Hotel Site Building 1 (Commercial Retail):				\$1,082,935
	Subtotal - Hotel Building 2 (Restaurant):				\$392,070
	Subtotal - Hotel Building 3 (Retail):				\$1,486,315
	Subtotal - Building 4 (Hotel):				\$22,245,242
	Subtotal - Parking Garage (hotel and beach):				\$5,641,100
	Subtotal - Central Park (with Retail and Restaurant)				\$8,229,240
	Subtotal - Reconstruction of South Lagoon Road:				\$1,045,755
	Subtotal - Reconstruction of Nassau Street:				\$541,400
	Subtotal - New Pope Ave. Roundabout:				\$676,674
	Subtotal - Pope Ave. Improvements:				\$626,774
	Subtotal - Coligny Circle Park and Roundabout:				\$1,491,956
	Subtotal - Building No. 1 (Retail):				\$454,902
	Subtotal - Building No. 2 (Retail):				\$823,150
	Subtotal - Building No. 3 (Retail/Commercial):				\$880,740
	Subtotal - Building No. 4 (Retail/Commercial):				\$620,980
	Subtotal - Building No. 5 (Retail/Commercial):				\$1,110,585
	Subtotal - Building No. 6 (Retail/Commercial):				\$791,535
	Subtotal - Building No. 7 (Retail/Commercial):				\$298,580
	Subtotal - Building No. 8 (Retail/Commercial):				\$3,925,790
	Subtotal - Building No. 9 (Retail/Commercial):				<u>\$6,524,870</u>
					\$58,890,593

Conceptual Site Cost Estimate
 Town of Hilton Head
 Coligny Area Re-development - Scenario 2
 Hilton Head Island, SC



ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Hotel Site - Building 1 (Retail)					
1	Building 1 (single-story)	SF	10,600	\$100.00	\$1,060,000
2	Inlet Protection	EA	2	\$400.00	\$800
3	Silt Fence	LF	620	\$1.00	\$620
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	367	\$5.00	\$1,835
6	Catch Basins	EA	2	\$2,800.00	\$5,600
7	18" RCP	LF	160	\$27.00	\$4,320
8	Sidewalks	SY	80	\$15.00	\$1,200
9	Landscaping (Trees)	EA	8	\$200.00	\$1,600
10	Landscaping (Shrubs)	EA	108	\$25.00	\$2,700
11	Landscaping (Grassing)	SF	9,200	\$0.30	\$2,760
Subtotal - Hotel Site Building 1 (Commercial Retail):					\$1,082,935
Hotel Site - Building 2 (Restaurant)					
1	Building 2 (single-story)	SF	3,200	\$120.00	\$384,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	400	\$1.00	\$400
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	186	\$5.00	\$930
6	Catch Basins	EA	0	\$2,800.00	\$0
7	18" RCP	LF	0	\$27.00	\$0
8	24" RCP	LF	0	\$36.00	\$0
9	Sidewalks	SF	80	\$15.00	\$1,200
10	Landscaping (Trees)	EA	4	\$200.00	\$800
11	Landscaping (Shrubs)	EA	48	\$25.00	\$1,200
12	Landscaping (Grassing)	SF	6,800	\$0.30	\$2,040
Subtotal - Hotel Building 2 (Restaurant):					\$392,070
Hotel Site - Building 3 (Mixed Use Retail and Residential)					
1	Hotel Building (2-story) - 20 Residential Units, 40,000 sf Commercial	SF	88,380	\$125.00	\$11,047,500
2	Silt Fence	LF	500	\$1.00	\$500
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	12,444	\$5.00	\$62,220
5	Earthwork (haul off)	CY	622	\$10.00	\$6,220
6	Sidewalks	SF	0	\$15.00	\$0
7	Street Lights	EA	0	\$3,500.00	\$0
8	Landscaping (Trees)	EA	10	\$200.00	\$2,000
9	Landscaping (Shrubs)	EA	28	\$25.00	\$700
10	Landscaping (Grassing)	SF	25,000	\$0.30	\$7,500
Subtotal - Hotel Building 3 (Retail and Residential):					\$11,128,140
Hotel Site - Building 4 (Hotel - 4-story, 150 rooms)					
1	Hotel Building 4	SF	146,200	\$150.00	\$21,930,000
2	Swimming Pool	SF	2,000	\$50.00	\$100,000
3	Swimming Pool Deck	SF	4,000	\$20.00	\$80,000
4	Inlet Protection	EA	9	\$400.00	\$3,600
5	Silt Fence	LF	1,160	\$1.00	\$1,160
6	Construction Entrance	EA	1	\$1,500.00	\$1,500
7	Earthwork (balanced cut/fill)	CY	1,440	\$5.00	\$7,200
8	Catch Basins	EA	9	\$2,800.00	\$25,200
9	18" RCP	LF	650	\$27.00	\$17,550
10	24" RCP	LF	120	\$36.00	\$4,320
11	Curb & Cutter	LF	930	\$15.00	\$13,950
12	6" Aggregate Base Course	SY	1,082	\$11	\$11,902
13	1.5" Asphalt Binder Course (Type 1)	Tons	90	\$110	\$9,900
14	1.5" Asphalt Surface Course (Type 1)	Tons	90	\$110	\$9,900
15	Concrete Pavement	SY	125	\$20	\$2,500
16	Sidewalks	SF	577	\$15.00	\$8,655
17	Landscaping (Trees)	EA	30	\$200.00	\$6,000
18	Landscaping (Shrubs)	EA	225	\$25.00	\$5,625
19	Landscaping (Grassing)	SF	20,934	\$0.30	\$6,280
Subtotal - Building 4 (Hotel):					\$22,245,242
Parking Garage (larger version for hotel and beach)					
1	4-Level Parking Garage (746 spaces)	SF	263,680	\$25.00	\$6,592,000
2	4-Stop Elevator	EA	2	\$80,000.00	\$160,000
3	4-Level Stairs	EA	2	\$30,000.00	\$60,000
4	Control Gates/ Booth	LS	1	\$18,000.00	\$18,000
5	Inlet Protection	EA	10	\$400.00	\$4,000
6	Silt Fence	LF	1,720	\$1.00	\$1,720
7	Construction Entrance	EA	1	\$1,500.00	\$1,500
8	Rip-rap	TON	0	\$50.00	\$0
9	Earthwork (import)	CY	1,067	\$12.00	\$12,804
10	Earthwork (balanced cut/fill)	CY	890	\$5.00	\$4,450
11	Earthwork (haul-off)	CY	445	\$10.00	\$4,450
12	Catch Basins	EA	10	\$2,800.00	\$28,000
13	18" RCP	LF	610	\$27.00	\$16,470

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
14	24" RCP	LF	80	\$36.00	\$2,880
15	30" RCP	LF	460	\$45.00	\$20,700
16	Curb & Cutter	LF	660	\$15.00	\$9,900
17	6" Aggregate Base Course	SY	1,320	\$11	\$14,520
18	1.5" Asphalt Binder Course (Type 1)	Tons	110	\$110	\$12,100
19	1.5" Asphalt Surface Course (Type 1)	Tons	110	\$110	\$12,100
20	Stamped Asphalt	SF	540	\$12	\$6,480
21	Sidewalks	SF	1,980	\$15.00	\$29,700
22	Pavement Markings	LF	1,320	\$0.50	\$660
23	Pavement Reflectors	EA	17	\$5.00	\$85
24	Street Signs	EA	6	\$200.00	\$1,200
25	Street Lights	EA	14	\$3,500.00	\$49,000
26	Landscaping (Trees)	EA	10	\$200.00	\$2,000
27	Landscaping (Shrubs)	EA	40	\$25.00	\$1,000
28	Landscaping (Grassing)	AC	0.3	\$4,000.00	\$1,200
Subtotal - Parking Garage (larger version hotel and beach):					\$7,066,919
Central Park / Special Event Space					
1	Building No. 1 (Tavern in the Park)	SF	5,000	\$80.00	\$400,000
2	Building No. 2 (Admin. / Restrooms)	SF	1,800	\$80.00	\$144,000
3	Building No. 3 (Restrooms)	SF	1,000	\$80.00	\$80,000
4	Building No. 4 (Gazebo)	SF	900	\$50.00	\$45,000
5	Building No. 5 (Boat House)	SF	625	\$80.00	\$50,000
6	Removal of Debris	LS	1	\$10,000.00	\$10,000
7	Clearing & Grubbing	AC	4	\$2,000.00	\$8,000
8	Inlet Protection	EA	17	\$400.00	\$6,800
9	Silt Fence	LF	4,700	\$1.00	\$4,700
10	Construction Entrance	EA	1	\$1,500.00	\$1,500
11	Rip-rap	TON	80	\$50.00	\$4,000
12	Pond Excavation	CY	25,500	\$20.00	\$510,000
13	Pond Liner	SF	80,000	\$1.00	\$80,000
14	Pond Outfall Structure	EA	1	\$10,000.00	\$10,000
15	Pond Outfall Pipe (30" RCP)	LF		\$45.00	\$0
16	Pond Dock	SF	480	\$50.00	\$24,000
17	Pond Fountains	EA	4	\$25,000.00	\$100,000
18	Fountains (in plaza)	EA	2	\$75,000.00	\$150,000
19	Earthwork (in addition to pond)	CY	6,833	\$5.00	\$34,165
20	General Park Construction	Ac	9.0	\$600,000.00	\$5,400,000
21	Catch Basins	EA	17	\$2,800.00	\$47,600
22	18" RCP	LF	1,670	\$27.00	\$45,090
23	24" RCP	LF	350	\$36.00	\$12,600
24	30" RCP	LF	310	\$45.00	\$13,950
<i>Northern Parking Lot (82 spaces)</i>					
25	Curb & Cutter	LF	2,072	\$15.00	\$31,080
26	6" Aggregate Base Course	SY	3,875	\$11	\$42,625
27	1.5" Asphalt Binder Course (Type 1)	Tons	320	\$110	\$35,200
28	1.5" Asphalt Surface Course (Type 1)	Tons	320	\$110	\$35,200
29	Pavement Markings	LF	2,520	\$0.5	\$1,260
<i>Southern Parking Lot (38 spaces)</i>					
30	Curb & Cutter	LF	850	\$15.00	\$12,750
31	6" Aggregate Base Course	SY	1,650	\$11	\$18,150
32	1.5" Asphalt Binder Course (Type 1)	Tons	136	\$110	\$14,960
33	1.5" Asphalt Surface Course (Type 1)	Tons	136	\$110	\$14,960
34	Pavement Markings	LF	1,260	\$0.5	\$630
35	Pedestrian Bridge No. 1	SF	400	\$80	\$32,000
36	Pedestrian Bridge No. 2	SF	400	\$80	\$32,000
37	Pedestrian Bridge No. 3	SF	600	\$80	\$48,000
38	Sidewalks	SF	6,138	\$15.00	\$92,070
39	Water Meters for Buildings	EA	8	\$3,000.00	\$24,000
40	Water Tapping Sleeve and Valve	EA	4	\$3,000.00	\$12,000
41	Water Line Around Park (8" DIP)	LF	2,460	\$30.00	\$73,800
42	Fire Hydrant Assemblies	EA	8	\$3,000.00	\$24,000
43	Signage	EA	12	\$200.00	\$2,400
44	Lighting	EA	75	\$3,500.00	\$262,500
45	Landscaping (Trees)	EA	150	\$200.00	\$30,000
46	Landscaping (Shrubs)	EA	450	\$25.00	\$11,250
47	Landscaping (Grassing)	AC	4	\$4,000.00	\$16,000
Subtotal - Central Park (with Retail and Restaurant)					\$7,329,240
Central Park - Building No. 6 (Retail / Restaurant)					
1	Building 6 (single-story)	SF	12,900	\$140.00	\$1,806,000
2	Silt Fence	LF	760	\$1.00	\$760
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	1,334	\$5.00	\$6,670
5	Earthwork (haul off)	CY	667	\$10.00	\$6,670
6	Sidewalks	SY	900	\$15.00	\$13,500
7	Landscaping (Trees)	EA	10	\$200.00	\$2,000
8	Landscaping (Shrubs)	EA	108	\$25.00	\$2,700
9	Landscaping (Grassing)	SF	16,200	\$0.30	\$4,860
Subtotal - Central Park - Building No. 6 (Retail and Restaurant):					\$1,844,660

