

COUNCIL ACTION FORM

SUBJECT: DEMOLITION OF GREEK HOUSE AT 2136 LINCOLN WAY

BACKGROUND:

This property is located in the Greek house neighborhood south across Lincoln Way from the Iowa State University (ISU) campus, on the southeast corner of Lincoln Way and Gray Avenue. (See Attachment A) The property is owned by the Beta Omicron Chapter of Sigma Chi. To the west of the property is Buchanan Hall, which is a student residence hall owned by ISU, and to the east and south are fraternities and sororities. On the property is the Sigma Chi fraternity house, which was built in 1964. Before that, the Sigma Chi was housed at 125 Hyland Avenue, which is now owned by the Triangle fraternity. This property is within the Residential High Density (RH) zoning district and the East University Impacted Area (O-UIE) overlay zoning district.

Ames Municipal Code Section 29.1110(2) requires City Council approval for demolition of an existing or former Greek house in the East University Impacted Area. The purpose of the strict demolition standards in this district is to assure “. . . architectural compatibility with the valued characteristics of existing structures and landscapes, such as location, height, materials and the appearance of variety of forms and of architectural styles . . .” Therefore, **demolition of existing (Greek) structures is prohibited unless “[t]he structure cannot be used for the original intended purpose and/or no alternative reasonable use can be identified and the property owner can show evidence that an economic hardship will be created if the structure cannot be removed.”**

The applicant proposes to demolish the existing Greek house and construct a new Greek house. The applicant provided a “Case for Economic Hardship,” (Attachment B) that explains the background and reasons for the proposed project. Section 29.1110(2) further states: “To prove economic hardship, the applicant shall submit where appropriate to the applicant's proposal, the following information to be considered.” (The required information and criteria are discussed below.) The City Council is to determine if prohibiting demolition “will deprive the owner of the property of reasonable use of, or economic return on, the property. After reviewing the evidence, the Council may deny the application, may approve demolition, or may table the application for a Demolition Permit for a period of time not to exceed 30 days. The 30-day period will permit an opportunity for other alternatives to be evaluated.”

Generally, this applicant is making the case that the current building does not meet the needs of current students, that it is economically more feasible to build a new Greek house than to renovate the current house to meet these needs, and that donors will support new construction but will not adequately support renovation. (See Attachment B)

Staff presents the following information provided by Sigma Chi alumni Board and its architect to address each of the criteria for demolition.

(i) *Estimate of the cost of the proposed demolition*

- \$75,000 to \$90,000 (See Attachment C Letter from BSB Design)

(ii) *Estimate of any additional cost that would be incurred to rehabilitate the building for the intended use.*

- \$3,618,160 (See Attachment C)
- Architect Doug Sharp, of BSB Design, has identified the most serious deficiencies of the existing building, such as roof, kitchen, electrical, and plumbing, and estimated the costs to correct these. Even with the deficiencies corrected, the architect states the existing building does not meet the needs of current students. The alumni and fund raising consultant report that it also does not present an attractive prospect to new students and their parents. They further state that this is a major reason that membership has declined to 16 residents, although the house has a capacity of 60. Therefore, the architect has included in his estimate the costs of renovating the interior so that suites are provided. He also includes an addition that would be necessary so that the overall facility provides housing for 55 students.

(iii) *A report from a licensed engineer or architect with experience in rehabilitation as to the structural soundness of the structure or structures on the property and their suitability for rehabilitation. (This shall be required only when the applicant's proposal is based on an argument of structural soundness.)*

- Not applicable, as the applicant does not state that the structure is not sound.

(iv) *Estimated market value of the property in its current condition; after completion of demolition; after any changes recommended by the City Council; and after renovation of the existing property for continued use.*

- The 2010 assessed value of the property is \$893,000, with \$415,000 of that in the value of land. The market value of the completed project has not been determined.

(v) *An estimate from an architect, developer, real estate consultant, appraiser, or other real estate professional experienced in rehabilitation as to the economic feasibility of rehabilitation or reuse of the existing structure on the property.*

- In his letter of February 18, 2011 (Attachment B), Architect Doug Sharp of BSB Design states that the cost to rehabilitate and expand the existing house will be more than the cost to build a new Greek house that meets the chapter's current and future needs. He states that new construction is a more cost-effective solution and that a "remodeled building will cause a financial hardship for the fraternity in initial construction costs, as well as on-going maintenance."

