

Executive Summary by Dean Francis, Property Owner

Summit View Village (SVV) Proposal

January 22,2025

Proposal:

- **Summit View Village grants to the city of Lynden a fully serviced access (sewer/water/power) for the city's multi-family zoned lot (8691 Benson) at no cost to the city.**
- **The City of Lynden grants SSV a road/utility easement across 8691 Benson at no cost to SVV.**

Values of exchange:

- **SVV expenditure is \$146,708 for the road infrastructure improvements on 8691 Benson.**
- **City of Lynden's tax assessed value for the easement land area is \$91,124.**

Considerations:

- **Granting the easement brings well over \$150,000 increased resale value to the city owned lot.**
- **Kick starts momentum for growth in Pepin Creek Parkway area.**
- **Generates \$900,000 in TIF revenue with buildout of homes.**
- **SVV already conforms with city plans and codes. Civil engineering has received approval subject to the easement approval.**
- **Easement aligns entrance of Summit View with Sunrise for improved traffic safety.**
- **If necessary, speed bumps can be included to discourage access through the private drive.**
- **Does not prevent city lot from alternate uses if decision is not to sell.**
- **Developer grants city right of way needed for Pepin Creek Parkway future construction**
- **Creates employment and supports Lynden contractors.**

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Calculation Detail:

	Square feet of land or frontage used	Total land Square feet or frontage (ft.)	Percentage used	Total Cost/value of land or Infrastructure	Value received or given
Value of city Easement on 8691 Benson to Developer	7,260	40,014	18.1%	\$ 502,241	\$ 91,124.85
Value of Infrastructure to City (Roads ,Sewer, Water, Storm systems,Power.Etc.)	212	2,690	7.9%	\$ 1,861,534	\$ 146,708.27
Net Gain to city					\$ 55,583.42

*Infrastructure includes:

Mobilization, Survey and compaction testing, Erosion Control, Site Excavation, Road Installation, Curb and sidewalks, Sand import and placement, Sewer System, Water Systems, Storm Systems, Power Trenching, Dewatering, Street Trees & Lighting, Land scaping