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Central Park - Building No. 7 (Retail)					
1	Building 7 (single-story)	SF	3,200	\$100.00	\$320,000
2	Silt Fence	LF	480	\$1.00	\$480
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	534	\$5.00	\$2,670
5	Earthwork (haul off)	CY	267	\$10.00	\$2,670
6	Sidewalks	SF	540	\$15.00	\$8,100
7	Landscaping (Trees)	EA	6	\$200.00	\$1,200
8	Landscaping (Shrubs)	EA	48	\$25.00	\$1,200
9	Landscaping (Grassing)	SF	7,200	\$0.30	\$2,160
Subtotal - Central Park - Building No. 7 (Retail):					\$339,980
Reconstruction of South Lagoon Road (incl. Roundabout with Nassau Street) - includes 20 on-street parking spaces					
1	Inlet Protection	EA	8	\$400.00	\$3,200
2	Silt Fence	LF	1,800	\$1.00	\$1,800
3	Miscellaneous Land Acquisition	Ac.	2	\$400,000.00	\$800,000
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Rip-rap	TON	39	\$50.00	\$1,950
6	Earthwork (balanced cut/fill)	CY	1,000	\$5.00	\$5,000
7	Earthwork (haul-off)	CY	500	\$10.00	\$5,000
8	Catch Basins	EA	8	\$2,800.00	\$22,400
9	18" RCP	LF	500	\$27.00	\$13,500
10	24" RCP	LF	0	\$36.00	\$0
11	30" RCP	LF	30	\$45.00	\$1,350
12	Curb & Gutter	LF	2,040	\$15.00	\$30,600
13	6" Aggregate Base Course	SY	2,810	\$11	\$30,910
14	1.5" Asphalt Binder Course (Type 1)	Tons	232	\$110	\$25,520
15	1.5" Asphalt Surface Course (Type 1)	Tons	232	\$110	\$25,520
16	Sidewalks (already included in Park)	SF	0	\$15.00	\$0
17	Pavement Markings	LF	2,700	\$0.50	\$1,350
18	Pavement Reflectors	EA	135	\$5.00	\$675
19	Street Signs	EA	5	\$200.00	\$1,000
20	Street Lights	EA	18	\$3,500.00	\$63,000
21	Landscaping (Trees)	EA	30	\$200.00	\$6,000
22	Landscaping (Shrubs)	EA	120	\$25.00	\$3,000
23	Landscaping (Grassing)	AC	1	\$4,000.00	\$2,480
Subtotal - Reconstruction of South Lagoon Road:					\$1,045,755
Reconstruction of Nassau Street - includes 30 on-street parking spaces					
1	Inlet Protection	EA	18	\$400.00	\$7,200
2	Silt Fence	LF	3,060	\$1.00	\$3,060
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Rip-rap	TON	40	\$50.00	\$2,000
5	Earthwork (balanced cut/fill)	CY	3,000	\$5.00	\$15,000
6	Earthwork (haul-off)	CY	1,500	\$10.00	\$15,000
7	Catch Basins	EA	18	\$2,800.00	\$50,400
8	18" RCP	LF	795	\$27.00	\$21,465
9	24" RCP	LF	0	\$36.00	\$0
10	30" RCP	LF	0	\$45.00	\$0
11	Curb & Gutter	LF	5,381	\$15.00	\$80,715
12	6" Aggregate Base Course	SY	6,035	\$11	\$66,385
13	1.5" Asphalt Binder Course (Type 1)	Tons	500	\$110	\$55,000
14	1.5" Asphalt Surface Course (Type 1)	Tons	500	\$110	\$55,000
15	Sidewalks (not included in Plan)	SF	0	\$15.00	\$0
16	Pavement Markings	LF	2,500	\$0.50	\$1,250
17	Pavement Reflectors	EA	125	\$5.00	\$625
18	Street Signs	EA	24	\$200.00	\$4,800
19	Street Lights	EA	39	\$3,500.00	\$136,500
20	Landscaping (Trees)	EA	65	\$200.00	\$13,000
21	Landscaping (Shrubs)	EA	260	\$25.00	\$6,500
22	Landscaping (Grassing)	AC	1.5	\$4,000.00	\$6,000
Subtotal - Reconstruction of Nassau Street:					\$541,400

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Gateway Roundabout (Pope Ave. and Nassau Street)					
1	Inlet Protection	EA	8	\$400.00	\$3,200
2	Silt Fence	LF	1,110	\$1.00	\$1,110
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	2,000	\$5.00	\$10,000
5	Earthwork (haul-off)	CY	1,000	\$10.00	\$10,000
6	Catch Basins	EA	8	\$2,800.00	\$22,400
7	18" RCP	LF	490	\$27.00	\$13,230
8	24" RCP	LF	0	\$36.00	\$0
9	30" RCP	LF	0	\$45.00	\$0
10	Curb & Cutter	LF	2,307	\$15.00	\$34,605
11	6" Aggregate Base Course	SY	4,588	\$11	\$50,468
12	1.5" Asphalt Binder Course (Type 1)	Tons	380	\$110	\$41,800
13	1.5" Asphalt Surface Course (Type 1)	Tons	380	\$110	\$41,800
14	Stamped Asphalt / Pavement Stones	SF	23,770	\$12	\$285,240
15	Sidewalks	SF	6,080	\$15.00	\$91,200
16	Pavement Markings	LF	3,762	\$0.50	\$1,881
17	Pavement Reflectors	EA	200	\$5.00	\$1,000
18	Street Signs	EA	20	\$200.00	\$4,000
19	Street Lights	EA	16	\$3,500.00	\$56,000
20	Landscaping (Trees)	EA	20	\$200.00	\$4,000
21	Landscaping (Shrubs)	EA	80	\$25.00	\$2,000
22	Landscaping (Grassing)	AC	1	\$2,000.00	\$1,240
Subtotal - New Pope Ave. Roundabout:					\$676,674
Pope Ave. Improvements (between Gateway Roundabout and Coligny Circle Roundabout)					
<i>Improvements include reducing to 2 lanes of traffic and streetscaping with 100 parking spaces</i>					
1	Inlet Protection	EA	14	\$400.00	\$5,600
2	Silt Fence	LF	1,560	\$1.00	\$1,560
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	2,333	\$5.00	\$11,665
5	Earthwork (haul-off)	CY	1,167	\$10.00	\$11,670
6	Catch Basins	EA	14	\$2,800.00	\$39,200
7	18" RCP	LF	780	\$27.00	\$21,060
8	24" RCP	LF	0	\$36.00	\$0
9	30" RCP	LF	0	\$45.00	\$0
10	Curb & Cutter	LF	1,720	\$15.00	\$25,800
11	6" Aggregate Base Course	SY	4,127	\$11	\$45,397
12	1.5" Asphalt Binder Course (Type 1)	Tons	341	\$110	\$37,510
13	1.5" Asphalt Surface Course (Type 1)	Tons	341	\$110	\$37,510
14	Stamped Asphalt / Pavement Stones	SF	7,646	\$12	\$91,752
15	Sidewalks	SF	11,200	\$15.00	\$168,000
16	Pavement Markings	LF	4,200	\$0.50	\$2,100
17	Pavement Reflectors	EA	210	\$5.00	\$1,050
18	Street Signs	EA	12	\$200.00	\$2,400
19	Street Lights	EA	32	\$3,500.00	\$112,000
20	Landscaping (Trees)	EA	30	\$200.00	\$6,000
21	Landscaping (Shrubs)	EA	120	\$25.00	\$3,000
22	Landscaping (Grassing)	AC	1	\$2,000.00	\$2,000
Subtotal - Pope Ave. Improvements:					\$626,774
Coligny Circle Park and Roundabout					
<i>Includes adding raised pedestrian crosswalks, event space and pedestrian corridors in park</i>					
1	Selective Clearing (to open views but preserve large trees)	AC	2	\$6,000.00	\$12,000
2	Inlet Protection	EA	20	\$400.00	\$8,000
3	Silt Fence	LF	2,180	\$1.00	\$2,180
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	3,227	\$5.00	\$16,135
6	Catch Basins	EA	20	\$2,800.00	\$56,000
7	18" RCP	LF	1,210	\$27.00	\$32,670
8	24" RCP	LF	470	\$36.00	\$16,920
9	30" RCP	LF	0	\$45.00	\$0
10	Stamped Asphalt / Pavement Stones	SF	59,420	\$12	\$713,040
11	Sidewalks	SF	18,750	\$15.00	\$281,250
12	Pavement Markings	LF	7,672	\$0.50	\$3,836
13	Pavement Reflectors	EA	210	\$5.00	\$1,050
14	Street Signs	EA	20	\$200.00	\$4,000
15	Street Lights	EA	75	\$3,500.00	\$262,500
16	Landscaping (Trees)	EA	350	\$200.00	\$70,000
17	Landscaping (Shrubs)	EA	875	\$25.00	\$21,875
18	Landscaping (Grassing)	AC	0.5	\$2,000.00	\$1,000
Subtotal - Coligny Circle Park and Roundabout:					\$1,491,956

