

# OTTAWA PROJECT

## SUMMARY SHEET

### Expenditures to Date

Outside Attorney Charges for Development Agreement	\$65,000
Stack Removal (cost added to sale price)	\$218,000
BWL Sign Removal (cost added to sale price)	\$25,000
BWL Engineering Labor for Chiller (reimbursed after sale)	<u>\$5,000</u>
Total	\$313,000

### Expenditures After Sale

Outside Attorney Charges for Closing	\$10,000
Construction of New Steam Facility	<u>\$1,900,000</u>
Total	\$1,910,000

### Property Sale Price

Adjusted \$1 Price to Offset Exit Costs	\$275,000
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### Capitol Budget Reduction

Replace Boiler & Turbine Room Roofs	\$350,000
Exterior Maintenance	\$65,000
Lead Paint, Asbestos Abatement and Soil Removal	\$6,000,000
Stack Repairs	\$50,000
Pigeon Dropping Cleanup	<u>\$60,000</u>
Total	\$6,525,000

### Annual Budget Savings

Maintenance and Security	\$21,000
Utilities	\$16,000
Insurance Premiums	<u>\$50,000</u>
Total	\$87,000

### New Annual Revenue

Electric	\$195,000
Water	\$16,000
Steam (negotiations in progress)	\$117,000
Chilled Water (negotiations in progress)	<u>\$307,000</u>
Total	\$635,000

### Notes

- 1) Revenue estimates do not include future revenue from retail stores located in new parking ramp.
- 2) BWL has continuing responsibility for soil/groundwater monitoring whether or not property is sold.  
Estimated cost \$80,000.
- 3) Liability for any contamination (excluding lead paint and asbestos) caused by BWL remains. BWL is aware of no other environmental liabilities other than groundwater contamination as previously identified.
- 4) New Chilled Water Facility will have a lower operating cost. This has tentatively allowed BWL to secure a new customer.
- 5) In December 2007, CBRE completed an appraisal of the property concluding the site is a \$21,000,000 liability.