

The Scottsdale Collective May 2020

Bonus Provisions/Special Improvement Calculations (2021 CY)

➤ Bonus Height

Base Building Height PBD- Type 3
84'+6' mechanical = 90' base height

Increase in building height from 90' to 156' for hotel = 66' increase
(upper 6' for mechanical)

Formula

$CC = (BH \text{ times } 10,000) \text{ times } [1.035^{(CY - 2013)}]$
 $66 \times 10,000 \times [1.035^{(CY - 2013)}] = \underline{\$869,094} \text{ for } 2021$

CC= Contribution Cost

CY = Current Year

BH = Feet of bonus building height

Total: \$869,094

A separate Development Agreement for The Scottsdale Collective will detail the allocation of the special improvement bonus funds, which will be drafted and reviewed with City Staff prior to the City Council hearing and such Agreement will, in conjunction with the applicable Ordinance provisions in effect at the time of the City Council vote, determine how such funds shall be allocated.

Maximum Site Coverage for Bonus Building Height

For Development Plan net lot areas of two (2) acres or less in size, the maximum area of a Development Plan that bonus height may cover under the Bonus Building Height Contribution Cost shall be 90%. The maximum area of a Development Plan that bonus height may cover under the Bonus Building Height Contribution Cost shall be reduced in size by one percent (1%) for every one (1) acre increase in net lot area of the Development Plan greater than two (2) acres, but in no case shall the Maximum Site Coverage for Bonus Building Height Contribution Cost be reduced to less than 30%.

10.2 acres – 2 acres = 8.2 acres

Reduce coverage percentage from 90% at 1:1 ratio (1 acre: 1%)

90% - 8.2% = 81.8%

Maximum site coverage for buildings above 90 feet = 81.8%