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Building No. 1 - Retail (Northeast quadrant of Gateway Roundabout)					
1	Building 1 (single-story)	SF	4,400	\$100.00	\$440,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	412	\$1.00	\$412
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	400	\$5.00	\$2,000
6	Earthwork (haul off)	CY	200	\$10.00	\$2,000
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Gutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0
15	Sidewalks	SF	150	\$15.00	\$2,250
16	Landscaping (Trees)	EA	10	\$200.00	\$2,000
17	Landscaping (Shrubs)	EA	60	\$25.00	\$1,500
18	Landscaping (Grassing)	SF	10,800	\$0.30	\$3,240
Subtotal - Building No. 1 (Retail):					\$454,902
Building No. 2 - Retail (Southeast quadrant of Gateway Roundabout)					
1	Building 2 (single-story)	SF	13,000	\$100.00	\$1,300,000
2	Silt Fence	LF	860	\$1.00	\$860
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	1,482	\$5.00	\$7,410
5	Earthwork (haul off)	CY	741	\$10.00	\$7,410
6	Sidewalks	SF	1,080	\$15.00	\$16,200
7	Street Lights	EA	7	\$3,500.00	\$24,500
8	Landscaping (Trees)	EA	15	\$200.00	\$3,000
9	Landscaping (Shrubs)	EA	140	\$25.00	\$3,500
10	Landscaping (Grassing)	SF	17,500	\$0.30	\$5,250
Subtotal - Building No. 2 (Retail):					\$1,369,630
Building No. 3 - Retail/Commercial (East side of Pope Ave., North of Lagoon Road)					
1	Building 3A (single-story)	SF	8,200	\$100.00	\$820,000
2	Building 3B (single-story)	SF	3,900	\$100.00	\$390,000
3	Silt Fence	LF	840	\$1.00	\$840
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	1,630	\$5.00	\$8,150
6	Earthwork (haul off)	CY	815	\$10.00	\$8,150
7	Sidewalks	SF	2,160	\$15.00	\$32,400
8	Street Lights	EA	5	\$3,500.00	\$17,500
9	Landscaping (Trees)	EA	34	\$200.00	\$6,800
10	Landscaping (Shrubs)	EA	144	\$25.00	\$3,600
11	Landscaping (Grassing)	SF	44,000	\$0.30	\$13,200
Subtotal - Building No. 3 (Retail/Commercial):					\$1,302,140
Building No. 4 - Retail/Commercial (Northeast intersection of Pope Ave. and Lagoon Road)					
1	Building 4A (single-story)	SF	4,800	\$100.00	\$480,000
2	Building 4B (single-story)	SF	400	\$100.00	\$40,000
3	Building 4C (single-story)	SF	400	\$100.00	\$40,000
4	Building 4D (single-story)	SF	4,200	\$100.00	\$420,000
5	Silt Fence	LF	740	\$1.00	\$740
6	Construction Entrance	EA	1	\$1,500.00	\$1,500
7	Earthwork (balanced cut/fill)	CY	1,156	\$5.00	\$5,780
8	Earthwork (haul off)	CY	578	\$10.00	\$5,780
9	Sidewalks	SF	2,340	\$15.00	\$35,100
10	Street Lights	EA	10	\$3,500.00	\$35,000
11	Landscaping (Trees)	EA	20	\$200.00	\$4,000
12	Landscaping (Shrubs)	EA	148	\$25.00	\$3,700
13	Landscaping (Grassing)	SF	31,200	\$0.30	\$9,360
Subtotal - Building No. 4 (Retail/Commercial):					\$1,080,960
Building No. 5 - Retail/Commercial (Southeast intersection of Pope Ave. and Lagoon Road)					
1	Building 5 (single-story)	SF	10,200	\$100.00	\$1,020,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	745	\$1.00	\$745
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	1,156	\$5.00	\$5,780
6	Earthwork (haul off)	CY	580	\$10.00	\$5,800
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Gutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
15	Sidewalks	SF	1,620	\$15.00	\$24,300
16	Street Lights	EA	10	\$3,500.00	\$35,000
17	Landscaping (Trees)	EA	25	\$200.00	\$5,000
18	Landscaping (Shrubs)	EA	124	\$25.00	\$3,100
19	Landscaping (Grassing)	SF	31,200	\$0.30	\$9,360
Subtotal - Building No. 5 (Retail/Commercial):					\$1,110,585

Building No. 6 - Retail/Commercial (Northeast quadrant of Coligny Circle Park)

1	Building 6 (single-story)	SF	7,300	\$100.00	\$730,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	580	\$1.00	\$580
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	712	\$5.00	\$3,560
6	Earthwork (haul off)	CY	356	\$10.00	\$3,560
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Cutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0
15	Sidewalks	SF	1,260	\$15.00	\$18,900
16	Street Lights	EA	6	\$3,500.00	\$21,000
17	Landscaping (Trees)	EA	20	\$200.00	\$4,000
18	Landscaping (Shrubs)	EA	107	\$25.00	\$2,675
19	Landscaping (Grassing)	SF	19,200	\$0.30	\$5,760
Subtotal - Building No. 6 (Retail/Commercial):					\$791,535

Building No. 7 - Retail/Commercial (Northeast quadrant of Coligny Circle Park)

1	Building 7 (single-story)	SF	2,600	\$100.00	\$260,000
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	460	\$1.00	\$460
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	482	\$5.00	\$2,410
6	Earthwork (haul off)	CY	241	\$10.00	\$2,410
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Cutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0
15	Sidewalks	SF	720	\$15.00	\$10,800
16	Street Lights	EA	4	\$3,500.00	\$14,000
17	Landscaping (Trees)	EA	10	\$200.00	\$2,000
18	Landscaping (Shrubs)	EA	44	\$25.00	\$1,100
19	Landscaping (Grassing)	SF	13,000	\$0.30	\$3,900
Subtotal - Building No. 7 (Retail/Commercial):					\$298,580

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Building No. 8 - Retail/Commercial (Northeast quadrant of Coligny Circle Park)					
1	Building 8 (2-story)	SF	38,572	\$100.00	\$3,857,200
2	Inlet Protection	EA	0	\$400.00	\$0
3	Silt Fence	LF	710	\$1.00	\$710
4	Construction Entrance	EA	1	\$1,500.00	\$1,500
5	Earthwork (balanced cut/fill)	CY	1,300	\$5.00	\$6,500
6	Earthwork (haul off)	CY	650	\$10.00	\$6,500
7	Catch Basins	EA	0	\$2,800.00	\$0
8	18" RCP	LF	0	\$27.00	\$0
9	24" RCP	LF	0	\$36.00	\$0
10	Curb & Cutter	LF	0	\$15.00	\$0
11	6" Aggregate Base Course	SY	0	\$11	\$0
12	1.5" Asphalt Binder Course (Type 1)	Tons	0	\$110	\$0
13	1.5" Asphalt Surface Course (Type 1)	Tons	0	\$110	\$0
14	Concrete Pavement	SY	0	\$20	\$0
15	Sidewalks	SF	1,440	\$15.00	\$21,600
16	Street Lights	EA	4	\$3,500.00	\$14,000
17	Landscaping (Trees)	EA	20	\$200.00	\$4,000
18	Landscaping (Shrubs)	EA	130	\$25.00	\$3,250
19	Landscaping (Grassing)	SF	35,100	\$0.30	\$10,530
Subtotal - Building No. 8 (Retail/Commercial):					\$3,925,790
Building No. 9 - Retail/Commercial (Coligny Plaza)					
1	Building 9 (1st story retail, 2nd story restaurant)	SF	71,400	\$120.00	\$8,568,000
2	Silt Fence	LF	1,460	\$1.00	\$1,460
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	4,890	\$5.00	\$24,450
5	Earthwork (haul off)	CY	2,445	\$10.00	\$24,450
6	Sidewalks	SF	11,760	\$15.00	\$176,400
7	Street Lights	EA	37	\$3,500.00	\$129,500
8	Landscaping (Trees)	EA	37	\$200.00	\$7,400
9	Landscaping (Shrubs)	EA	406	\$25.00	\$10,150
10	Landscaping (Grassing)	SF	40,500	\$0.30	\$12,150
Subtotal - Building No. 9 (Retail/Commercial):					\$8,955,460
Building No. 10 - Mixed Use Commercial (Coligny Plaza)					
1	Building 10 (single-story)	SF	9,000	\$100.00	\$900,000
2	Silt Fence	LF	740	\$1.00	\$740
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	1,194	\$5.00	\$5,970
5	Earthwork (haul off)	CY	597	\$10.00	\$5,970
6	Sidewalks	SF	3,720	\$15.00	\$55,800
7	Street Lights	EA	6	\$3,500.00	\$21,000
8	Landscaping (Trees)	EA	15	\$200.00	\$3,000
9	Landscaping (Shrubs)	EA	84	\$25.00	\$2,100
10	Landscaping (Grassing)	SF	6,300	\$0.30	\$1,890
Subtotal - Building No. 10 (Retail/Commercial):					\$997,970
Building No. 11 - Retail/Commercial (Coligny Plaza)					
1	Building 11 (single-story)	SF	9,600	\$100.00	\$960,000
2	Silt Fence	LF	700	\$1.00	\$700
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	1,088	\$5.00	\$5,440
5	Earthwork (haul off)	CY	544	\$10.00	\$5,440
6	Sidewalks	SF	3,960	\$15.00	\$59,400
7	Street Lights	EA	4	\$3,500.00	\$14,000
8	Landscaping (Trees)	EA	10	\$200.00	\$2,000
9	Landscaping (Shrubs)	EA	92	\$25.00	\$2,300
10	Landscaping (Grassing)	SF	29,400	\$0.30	\$8,820
Subtotal - Building No. 11 (Retail/Commercial):					\$1,059,600
Building No. 12 - Retail/Commercial (Coligny Plaza)					
1	Building 12 (single-story)	SF	10,600	\$100.00	\$1,060,000
2	Silt Fence	LF	680	\$1.00	\$680
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	1,040	\$5.00	\$5,200
5	Earthwork (haul off)	CY	520	\$10.00	\$5,200
6	Sidewalks	SF	4,200	\$15.00	\$63,000
7	Street Lights	EA	5	\$3,500.00	\$17,500
8	Landscaping (Trees)	EA	10	\$200.00	\$2,000
9	Landscaping (Shrubs)	EA	88	\$25.00	\$2,200
10	Landscaping (Grassing)	SF	28,000	\$0.30	\$8,400
Subtotal - Building No. 12 (Retail/Commercial):					\$1,165,680

