

Deadwood Historic Preservation Commission

Retaining Wall Program

Detailed Worksheet of Applicant's Share

Name: Iver and Monica Gibbs

Address: 850 Main

Deadwood, South Dakota 57732

Retaining Wall Bid* \$ 59,160.00

Assessed Value of Property: \$ 535,310.00

Formula for Maximum Applicant's Share¹:

10% of Assessed Value \$ 53,531.00

Plus

10% of Project Cost \$ 5,916.00

Subtotal \$ 59,447.00

50% of Project Cost \$ 29,580.00

50% Formula Test² YES

Maximum Applicant's Share **\$ 29,580.00**

Program Amount Approved \$ 29,580.00

Applicant's Share **\$ 29,580.00**

Total Cost Retaining Wall \$ 59,160.00

**Retaining Wall Bid is based upon competitive bidding procedures required under South Dakota Codified Law for municipalities.*

¹ A standard retaining wall allocation is 10% of the assessed value of the property plus 10% of the project cost of the retaining wall. Engineering fees are paid by the Deadwood Historic Preservation Commission.

**Due to unforeseen circumstances, necessary change orders may be added to the cost of the wall which may increase the owner's share.*

² For Retaining Wall projects where 10% of the assessed value plus 10% of the project cost exceed 50% of the project, the program cost will not exceed 50% of the project cost.

Deadwood Historic Preservation Officer

Date:

Signature of Owner

Date: