

**City of Whitewater Project Worksheet**  
**TID 14**  
**Neumann Companies**

Project Description | Develop 19 Market Rate Single Family Homes

Location | 1378, 1382, 1388,1394,1398, 1381,1391,  
1395of Tower Hill Pass. 688, 680,674,664,695, 685, 675, 669, 663, 665,647  
Stonefield Lane

Size | 4.69 Acres

Number of Buildings | 19

Timeline | August of 2024 Fall of 2027

Request | \$1,579,834.00 Development Incentive. To be paid out annually, as 90% of tax increment throught ye

Construction Costs | Total construction cost estimated is \$1,579,834.00

But For | This project would not be financially feasible for the developer without the TIF incentive and contribution of land. Cash flow from rents on projects like this are not enough to support the debt. Therefore without the contribution of the incentive, this project would not occur in this location at this time

**Sources/Uses**

Uses/Sources	Total	Owner	Bank	City/TIF
Land	\$ 190,000			\$ -
Hard Costs	\$ 797,774			
Soft Costs			\$ -	
Totals	\$ 987,774	\$ -		

Guarantee | Developer will guarantee an assessed value of \$399,900

Clawback