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Building No. 13 - Mixed Use Residential/Commercial (Coligny Plaza)					
1	Building 13 (2-story) - 5 units Residential, 10,800 sf Commercial	SF	21,600	\$100.00	\$2,160,000
2	Silt Fence	LF	700	\$1.00	\$700
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	1,060	\$5.00	\$5,300
5	Earthwork (haul off)	CY	530	\$10.00	\$5,300
6	Sidewalks	SF	4,680	\$15.00	\$70,200
7	Street Lights	EA	6	\$3,500.00	\$21,000
8	Landscaping (Trees)	EA	10	\$200.00	\$2,000
9	Landscaping (Shrubs)	EA	92	\$25.00	\$2,300
10	Landscaping (Grassing)	SF	28,600	\$0.30	\$8,580
Subtotal - Building No. 13 (Residential/Commercial):					\$2,276,880
Building No. 14 - Mixed Use Residential/Commercial (Coligny Plaza)					
1	Building 14 (2-story) - 5 units Residential, 8000 sf Commercial	SF	16,000	\$100.00	\$1,600,000
2	Silt Fence	LF	640	\$1.00	\$640
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	890	\$5.00	\$4,450
5	Earthwork (haul off)	CY	445	\$10.00	\$4,450
6	Sidewalks	SF	3,960	\$15.00	\$59,400
7	Street Lights	EA	16	\$3,500.00	\$56,000
8	Landscaping (Trees)	EA	10	\$200.00	\$2,000
9	Landscaping (Shrubs)	EA	80	\$25.00	\$2,000
10	Landscaping (Grassing)	SF	24,000	\$0.30	\$7,200
Subtotal - Building No. 14 (Residential/Commercial):					\$1,737,640
Building No. 15 - Mixed Use Residential/Commercial (North of Lagoon Road)					
1	Building 15 (single-story)	SF	1,500	\$100.00	\$150,000
2	Silt Fence	LF	420	\$1.00	\$420
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	408	\$5.00	\$2,040
5	Earthwork (haul off)	CY	204	\$10.00	\$2,040
6	Sidewalks	SF	2,460	\$15.00	\$36,900
7	Street Lights	EA	2	\$3,500.00	\$7,000
8	Landscaping (Trees)	EA	6	\$200.00	\$1,200
9	Landscaping (Shrubs)	EA	32	\$25.00	\$800
10	Landscaping (Grassing)	SF	11,000	\$0.30	\$3,300
Subtotal - Building No. 15 (Residential/Commercial):					\$205,200
Building No. 16 - Mixed Use Residential/Commercial (North of Lagoon Road)					
1	Building 16 (3-story) 10 units / 4,000 sf Retail	SF	12,300	\$100.00	\$1,230,000
2	Silt Fence	LF	520	\$1.00	\$520
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	612	\$5.00	\$3,060
5	Earthwork (haul off)	CY	306	\$10.00	\$3,060
6	Sidewalks	SF	2,640	\$15.00	\$39,600
7	Street Lights	EA	7	\$3,500.00	\$24,500
8	Landscaping (Trees)	EA	10	\$200.00	\$2,000
9	Landscaping (Shrubs)	EA	64	\$25.00	\$1,600
10	Landscaping (Grassing)	SF	16,500	\$0.30	\$4,950
Subtotal - Building No. 16 (Residential/Commercial):					\$1,310,790
Building No. 17 - Retail/Commercial (northeast corner of Coligny Plaza)					
1	Building 17 (single-story)	SF	3,250	\$100.00	\$325,000
2	Silt Fence	LF	480	\$1.00	\$480
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	534	\$5.00	\$2,670
5	Earthwork (haul off)	CY	267	\$10.00	\$2,670
6	Sidewalks	SF	2,640	\$15.00	\$39,600
7	Street Lights	EA	7	\$3,500.00	\$24,500
8	Landscaping (Trees)	EA	6	\$200.00	\$1,200
9	Landscaping (Shrubs)	EA	50	\$25.00	\$1,250
10	Landscaping (Grassing)	SF	7,500	\$0.30	\$2,250
Subtotal - Building No. 17 (Retail/Commercial):					\$401,120
Parking Garage (North Lagoon Road)					
1	4-Level Parking Garage (315 spaces)	SF	114,400	\$35.00	\$4,004,000
2	Land Acquisition	Ac.	2	\$400,000.00	\$800,000
3	4-Stop Elevator	EA	2	\$80,000.00	\$160,000
4	4-Level Stairs	EA	2	\$30,000.00	\$60,000
5	Control Gates / Booth	LS	1	\$18,000.00	\$18,000
6	Inlet Protection	EA	5	\$400.00	\$2,000
7	Silt Fence	LF	1,020	\$1.00	\$1,020
8	Construction Entrance	EA	1	\$1,500.00	\$1,500
9	Rip-rap	TON	0	\$50.00	\$0
10	Earthwork (balanced cut/fill)	CY	1,952	\$5.00	\$9,760
11	Earthwork (haul-off)	CY	976	\$10.00	\$9,760
12	Catch Basins	EA	5	\$2,800.00	\$14,000
13	18" RCP	LF	590	\$27.00	\$15,930
14	24" RCP	LF	0	\$36.00	\$0

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
15	30" RCP	LF	0	\$45.00	\$0
16	Curb & Gutter	LF	200	\$15.00	\$3,000
17	6" Aggregate Base Course	SY	400	\$11	\$4,400
18	1.5" Asphalt Binder Course (Type 1)	Tons	35	\$110	\$3,850
19	1.5" Asphalt Surface Course (Type 1)	Tons	35	\$110	\$3,850
20	Stamped Asphalt	SF	0	\$12	\$0
21	Sidewalks	SF	4,140	\$15.00	\$62,100
22	Pavement Markings	LF	400	\$0.50	\$200
23	Pavement Reflectors	EA	90	\$5.00	\$450
24	Street Signs	EA	6	\$200.00	\$1,200
25	Street Lights	EA	14	\$3,500.00	\$49,000
26	Landscaping (Trees)	EA	18	\$200.00	\$3,600
27	Landscaping (Shrubs)	EA	72	\$25.00	\$1,800
28	Landscaping (Grassing)	AC	0.3	\$4,000.00	\$1,200
Subtotal - Parking Garage (North Lagoon Road):					\$5,230,620
Reconstruction of Tanglewood Drive					
1	Inlet Protection	EA	6	\$400.00	\$2,400
2	Silt Fence	LF	1,060	\$1.00	\$1,060
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Rip-rap	TON	0	\$50.00	\$0
5	Earthwork (balanced cut/fill)	CY	646	\$5.00	\$3,230
6	Earthwork (haul-off)	CY	323	\$10.00	\$3,230
7	Reconstructed Catch Basins	EA	6	\$1,500.00	\$9,000
8	Catch Basins	EA	0	\$2,800.00	\$0
9	18" RCP	LF	0	\$27.00	\$0
10	24" RCP	LF	0	\$36.00	\$0
11	30" RCP	LF	0	\$45.00	\$0
12	Curb & Gutter	LF	1,480	\$15.00	\$22,200
13	6" Aggregate Base Course	SY	1,684	\$11	\$18,524
14	1.5" Asphalt Binder Course (Type 1)	Tons	140	\$110	\$15,400
15	1.5" Asphalt Surface Course (Type 1)	Tons	140	\$110	\$15,400
16	Stamped Asphalt	SF	810	\$12	\$9,720
17	Sidewalks	SF	6,960	\$15.00	\$104,400
18	Pavement Markings	LF	1,980	\$0.50	\$990
19	Pavement Reflectors	EA	99	\$5.00	\$495
20	Street Signs	EA	6	\$200.00	\$1,200
21	Street Lights	EA	0	\$3,500.00	\$0
22	Landscaping (Trees)	EA	28	\$200.00	\$5,600
23	Landscaping (Shrubs)	EA	112	\$25.00	\$2,800
24	Landscaping (Grassing)	AC	0.3	\$4,000.00	\$1,200
Subtotal - Reconstruction of Tanglewood Drive:					\$218,349
Reconstruction of Coligny Main Street - includes 120 on-street parking spaces					
1	Inlet Protection	EA	6	\$400.00	\$2,400
2	Silt Fence	LF	1,240	\$1.00	\$1,240
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Rip-rap	TON	0	\$50.00	\$0
5	Earthwork (balanced cut/fill)	CY	690	\$5.00	\$3,450

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
6	Earthwork (haul-off)	CY	345	\$10.00	\$3,450
7	Reconstructed Catch Basins	EA	6	\$1,500.00	\$9,000
8	Catch Basins	EA	0	\$2,800.00	\$0
9	18" RCP	LF	0	\$27.00	\$0
10	24" RCP	LF	0	\$36.00	\$0
11	30" RCP	LF	0	\$45.00	\$0
12	Curb & Gutter	LF	1,544	\$15.00	\$23,160
13	6" Aggregate Base Course	SY	2,904	\$11	\$31,944
14	1.5" Asphalt Binder Course (Type 1)	Tons	240	\$110	\$26,400
15	1.5" Asphalt Surface Course (Type 1)	Tons	240	\$110	\$26,400
16	Stamped Asphalt	SF	3,100	\$12	\$37,200
17	Sidewalks	SF	7,440	\$15.00	\$111,600
18	Pavement Markings	LF	1,860	\$0.50	\$930
19	Pavement Reflectors	EA	93	\$5.00	\$465
20	Street Signs	EA	6	\$200.00	\$1,200
21	Street Lights	EA	0	\$3,500.00	\$0
22	Landscaping (Trees)	EA	29	\$200.00	\$5,800
23	Landscaping (Shrubs)	EA	116	\$25.00	\$2,900
24	Landscaping (Grassing)	AC	0.3	\$4,000.00	\$1,200
Subtotal - Reconstruction of Coligny Main Street:					\$290,239

Reconstruction of Avocet Road

1	Inlet Protection	EA	6	\$400.00	\$2,400
2	Silt Fence	LF	1,200	\$1.00	\$1,200
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Rip-rap	TON	0	\$50.00	\$0
5	Earthwork (balanced cut/fill)	CY	668	\$5.00	\$3,340
6	Earthwork (haul-off)	CY	334	\$10.00	\$3,340
7	Reconstructed Catch Basins	EA	6	\$1,500.00	\$9,000
8	Catch Basins	EA	0	\$2,800.00	\$0
9	18" RCP	LF	0	\$27.00	\$0
10	24" RCP	LF	0	\$36.00	\$0
11	30" RCP	LF	0	\$45.00	\$0
12	Curb & Gutter	LF	1,360	\$15.00	\$20,400
13	6" Aggregate Base Course	SY	1,873	\$11	\$20,603
14	1.5" Asphalt Binder Course (Type 1)	Tons	155	\$110	\$17,050
15	1.5" Asphalt Surface Course (Type 1)	Tons	155	\$110	\$17,050
16	Stamped Asphalt	SF	1,440	\$12	\$17,280
17	Sidewalks	SF	7,200	\$15.00	\$108,000
18	Pavement Markings	LF	1,800	\$0.50	\$900
19	Pavement Reflectors	EA	90	\$5.00	\$450
20	Street Signs	EA	8	\$200.00	\$1,600
21	Street Lights	EA	0	\$3,500.00	\$0
22	Landscaping (Trees)	EA	28	\$200.00	\$5,600
23	Landscaping (Shrubs)	EA	112	\$25.00	\$2,800
24	Landscaping (Grassing)	AC	0.3	\$4,000.00	\$1,200
Subtotal - Reconstruction of Avocet Road:					\$233,713