To support the applicant's conclusion that renovation of this Greek house is not economically feasible, three financial analyses have been provided: the existing situation (Attachment D-1), renovation of the existing building (Attachment D-3), and new construction (Attachment D-4). These analyses include initial and operating costs. Several conclusions can be made from these analyses:

- To be sustainable, the existing situation requires 24 men paying \$6,600 each. Currently 16 men live in the building and it is getting more difficult to attract new residents due to the condition and arrangement of the building. Annual fees of \$6,600 are not competitive for what this building can offer. (For example, other chapters charging \$6,600 to \$7,000 include ten meals a week, while the Sigma Chi chapter can only provide four meals per week.)
- As stated above, renovating the facility would cost \$3,618,160, plus \$750,000 for furnishings and site work. A key factor in the analysis is that the estimated total of contributions from alumni for a renovated facility is only \$700,000, based on work guided by a professional fund-raising firm that works with Greek chapter across the country, including several here at Iowa State University. Therefore, sustaining the renovated facility would require 40 men each paying \$9,300 per year and the building would be full. Again, \$9,300 is not competitive for what a renovated building can offer.
- The proposed new facility is expected to cost \$2,800,000, plus \$750,000 for furnishings and site work. Fundraising to date indicates that \$1,750,000 can be raised for the new facility. Housing could be provided in suites for up to 55 students, which is the preferred residence type for many students, whether living in Greek houses, ISU residence halls, or off-campus. This proposal also includes the amenities needed to attract 55 men to join the chapter. The chapter members and corporate board believe this to be a key necessity for preserving and sustaining this chapter. Sustaining the proposed new facility would require 45 men each paying \$7,400 per year. The board believes the chapter could grow

to 55 men each paying \$7,600 per year, with 10 meals per week provided by a live-in chef.

- (vi) *Amount paid for the property, the date of purchase, and the party from whom purchased, including a description of the relationship, if any, between the owner of record or applicant and the person from whom the property was purchased, and any terms of financing between the seller and buyer.*
- Not applicable. This information is applicable if a Greek property is being or has been sold for a different use. The current Greek organization has owned the property since 1962.
- (vii) *If the property is income-producing, the annual gross income from the property for the previous two years; itemized operating and maintenance expenses for the previous two years; and depreciation deduction and annual cash flow before and after debt service, if any, during the same period.*
- Not applicable. Not income producing.
- (viii) *Remaining balance on any mortgage or other financing secured by the property and annual debt service, if any, for the previous two years.*
- Current mortgage balance is \$153,088 (See Attachment D-1).
- (ix) *All appraisals obtained within the previous two years by the owner or applicant in connection with the purchase, financing, or ownership of the property.*
- Not applicable. This information is applicable if a Greek property is being or has been sold for a different use. The Sigma Chi chapter has owned the property since 1962.
- (x) *Any listing of the property for sale or rent, price asked and offers received, if any, within the previous two years.*
- Has not been for sale.
- (xi) *Assessed value of the property according to the most recent assessments.*
- The 2010 assessed value of the property is \$893,000, with \$415,000 of that in the value of land.
- (xii) *Real estate taxes for the previous two years.*
- 2008 - \$12,900; 2009 - \$13,670

(xiii) *Form of ownership or operation of the property, whether sole proprietorship, for profit or not-for-profit corporation, limited partnership, joint venture, or other.*

- Not-for-profit corporation.

(xiv) *Approval of a minor site development plan and architectural drawings as meeting the requirements of subsection (3) through (6) below and all other applicable standards of the City of Ames.*

- Architectural schematic drawings for the proposed new Greek residence have been provided (See Attachment E). This design has been approved by the chapter and corporation board has been favorably received by potential donors. The design is a departure from the 1960's style of the current house and more in keeping with the historic style of the original chapter house at 124 Hyland. Most of the other Greek residences along Lincoln Way and in the East University Impacted Area are based on historic styles.

Staff has determined the building and site plans meet and exceed the design standards of the East University Impacted Overlay zoning district. For example, there is more variation in the street-facing facades and in the roof elements. Since the proposal is for totally new construction, parking must be provided based on the current zoning standards: one parking space per bed. The site plan does propose parking in the front yard along Gray Street in order to provide these 50 required parking spaces. The Zoning Board of Adjustment has approved a variance for this front yard parking.