Reconstruction of S. Forest Beach Road - includes 90 on-street parking spaces

1	Inlet Protection	EA	8	\$400.00	\$3,200
2	Silt Fence	LF	2,000	\$1.00	\$2,000
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Rip-rap	TON	0	\$50.00	\$0
5	Earthwork (balanced cut/fill)	CY	1,112	\$5.00	\$5,560
6	Earthwork (haul-off)	CY	556	\$10.00	\$5,560
7	Reconstructed Catch Basins	EA	8	\$1,500.00	\$12,000
8	Catch Basins	EA	0	\$2,800.00	\$0
9	18" RCP	LF	0	\$27.00	\$0
10	24" RCP	LF	0	\$36.00	\$0
11	30" RCP	LF	0	\$45.00	\$0
12	Curb & Gutter	LF	2,624	\$15.00	\$39,360
13	6" Aggregate Base Course	SY	4,775	\$11	\$52,525
14	1.5" Asphalt Binder Course (Type 1)	Tons	395	\$110	\$43,450
15	1.5" Asphalt Surface Course (Type 1)	Tons	395	\$110	\$43,450
16	Sidewalks	SF	1,080	\$15.00	\$16,200
17	Pavement Markings	LF	3,000	\$0.50	\$1,500
18	Pavement Reflectors	EA	150	\$5.00	\$750
19	Street Signs	EA	10	\$200.00	\$2,000
20	Street Lights	EA	0	\$3,500.00	\$0
21	Landscaping (Trees)	EA	43	\$200.00	\$8,600
22	Landscaping (Shrubs)	EA	172	\$25.00	\$4,300
23	Landscaping (Grassing)	AC	1.0	\$4,000.00	\$4,000
Subtotal - Reconstruction of S. Forest Beach Road:					\$245,955

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ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Reconstruction of N. Forest Beach Road - includes 90 on-street parking spaces					
1	Inlet Protection	EA	6	\$400.00	\$2,400
2	Silt Fence	LF	1,380	\$1.00	\$1,380
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Rip-rap	TON	0	\$50.00	\$0
5	Earthwork (balanced cut/fill)	CY	768	\$5.00	\$3,840
6	Earthwork (haul-off)	CY	384	\$10.00	\$3,840
7	Reconstructed Catch Basins	EA	6	\$1,500.00	\$9,000
8	Catch Basins	EA	0	\$2,800.00	\$0
9	18" RCP	LF	0	\$27.00	\$0
10	24" RCP	LF	0	\$36.00	\$0
11	30" RCP	LF	0	\$45.00	\$0
12	Curb & Gutter	LF	1,844	\$15.00	\$27,660
13	6" Aggregate Base Course	SY	3,231	\$11	\$35,541
14	1.5" Asphalt Binder Course (Type 1)	Tons	270	\$110	\$29,700
15	1.5" Asphalt Surface Course (Type 1)	Tons	270	\$110	\$29,700
16	Stamped Asphalt	SF	3,080	\$12	\$36,960
17	Sidewalks	SF	8,280	\$15.00	\$124,200
18	Pavement Markings	LF	2,070	\$0.50	\$1,035
19	Pavement Reflectors	EA	104	\$5.00	\$520
20	Street Signs	EA	8	\$200.00	\$1,600
21	Street Lights	EA	0	\$3,500.00	\$0
22	Landscaping (Trees)	EA	30	\$200.00	\$6,000
23	Landscaping (Shrubs)	EA	120	\$25.00	\$3,000
24	Landscaping (Grassing)	AC	0.5	\$4,000.00	\$2,000
Subtotal - Reconstruction of N. Forest Beach Road:					\$319,876
Reconstruction of North Lagoon Road					
1	Inlet Protection	EA	6	\$400.00	\$2,400
2	Silt Fence	LF	1,600	\$1.00	\$1,600
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Rip-rap	TON	0	\$50.00	\$0
5	Earthwork (balanced cut/fill)	CY	890	\$5.00	\$4,450
6	Earthwork (haul-off)	CY	445	\$10.00	\$4,450
7	Reconstructed Catch Basins	EA	6	\$1,500.00	\$9,000
8	Catch Basins	EA	0	\$2,800.00	\$0
9	18" RCP	LF	0	\$27.00	\$0
10	24" RCP	LF	0	\$36.00	\$0
11	30" RCP	LF	0	\$45.00	\$0
12	Curb & Gutter	LF	2,160	\$15.00	\$32,400
13	6" Aggregate Base Course	SY	3,100	\$11	\$34,100
14	1.5" Asphalt Binder Course (Type 1)	Tons	256	\$110	\$28,160
15	1.5" Asphalt Surface Course (Type 1)	Tons	256	\$110	\$28,160
16	Stamped Asphalt	SF	2,720	\$12	\$32,640
17	Sidewalks	SF	3,600	\$15.00	\$54,000
18	Pavement Markings	LF	2,400	\$0.50	\$1,200
19	Pavement Reflectors	EA	120	\$5.00	\$600
20	Street Signs	EA	15	\$200.00	\$3,000
21	Street Lights	EA	0	\$3,500.00	\$0
22	Landscaping (Trees)	EA	32	\$200.00	\$6,400
23	Landscaping (Shrubs)	EA	128	\$25.00	\$3,200
24	Landscaping (Grassing)	AC	0.8	\$4,000.00	\$3,000
Subtotal - Reconstruction of North Lagoon Road:					\$250,260
Surface Parking Lot #1 (43 spaces) (East of Pope Ave., South of Lagoon Road)					
1	Inlet Protection	EA	4	\$400.00	\$1,600
2	Silt Fence	LF	920	\$1.00	\$920
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	1,826	\$5.00	\$9,130
5	Earthwork (haul-off)	CY	913	\$10.00	\$9,130
6	Catch Basins	EA	4	\$2,800.00	\$11,200
7	18" RCP	LF	320	\$27.00	\$8,640
8	24" RCP	LF	0	\$36.00	\$0
9	30" RCP	LF	0	\$45.00	\$0
10	Curb & Gutter	LF	1,210	\$15.00	\$18,150
11	6" Aggregate Base Course	SY	1,220	\$11	\$13,420
12	1.5" Asphalt Binder Course (Type 1)	Tons	100	\$110	\$11,000
13	1.5" Asphalt Surface Course (Type 1)	Tons	100	\$110	\$11,000
14	Sidewalks	SF	3,000	\$15.00	\$45,000
15	Pavement Markings	LF	1,610	\$0.50	\$805
16	Signage	EA	2	\$200.00	\$400
17	Lighting	EA	15	\$3,500.00	\$52,500
18	Landscaping (Trees)	EA	15	\$200.00	\$3,000
19	Landscaping (Shrubs)	EA	60	\$25.00	\$1,500
20	Landscaping (Grassing)	SF	15,000	\$0.30	\$4,500
Subtotal - Surface Parking Lot #1 Coligny Plaza:					\$203,395

Conceptual Site Cost Estimate
 Town of Hilton Head
 Coligny Area Re-development - Scenario 2
 Hilton Head Island, SC



ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Surface Parking Lot #2 (200 spaces) (Behind Buildings 1, 2, 3, &4)					
1	Inlet Protection	EA	14	\$400.00	\$5,600
2	Silt Fence	LF	1,630	\$1.00	\$1,630
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	1,890	\$5.00	\$9,450
5	Earthwork (haul-off)	CY	945	\$10.00	\$9,450
6	Catch Basins	EA	14	\$2,800.00	\$39,200
7	18" RCP	LF	1,240	\$27.00	\$33,480
8	24" RCP	LF	0	\$36.00	\$0
9	30" RCP	LF	0	\$45.00	\$0
10	Curb & Gutter	LF	3,160	\$15.00	\$47,400
11	6" Aggregate Base Course	SY	5,667	\$11	\$62,337
12	1.5" Asphalt Binder Course (Type 1)	Tons	470	\$110	\$51,700
13	1.5" Asphalt Surface Course (Type 1)	Tons	470	\$110	\$51,700
14	Sidewalks	SF	4,200	\$15.00	\$63,000
15	Pavement Markings	LF	3,900	\$0.50	\$1,950
16	Signage	EA	16	\$200.00	\$3,200
17	Lighting	EA	41	\$3,500.00	\$143,500
18	Landscaping (Trees)	EA	50	\$200.00	\$10,000
19	Landscaping (Shrubs)	EA	200	\$25.00	\$5,000
20	Landscaping (Grassing)	SF	76,600	\$0.30	\$22,980
Subtotal - Surface Parking Lot #2 Coligny Plaza:					\$563,077

Surface Parking Lot #3 (98 spaces) (North of Lagoon Road)					
1	Inlet Protection	EA	6	\$400.00	\$2,400
2	Silt Fence	LF	1,070	\$1.00	\$1,070
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	1,634	\$5.00	\$8,170
5	Earthwork (haul-off)	CY	817	\$10.00	\$8,170
6	Catch Basins	EA	6	\$2,800.00	\$16,800
7	18" RCP	LF	505	\$27.00	\$13,635
8	24" RCP	LF	0	\$36.00	\$0
9	30" RCP	LF	0	\$45.00	\$0
10	Curb & Gutter	LF	1,490	\$15.00	\$22,350
11	6" Aggregate Base Course	SY	2,789	\$11	\$30,679
12	1.5" Asphalt Binder Course (Type 1)	Tons	230	\$110	\$25,300
13	1.5" Asphalt Surface Course (Type 1)	Tons	230	\$110	\$25,300
14	Sidewalks	SF	2,880	\$15.00	\$43,200
15	Pavement Markings	LF	2,120	\$0.50	\$1,060
16	Signage	EA	5	\$200.00	\$1,000
17	Lighting	EA	20	\$3,500.00	\$70,000
18	Landscaping (Trees)	EA	14	\$200.00	\$2,800
19	Landscaping (Shrubs)	EA	56	\$25.00	\$1,400
20	Landscaping (Grassing)	SF	31,500	\$0.30	\$9,450
Subtotal - Surface Parking Lot #3 Coligny Plaza:					\$284,284

Surface Parking Lot #4 (158 spaces) (South of Lagoon Road)					
1	Inlet Protection	EA	8	\$400.00	\$3,200
2	Silt Fence	LF	1,040	\$1.00	\$1,040
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	1,742	\$5.00	\$8,710
5	Earthwork (haul-off)	CY	871	\$10.00	\$8,710
6	Catch Basins	EA	8	\$2,800.00	\$22,400
7	18" RCP	LF	520	\$27.00	\$14,040
8	24" RCP	LF	0	\$36.00	\$0
9	30" RCP	LF	0	\$45.00	\$0
10	Curb & Gutter	LF	2,115	\$15.00	\$31,725
11	6" Aggregate Base Course	SY	4,500	\$11	\$49,500
12	1.5" Asphalt Binder Course (Type 1)	Tons	372	\$110	\$40,920
13	1.5" Asphalt Surface Course (Type 1)	Tons	372	\$110	\$40,920
14	Sidewalks	SF	4,200	\$15.00	\$63,000
15	Pavement Markings	LF	2,500	\$0.50	\$1,250
16	Signage	EA	6	\$200.00	\$1,200
17	Lighting	EA	15	\$3,500.00	\$52,500
18	Landscaping (Trees)	EA	18	\$200.00	\$3,600
19	Landscaping (Shrubs)	EA	72	\$25.00	\$1,800
20	Landscaping (Grassing)	SF	11,300	\$0.30	\$3,390
Subtotal - Surface Parking Lot #4 Coligny Plaza:					\$349,405

Conceptual Site Cost Estimate
Town of Hilton Head
Coligny Area Re-development - Scenario 2
Hilton Head Island, SC



ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST
Surface Parking Lot #5 (11 spaces) (Around Building 9)					
1	Inlet Protection	EA	5	\$400.00	\$2,000
2	Silt Fence	LF	620	\$1.00	\$620
3	Construction Entrance	EA	1	\$1,500.00	\$1,500
4	Earthwork (balanced cut/fill)	CY	1,164	\$5.00	\$5,820
5	Earthwork (haul-off)	CY	582	\$10.00	\$5,820
6	Catch Basins	EA	5	\$2,800.00	\$14,000
7	18" RCP	LF	570	\$27.00	\$15,390
8	24" RCP	LF	0	\$36.00	\$0
9	30" RCP	LF	0	\$45.00	\$0
10	Curb & Cutter	LF	575	\$15.00	\$8,625
11	6" Aggregate Base Course	SY	325	\$11	\$3,575
12	1.5" Asphalt Binder Course (Type 1)	Tons	27	\$110	\$2,970
13	1.5" Asphalt Surface Course (Type 1)	Tons	27	\$110	\$2,970
14	Sidewalks	SF	840	\$15.00	\$12,600
15	Pavement Markings	LF	500	\$0.50	\$250
16	Signage	EA	1	\$200.00	\$200
17	Lighting	EA	0	\$3,500.00	\$0
18	Landscaping (Trees)	EA	0	\$200.00	\$0
19	Landscaping (Shrubs)	EA	25	\$25.00	\$625
20	Landscaping (Grassing)	SF	5,350	\$0.30	\$1,605
Subtotal - Surface Parking Lot #5 Coligny Plaza:					\$78,570

Subtotal - Hotel Site Building 1 (Commercial Retail):	\$1,082,935
Subtotal - Hotel Building 2 (Restaurant):	\$392,070
Subtotal - Hotel Building 3 (Retail and Residential):	\$11,128,140
Subtotal - Building 4 (Hotel):	\$22,245,242
Subtotal - Parking Garage (larger version hotel and beach):	\$7,066,919
Subtotal - Central Park (with Retail and Restaurant)	\$7,329,240
Subtotal - Central Park - Building No. 6 (Retail and Restaurant):	\$1,844,660
Subtotal - Central Park - Building No. 7 (Retail):	\$339,980
Subtotal - Reconstruction of South Lagoon Road:	\$1,045,755
Subtotal - Reconstruction of Nassau Street:	\$541,400
Subtotal - New Pope Ave. Roundabout:	\$676,674
Subtotal - Pope Ave. Improvements:	\$626,774
Subtotal - Coligny Circle Park and Roundabout:	\$1,491,956
Subtotal - Building No. 1 (Retail):	\$454,902
Subtotal - Building No. 2 (Retail):	\$1,369,630
Subtotal - Building No. 3 (Retail/Commercial):	\$1,302,140
Subtotal - Building No. 4 (Retail/Commercial):	\$1,080,960
Subtotal - Building No. 5 (Retail/Commercial):	\$1,110,585
Subtotal - Building No. 6 (Retail/Commercial):	\$791,535
Subtotal - Building No. 7 (Retail/Commercial):	\$298,580
Subtotal - Building No. 8 (Retail/Commercial):	\$3,925,790
Subtotal - Building No. 9 (Retail/Commercial):	\$8,955,460
Subtotal - Building No. 10 (Retail/Commercial):	\$997,970
Subtotal - Building No. 11 (Retail/Commercial):	\$1,059,600
Subtotal - Building No. 12 (Retail/Commercial):	\$1,165,680
Subtotal - Building No. 13 (Residential/Commercial):	\$2,276,880
Subtotal - Building No. 14 (Residential/Commercial):	\$1,737,640
Subtotal - Building No. 15 (Residential/Commercial):	\$205,200
Subtotal - Building No. 16 (Residential/Commercial):	\$1,310,790
Subtotal - Building No. 17 (Retail/Commercial):	\$401,120
Subtotal - Parking Garage (North Lagoon Road):	\$5,230,620
Subtotal - Reconstruction of Tanglewood Drive:	\$218,349
Subtotal - Reconstruction of Coligny Main Street:	\$290,239
Subtotal - Reconstruction of Avocet Road:	\$233,713
Subtotal - Reconstruction of S. Forest Beach Road:	\$245,955
Subtotal - Reconstruction of N. Forest Beach Road:	\$319,876
Subtotal - Reconstruction of North Lagoon Road:	\$250,260
Subtotal - Surface Parking Lot #1 Coligny Plaza:	\$203,395
Subtotal - Surface Parking Lot #2 Coligny Plaza:	\$563,077
Subtotal - Surface Parking Lot #3 Coligny Plaza:	\$284,284
Subtotal - Surface Parking Lot #4 Coligny Plaza:	\$349,405
Subtotal - Surface Parking Lot #5 Coligny Plaza:	\$78,570
	\$92,523,950

Conceptual Site Cost Estimate
Town of Hilton Head
Coligny Area Re-development - Scenario 1
Hilton Head Island, SC



	Public Investment	Private Investment	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Subtotal - Hotel Site Building 1 (Commercial Retail):		\$1,082,935				\$1,082,935		
Selling Hotel Site to Developer RFP*	(\$3,005,640)							
Subtotal - Hotel Building 2 (Restaurant):		\$392,070				\$392,070		
Subtotal - Hotel Building 3 (Retail):		\$1,486,315					\$1,486,315	
Subtotal - Building 4 (Hotel):		\$22,245,242		\$15,571,670	\$6,673,573			
Subtotal - Parking Garage (hotel and beach):	\$2,820,550	\$2,820,550		\$2,820,550	\$2,820,550			
Subtotal - Central Park (with Retail and Restaurant)	\$7,829,240	\$400,000	\$7,829,240	\$400,000				
Subtotal - Reconstruction of South Lagoon Road:	\$1,045,755		\$1,045,755					
Subtotal - Reconstruction of Nassau Street:	\$541,400		\$541,400					
Subtotal - New Pope Ave. Roundabout:	\$676,674		\$676,674					
Subtotal - Pope Ave. Improvements:	\$626,774		\$626,774					
Subtotal - Coligny Circle Park and Roundabout:	\$1,491,956		\$745,978	\$745,978				
Subtotal - Building No. 1 (Retail):		\$454,902		\$454,902				
Subtotal - Building No. 2 (Retail):		\$823,150		\$823,150				
Subtotal - Building No. 3 (Retail/Commercial):		\$880,740			\$880,740			
Subtotal - Building No. 4 (Retail/Commercial):		\$620,980			\$620,980			
Subtotal - Building No. 5 (Retail/Commercial):		\$1,110,585				\$1,110,585		
Subtotal - Building No. 6 (Retail/Commercial):		\$791,535					\$791,535	
Subtotal - Building No. 7 (Retail/Commercial):		\$298,580					\$298,580	
Subtotal - Building No. 8 (Retail/Commercial):		\$3,925,790					\$3,925,790	
Subtotal - Building No. 9 (Retail/Commercial):		\$6,524,870					\$6,524,870	
Total - Private Investment:		\$43,858,244		\$17,249,722	\$10,995,843	\$2,585,590	\$13,027,090	\$43,858,244
Total - Public Investment:	\$12,026,709		\$11,465,821	\$3,566,528				\$15,032,349

- Notes:
1. Assumption is that the property for the hotel would require up to 6 acres to meet the previous maximum zoning requirement of 25 rooms per acre - 150 rooms = 6.0 acres. The hotel would utilize approximately half (3 acres) and the remaining would be open space consistent with the public park space. The developer would purchase both, but at different market rates based on the use.
 2. Assumption is that the Town would fund 1/2 of the hotel parking garage while the developer would fund the other 1/2. All the land would remain public not generating any additional tax revenue. Operations of the garage would break even to maintenance.