Because of the requirement for City Council approval of demolition, a Minor Site Development Plan has not been prepared and these proposed plans have not been approved. Therefore, approval of demolition should be conditional on an approved Minor Site Development Plan and submittal of complete plans for a building permit application consistent with the building elevations reflected in Attachment E and with any applicable design standards.

Although it is unlikely that the existing Greek house would be demolished and then the chapter would find itself unable to build the new residence, the City Council may also want to consider a condition that would reduce the likelihood of this scenario. Submittal of proof of financing to staff for the new house could also be required before the demolition permit is approved.

ALTERNATIVES:

1. The City Council can approve demolition of the Greek residence at 2136 Lincoln Way provided the following conditions are met before the demolition permit is issued:

- a. A Minor Site Development Plan is approved by the Planning and Housing Department.
 - b. Submittal of complete plans for a building permit application consistent with the building elevations reflected on Attachment E and with any applicable design standards.
 - c. Proof of financing for the building as reflected on Attachment E is approved by the City Attorney.
2. The City Council can approve demolition of the Greek residence at 2136 Lincoln Way **without conditions**.
3. The City Council can **deny** demolition of the Greek residence at 2136 Lincoln Way if it finds that compliance with the criteria in Ames Municipal Code Section 29.1110(2) has not been met.
4. The City Council can **return** this request to the applicant or to staff for further information.

MANAGER'S RECOMMENDED ACTION:

The Land Use Policy Plan and the Sub-Area Plan for the University-Impacted Area state:

- The University-Impacted Area will be a distinct, unique area within the community with a great a deal of variety in activities and appearance. It will be made up of districts, each with a distinct character, well defined by building use, type, scale, setting, intended activity level, and other characteristics.
- The East RH District is distinctive, with attractive front landscapes, stylized architecture, enduring materials, variety in form, and richness of detail. A few newer buildings here and there are similar in scale and architectural quality.

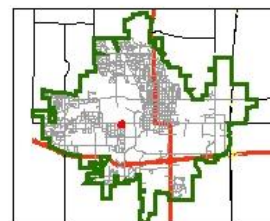
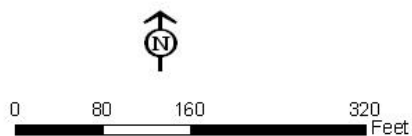
City policies recognize that the Greek organizations are a major reason why these qualities exist in this neighborhood. That is why these policies set a high standard for demolition of Greek houses and provide tax abatement for renovation of these buildings. The Sigma Chi chapter has demonstrated that its need to demolish and replace their Greek house meets these standards. The proposed new Greek house, as proposed on Attachment E, will be an attractive asset for one of the most important and attractive corridors in Ames that leads to Iowa State University. More importantly, approval of this project will allow this Greek chapter to help this neighborhood endure.

Therefore, it is the recommendation of the City Manager that the City Council adopt Alternative #1, thereby approving demolition of the Greek residence at 2136 Lincoln Way, provided that the conditions laid out above are met before a demolition permit is issued.

Attachment A

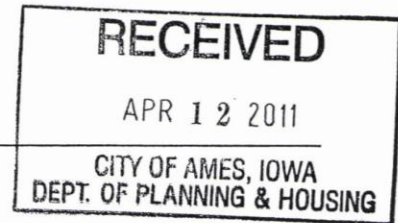


Location Map 2136 Lincoln Way



Attachment B

Sigma Chi Fraternity – Case for Economic Hardship



The structure that resides at 2136 Lincoln Way was built in the early '60s and was ready for occupancy in 1963. The house was built in a mid-century modern style and as a result does not now, and never has "fit in" with the character of other Greek Houses at Iowa State University, especially with the row of Fraternity Houses that line Lincoln Way.

Our desire is to build an entirely new Sigma Chi Fraternity Chapter House at the current location on Lincoln Way. The new house will be architecturally significant and designed to meet the needs of students in the 21st. Century. The structure will be technologically advanced and incorporate green energy solutions.

The current physical structure has become a financial burden to the Sigma Chi House Corporation Board, the active member chapter, and to the alumni who are continuously solicited for monetary support. The Sigma Chi House has ceased to be considered a competitive living arrangement for young men who attend Iowa State University. In recent years, young men have pledged Sigma Chi at ISU "in spite" of the critically deficient housing structure.