Conceptual Site Cost Estimate
Town of Hilton Head
Coligny Area Re-development - Scenario 2
Hilton Head Island, SC



	Public Investment	Private Investment	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total
Subtotal - Hotel Site Building 1 (Commercial Retail):		\$1,082,935				\$1,082,935							
Selling Hotel Site to Developer RFP*	(\$3,005,640)												
Subtotal - Hotel Building 2 (Restaurant):		\$392,070				\$392,070							
Subtotal - Hotel Building 3 (Retail and Residential):		\$11,128,140						\$11,128,140					
Subtotal - Building 4 (Hotel):		\$22,245,242		\$15,571,870	\$6,673,573								
Subtotal - Parking Garage (larger version hotel and beach):	\$3,533,460	\$3,533,460		\$3,533,460	\$3,533,460								
Subtotal - Central Park (with Retail and Restaurant):	\$6,929,240	\$400,000	\$6,929,240	\$400,000									
Subtotal - Central Park - Building No. 6 (Retail and Restaurant):		\$1,844,660				\$1,844,660							
Subtotal - Central Park - Building No. 7 (Retail):		\$339,980				\$339,980							
Subtotal - Reconstruction of South Lagoon Road:	\$1,045,755		\$1,045,755										
Subtotal - Reconstruction of Nassau Street:	\$541,400		\$541,400										
Subtotal - New Pope Ave. Roundabout:	\$876,674		\$876,674										
Subtotal - Pope Ave. Improvements:	\$826,774		\$826,774										
Subtotal - Coligny Circle Park and Roundabout:	\$1,491,956		\$745,978	\$745,978									
Subtotal - Building No. 1 (Retail):		\$454,902		\$454,902									
Subtotal - Building No. 2 (Retail):		\$1,369,630		\$1,369,630									
Subtotal - Building No. 3 (Retail/Commercial):		\$1,302,140			\$1,302,140								
Subtotal - Building No. 4 (Retail/Commercial):		\$1,080,960			\$1,080,960								
Subtotal - Building No. 5 (Retail/Commercial):		\$1,110,585				\$1,110,585							
Subtotal - Building No. 6 (Retail/Commercial):		\$791,535					\$791,535						
Subtotal - Building No. 7 (Retail/Commercial):		\$298,580					\$298,580						
Subtotal - Building No. 8 (Retail/Commercial):		\$3,925,790					\$3,925,790						
Subtotal - Building No. 9 (Retail/Commercial):		\$8,955,460						\$4,477,730	\$4,477,730				
Subtotal - Building No. 10 (Retail/Commercial):		\$997,970							\$997,970				
Subtotal - Building No. 11 (Retail/Commercial):		\$1,059,600							\$1,059,600				
Subtotal - Building No. 12 (Retail/Commercial):		\$1,165,680								\$1,165,680			
Subtotal - Building No. 13 (Residential/Commercial):		\$2,276,880									\$2,276,880		
Subtotal - Building No. 14 (Residential/Commercial):		\$1,737,640								\$1,737,640			
Subtotal - Building No. 15 (Residential/Commercial):		\$205,200										\$205,200	
Subtotal - Building No. 16 (Residential/Commercial):		\$1,310,790										\$1,310,790	
Subtotal - Building No. 17 (Retail/Commercial):		\$401,120										\$401,120	
Subtotal - Parking Garage (North Lagoon Road):	\$5,230,620							\$5,230,620					
Subtotal - Reconstruction of Tanglewood Drive:	\$218,349			\$218,349									
Subtotal - Reconstruction of Coligny Main Street:	\$290,239			\$290,239									
Subtotal - Reconstruction of Avocet Road:	\$233,713			\$233,713									
Subtotal - Reconstruction of S. Forest Beach Road:	\$245,955			\$245,955									
Subtotal - Reconstruction of N. Forest Beach Road:	\$319,876			\$319,876									
Subtotal - Reconstruction of North Lagoon Road:	\$250,260			\$250,260									
Subtotal - Surface Parking Lot #1 Coligny Plaza:	\$203,395							\$203,395					
Subtotal - Surface Parking Lot #2 Coligny Plaza:	\$563,077								\$563,077				
Subtotal - Surface Parking Lot #3 Coligny Plaza:	\$284,284								\$284,284				
Subtotal - Surface Parking Lot #4 Coligny Plaza:	\$349,405									\$349,405			
Subtotal - Surface Parking Lot #5 Coligny Plaza:	\$78,570										\$78,570		
Total - Private Investment:		\$69,410,949		\$17,796,202	\$14,774,772	\$2,585,590	\$5,015,905	\$15,605,870	\$6,535,300	\$2,903,320	\$2,276,880	\$1,917,110	\$69,410,949
Total - Public Investment:	\$20,107,362		\$10,565,821	\$5,837,830				\$5,434,015	\$847,361	\$349,405	\$78,570		\$23,113,002

Notes:
1. Assumption is that the property for the hotel would require up to 6 acres to meet the previous maximum zoning requirement of 25 rooms per acre - 150 rooms = 6.0 acres. The hotel would utilize approximately half (3 acres) and the remaining would be open space consistent with the public park space. The developer would purchase both, but at different market rates based on the use.
revenue generation.

Conceptual Site Cost Estimate
 Town of Hilton Head
 Coligny Area Re-development - Scenario 1
 Hilton Head Island, SC



ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST	BUILDING PERMIT FEES - BASED ON \$4/\$1K	ANNUAL PROPERTY TAX @ 8% AND MIL @ 19.33	ONE TIME TRANSPORTATION IMPACT FEES (TOHH)	ONE TIME TRANSPORTATION IMPACT FEES (COUNTY)	County Library Impact Fee	County Recreation and Parks Impact Fee	REAL PROPERTY INVESTMENT	ANNUAL REAL PROPERTY TAX @ 10.5% AND MIL @ 19.33	H-TAX REVENUE (GROSS)	H-TAX @ 2% OR 3%	Increased O&M Streets or Park	Year Constructed	Existing SF Demolished - Current Property Taxes	Estimated Existing H-Taxes Removed	Estimated Business Licenses - Gross Sales	Estimated Business Licenses Fees	Estimated Existing Business Licenses Removed	
Hotel Site - Building 1 (Retail)																							
	Building 1 (single-story)	SF	10,600	\$102.16	\$1,082,935	\$4,332	\$1,256	\$27,602	\$24,581			\$162,440	\$330			(\$35,000)	4			\$1,992,800	\$1,650		
Hotel Site - Building 2 (Restaurant)																							
	Building 2 (single-story)	SF	3,200	\$122.52	\$392,070	\$1,568	\$455	\$8,333	\$9,485			\$58,811	\$119	\$601,600	\$12,032		4			\$601,600	\$648		
Hotel Site - Building 3 (Mixed Use Retail and Residential)																							
	7 Residential Units	SF	12,600	\$100.00	\$1,260,000	\$5,040	\$1,461	\$3,500	\$29,219	\$3,276	\$4,389						5			\$2,368,800	\$1,921		
	Commercial	SF	1,900	\$119.11	\$226,315	\$905	\$262	\$4,948	\$4,406			\$33,947	\$69				5			\$357,200	\$472		
Hotel Site - Building 4 (Hotel - 4-story, 150 rooms)																							
	Hotel Building 4	SF	146,200	\$152.16	\$22,245,242	\$88,981	\$25,800	\$380,705	\$339,038			\$4,449,048	\$9,030	\$11,000,000	\$330,000	(\$35,000)	2-3			\$27,485,600	\$20,005		
Central Park / Special Event Space																							
	Building No. 1 (Tavern in the Park)	SF	5,000	\$80.00	\$400,000	\$1,600	\$464	\$30,875	\$14,820			\$80,000	\$162	\$940,000	\$18,800	(\$50,000)	2			\$940,000	\$892		
Building No. 1 - Retail (Northeast quadrant of Gateway Roundabout)																							
	Building 1 (single-story)	SF	4,400	\$103.39	\$454,902	\$1,820	\$528	\$11,458	\$10,204			\$68,235	\$138	\$827,200	\$16,544		2			\$827,200	\$811		
Building No. 2 - Retail (Southeast quadrant of Gateway Roundabout)																							
	Building 2 (single-story)	SF	7,800	\$105.53	\$823,150	\$3,293	\$955	\$20,311	\$18,088			\$123,473	\$251				2			\$1,466,400	\$1,271		
Building No. 3 - Mixed Use Commercial (East side of Pope Ave., North of Lagoon Road)																							
	Building 3 (single-story)	SF	8,200	\$107.41	\$880,740	\$3,523	\$1,021	\$21,353	\$19,016			\$132,111	\$268				3			\$1,541,600	\$1,325		
Building No. 4 - Mixed Use Commercial (Northeast intersection of Pope Ave. and Lagoon Road)																							
	Building 4 (single-story)	SF	4,800	\$112.70	\$540,980	\$2,164	\$627	\$12,499	\$11,131			\$81,147	\$165				3			\$902,400	\$865		
	Building 4A (single-story)	SF	400	\$100.00	\$40,000	\$160	\$46	\$1,042	\$928			\$6,000	\$12				3			\$75,200	\$269		
	Building 4B (single-story)	SF	400	\$100.00	\$40,000	\$160	\$46	\$1,042	\$928			\$6,000	\$12				3			\$75,200	\$269		
Building No. 5 - Mixed Use Commercial (Southeast intersection of Pope Ave. and Lagoon Road)																							
	Building 5 (single-story)	SF	10,200	\$108.88	\$1,110,585	\$4,442	\$1,288	\$26,561	\$23,654			\$166,588	\$338				4			\$1,917,600	\$1,596		
Building No. 6 - Mixed Use Commercial (Northeast quadrant of Coligny Circle Park)																							
	Building 6 (single-story)	SF	7,300	\$108.43	\$791,535	\$3,166	\$918	\$19,009	\$16,929			\$118,730	\$241				5			\$1,372,400	\$1,203		
Building No. 7 - Mixed Use Commercial (Northeast quadrant of Coligny Circle Park)																							
	Building 7 (single-story)	SF	2,600	\$114.84	\$298,580	\$1,194	\$346	\$6,770	\$6,029			\$44,787	\$91				5			\$488,800	\$567		
Building No. 8 - Mixed Use Commercial (Northeast quadrant of Coligny Circle Park)																							
	Building 8 (2-story)	SF	38,572	\$101.78	\$3,925,790	\$15,703	\$4,553	\$100,441	\$89,448			\$588,869	\$1,195				5			\$7,251,536	\$5,436		
Building No. 9 - Mixed Use Commercial (Coligny Plaza)																							
	Retail	SF	26,700	\$122.19	\$3,262,435	\$13,050	\$3,784	\$69,527	\$61,917			\$489,365	\$993				5			\$5,019,600	\$3,829		
	Restaurant	SF	26,700	\$122.19	\$3,262,435	\$13,050	\$3,784	\$164,873	\$79,139			\$652,487	\$1,324	\$5,019,600	\$100,392	\$2,008	5			\$5,019,600	\$3,829		
					\$41,037,694	\$164,151	\$47,596	\$910,848	\$758,960	\$3,276	\$4,389	\$7,262,038	\$14,739	\$18,388,400	\$477,768	(\$117,992)			(\$7,903)	(\$113,439)	\$59,703,536	\$46,859	(\$9,095)

					Adsorption (per year)	
Retail/Commercial	123,872	sf	\$13,477,947		24,774	3.54%
Hotel	146,200	sf	\$22,245,242			
Restaurants	34,900	sf	4,054,505			
Residential	12,600	sf	1,260,000			
			\$41,037,694			

- Notes:
- Assumption is that the Town would fund 1/2 of the hotel while the developer would fund the other 1/2. All the land would remain public not generating any additional tax revenue. Operations of the garage would break even to maintenance. Therefore half of the Parking Garage cost paid for by private funds des not carry forward towards revenue generation. Consequently \$2.8M in private investment in garage not reflected in building capital costs in this table.
 - All public investments will not generate tax revenues and are not included in this table.
 - Note that the capital investment amounts for are larger in the financial models due to the cost split in the parking garage.

Conceptual Site Cost Estimate
 Town of Hilton Head
 Coligny Area Re-development - Scenario 2
 Hilton Head Island, SC



ITEM NO.	ITEM	UNIT	UNIT QUANTITY	UNIT COST	TOTAL COST	BUILDING PERMIT FEES - BASED ON \$4/\$1K	ANNUAL PROPERTY TAX @ 6% AND MIL @ 19.33	TRANSPORTATION IMPACT FEES (10HH)	TRANSPORTATION IMPACT FEES (COUNTY)	County Library Impact Fee	County Recreation and Parks Impact Fee	REAL PROPERTY INVESTMENT	ANNUAL REAL PROPERTY TAX @ 10.5% AND MIL @ 19.33	H-TAX REVENUE (GROSS)	H-TAX @ 2% OR 3%	Increased O&M Streets or Park	Year Constructed	Existing SF Demolished - Current Property Taxes	Estimated Existing H-Taxes Removed	Estimated Business Licenses - Gross Sales	Estimated Business Licenses Fees	Estimated Existing Business Licenses Removed	
Hotel Site - Building 1 (Retail)																							
	Building 1 (single-story)	SF	10,600	\$102.16	\$1,082,935	\$4,332	\$1,256	\$27,602	\$24,581			\$162,440	\$330			(\$35,000)	4			\$1,992,800	\$1,650		
Hotel Site - Building 2 (Restaurant)																							
	Building 2 (single-story)	SF	3,200	\$122.52	\$392,070	\$1,568	\$455	\$8,333	\$9,485			\$58,811	\$119	\$998,400	\$19,968		4			\$998,400	\$934		
Hotel Site - Building 3 (Mixed Use Retail and Residential)																							
	20 Residential Units	SF	48,380	\$125.00	\$6,047,500	\$24,190	\$7,014	\$10,000	\$33,382	\$9,360	\$12,540						6						
	Commercial	SF	40,000	\$127.02	\$5,080,640	\$20,323	\$5,893	\$104,160	\$92,760			\$762,096	\$1,547				6			\$7,520,000	\$5,630		
Hotel Site - Building 4 (Hotel - 4-story, 150 rooms)																							
	Hotel Building 4	SF	146,200	\$152.16	\$22,245,242	\$88,981	\$25,800	\$120,750	\$339,038			\$4,449,048	\$9,030	\$11,000,000	\$330,000	(\$35,000)	2-3			\$11,000,000	\$8,135		
Central Park / Special Event Space																							
	Building No. 1 (Tavern in the Park Restaurant)	SF	5,000	\$80.00	\$400,000	\$1,600	\$464	\$30,875	\$14,820			\$80,000	\$162	\$1,500,000	\$30,000	(\$50,000)	2			\$1,500,000	\$1,295		
Central Park - Building No. 6 (Retail / Restaurant)																							
	Building 6 (single-story)	SF	12,900	\$143.00	\$1,844,660	\$7,379	\$2,139	\$79,658	\$38,236			\$368,932	\$749	\$2,425,200	\$48,504		3			\$2,425,200	\$1,961		
Central Park - Building No. 7 (Retail)																							
	Building 7 (single-story)	SF	3,200	\$106.24	\$339,980	\$1,360	\$394	\$8,333	\$7,421			\$50,997	\$104				3			\$601,600	\$648		
Building No. 1 - Retail (Northeast quadrant of Gateway Roundabout)																							
	Building 1 (single-story)	SF	4,400	\$103.39	\$454,902	\$1,820	\$528	\$11,458	\$10,204			\$68,235	\$138				2			\$827,200	\$811		
Building No. 2 - Retail (Southeast quadrant of Gateway Roundabout)																							
	Building 2 (single-story)	SF	13,000	\$105.36	\$1,369,630	\$5,479	\$1,588	\$33,852	\$30,147			\$205,445	\$417				2			\$2,444,000	\$1,975		
Building No. 3 - Retail/Commercial (East side of Pope Ave., North of Lagoon Road)																							
	Building 3A (single-story)	SF	8,200	\$111.24	\$912,140	\$3,649	\$1,058	\$21,353	\$19,016			\$136,821	\$278				3			\$1,541,600	\$1,325		
	Building 3B (single-story)	SF	3,900	\$100.00	\$390,000	\$1,560	\$452	\$10,156	\$9,044			\$58,500	\$119				3			\$733,200	\$743		
Building No. 4 - Retail/Commercial (Northeast intersection of Pope Ave. and Lagoon Road)																							
	Building 4A (single-story)	SF	4,800	\$105.26	\$505,240	\$2,021	\$586	\$12,499	\$11,131			\$75,786	\$154				3			\$902,400	\$865		
	Building 4B (single-story)	SF	400	\$163.10	\$65,240	\$261	\$76	\$1,042	\$928			\$9,786	\$20				3			\$75,200	\$269		
	Building 4C (single-story)	SF	400	\$163.10	\$65,240	\$261	\$76	\$1,042	\$928			\$9,786	\$20				3			\$75,200	\$269		
	Building 4D (single-story)	SF	4,200	\$106.01	\$445,240	\$1,781	\$516	\$10,937	\$9,740			\$66,786	\$136				3			\$789,600	\$784		
Building No. 5 - Retail/Commercial (Southeast intersection of Pope Ave. and Lagoon Road)																							
	Building 5 (single-story)	SF	10,200	\$108.88	\$1,110,585	\$4,442	\$1,288	\$26,561	\$23,654			\$166,588	\$338				4			\$1,020,000	\$950		
Building No. 6 - Retail/Commercial (Northeast quadrant of Coligny Circle Park)																							
	Building 6 (single-story)	SF	7,300	\$108.43	\$791,535	\$3,166	\$918	\$19,009	\$16,929			\$118,730	\$241				5			\$1,372,400	\$1,203		
Building No. 7 - Retail/Commercial (Northeast quadrant of Coligny Circle Park)																							
	Building 7 (single-story)	SF	2,600	\$114.84	\$298,580	\$1,194	\$346	\$6,770	\$6,029			\$44,787	\$91				5			\$488,800	\$567		
Building No. 8 - Retail/Commercial (Northeast quadrant of Coligny Circle Park)																							
	Building 8 (2-story)	SF	38,572	\$101.78	\$3,925,790	\$15,703	\$4,553	\$100,441	\$89,448			\$588,869	\$1,195				5			\$7,251,536	\$5,436		
Building No. 9 - Retail/Commercial (Coligny Plaza)																							
	Retail	SF	35,700	\$125.43	\$4,477,730	\$17,911	\$5,193	\$92,963	\$82,788			\$671,660	\$1,363				6			\$6,711,600	\$5,048		
	Restaurant	SF	35,700	\$125.43	\$4,477,730	\$17,911	\$5,193	\$220,448	\$105,815			\$895,546	\$1,818	\$8,925,000	\$178,500	(\$25,000)	7			\$8,925,000	\$6,641		
Building No. 10 - Mixed Use Commercial (Coligny Plaza)																							
	Building 10 (single-story)	SF	9,000	\$110.89	\$997,970	\$3,992	\$1,157	\$23,436	\$20,871			\$149,696	\$304				7			\$1,692,000	\$1,433		
Building No. 11 - Retail/Commercial (Coligny Plaza)																							
	Building 11 (single-story)	SF	9,600	\$110.38	\$1,059,600	\$4,238	\$1,229	\$24,998	\$22,262			\$158,940	\$323				7			\$1,804,800	\$1,515		
Building No. 12 - Retail/Commercial (Coligny Plaza)																							
	Building 12 (single-story)	SF	10,600	\$109.97	\$1,165,680	\$4,663	\$1,352	\$27,602	\$24,581			\$174,852	\$355				8			\$1,992,800	\$1,650		
Building No. 13 - Mixed Use Residential/Commercial (Coligny Plaza)																							
	Retail	SF	10,800	\$105.41	\$1,138,440	\$4,554	\$1,320	\$28,123	\$25,045			\$170,766	\$347				9			\$2,030,400	\$1,677		
	5 Units Residential	SF	10,800	\$105.41	\$1,138,440	\$4,554	\$1,320	\$2,500	\$7,452	\$9,360	\$12,540						9						
Building No. 14 - Mixed Use Residential/Commercial (Coligny Plaza)																							
	Commercial	SF	8,000	\$108.60	\$868,820	\$3,475	\$1,008	\$20,832	\$18,552			\$130,323	\$265				8			\$1,504,000	\$1,298		
	5 Units Residential	SF	8,000	\$108.60	\$868,820	\$3,475	\$1,008	\$2,500	\$5,520	\$2,340	\$3,135						8						
Building No. 15 - Mixed Use Residential/Commercial (North of Lagoon Road)																							
	Building 15 (single-story)	SF	1,500	\$136.80	\$205,200	\$821	\$238	\$3,906	\$3,479			\$30,780	\$62				10			\$282,000	\$418		
Building No. 16 - Mixed Use Residential/Commercial (North of Lagoon Road)																							
	Retail	SF	8,200	\$111.07	\$910,790	\$3,643	\$1,056	\$21,353	\$19,016			\$136,619	\$277				10			\$1,541,600	\$1,325		
	10 Units Residential	SF	4,000	\$100.00	\$400,000	\$1,600	\$464	\$5,000	\$2,760	\$4,680	\$6,270						10						
Building No. 17 - Retail/Commercial (northeast corner of Coligny Plaza)																							
	Building 17 (single-story)	SF	3,250	\$123.42	\$401,120	\$1,604	\$465	\$8,463	\$7,537			\$60,168	\$122				10			\$611,000	\$655		
					\$65,877,489	\$263,510	\$76,405	\$1,126,954	\$1,132,598	\$25,740	\$34,485	\$10,061,791	\$20,422	\$24,848,600	\$606,972	(\$145,000)			(\$18,816)	(\$97,000)	\$70,654,336	\$57,110	(\$20,013)

				Adorption (per year)
Retail/Commercial	261,322	sf	\$29,907,687	26,132
Hotel	146,200	sf	\$22,245,242	3.73%
Restaurants	43,900	sf	\$5,269,800	
Residential	71,180	sf	\$8,454,760	
			\$65,877,489	

Notes:
 1. Assumption is that the Town would fund 1/2 of the hotel while the developer would fund the other 1/2. All the land would remain public not generating any additional tax revenue. Operations of the garage would break even to maintenance. Therefore half of the Parking Garage cost paid for by private funds does not carry forward towards revenue generation. Consequently \$3.5M in private investment in garage not reflected in building capital costs in this table.
 2. All public investments will not generate tax revenues and are not included in this table.