We have been asked by Planning and Zoning to present to the Ames City Council the economic basis for construction of a completely new Fraternity house as opposed to renovating the existing structure.

In an effort to describe our economic challenges we will examine our situation from three points of view. A) From the Corporation Board. B) From young men, (and their parents) attending ISU. C) From our 1,100 living alumni.

First, from the point of view of the Sigma Chi Corporation Board the poor physical condition of the house and the need for major renovation and repairs are significant and unaffordable.

- The building needs a new roof. We have been quoted a cost prohibitive price to install a new flat roof. The new roof will still leave us with a high maintenance flat roof.
- The present kitchen is inoperable because it does not meet code (cited were a lack of hood over the stove and the stove itself). A new, state – of- the-art kitchen does not fit well into the existing structure, i.e. no room for a large pantry, loading dock, chef's office and apartment, counter space and the placement of today's larger more advanced appliances.
- The foundation of the house is cracked and as a result there is significant water leakage into the basement that results in mold and mildew problems which are unhealthy for residents of the house.
- The basement has little or no ventilation, resulting in an unhealthy environment and an undesirable living space.
- Wi-Fi does not work in the basement.
- New plumbing is needed throughout the house. In particular, the bathrooms in the house need to be completely redone as sinks, urinals, toilets, and showers are all in different states of disrepair. Significant leakage throughout the house is a direct result of these problems.

- In general, much of the house is simply broken or out of date. The cost associated with solving the various infrastructure problems is very high for the needed end result.

From the point of view of members of the current active chapter, as well as prospective members and their parents.

- Today's college students are looking for "suite living". The current layout of the house includes 20 three-man study rooms with a large open air dorm on the second floor, along with a common bathroom and gang-shower. These are common characteristics of a fraternity house built in the '60s, but nothing like the living arrangements desired by today's college students.
- High-Tech capabilities need to be available throughout the house. This would include adequate electrical and Wi-Fi capacity.
- Design considerations for a house renovation within the current four walls that moves us toward suite-living arrangements reduces the capacity of the house. This will make it difficult to keep semester room and board bills competitive with other living arrangements available on and off campus. The result is a house that is not economically sustainable.
- Our architect estimates that a renovation of the existing house to include amenities desired by today's college students would be more expensive than building a new house. Additionally, costly unknowns are always possible with any renovation.
- Parents of prospective Sigma Chi's are at best skeptical, and at worse totally "put off", by the present conditions in the house. When parents see the overall living conditions and the lack of a functioning kitchen it becomes difficult, if not impossible, for them to visualize their son living and succeeding as a student and member of Sigma Chi Fraternity while attending ISU.
- Membership at Sigma Chi has continued to decline over the past decade due to our inability to attract outstanding young men to join Sigma Chi due to the physical condition of the house. The Chapter struggles to maintain membership at one half of the 60 man capacity.

Finally from the Alumni's point of view. The Alumni have hired a professional fundraiser, Pennington & Co., to help us raise the money necessary to deal with the issues surrounding our Chapter House. During the time Pennington has been under retainer one overriding fact has come to the forefront which provides us with few options for our future.

- Of the over 50 alumni interviewed to date most of who are considered to be "major donor" prospects, there is no support for a renovation of the current structure.
- There is significant support for the construction of a new Chapter House. As an example, one Alumnus stated, "I would not give you a penny if the plan is to renovate the existing structure but would give you 6 figures towards the building of a new House".
- Another Alumnus has stated, somewhat tongue in cheek with regards to the existing structure, "Estee' Lauder, herself, does not have enough lipstick to fix up this pig".

In conclusion, the Sigma Chi Fraternity at Iowa State University is at great risk regarding its' future. We have been members of the ISU Community since 1916, but our 100th anniversary is in jeopardy.

We have provided members of the Ames City Government with preliminary drawings of the new house, both exterior and interior. The cost of this project is estimated at approximately \$3.5M.

We believe that a new Sigma Chi House as envisioned will be an outstanding addition to the City of Ames, to Iowa State University, and to the Greek system. We ask the Ames City Council to seriously consider our request for economic hardship and welcome any further discussion with the City of Ames regarding these matters.

Attachment C



February 18, 2011

Mr. Jeffrey D. Benson
Planner, Department of Planning and Housing
City of Ames, Iowa
515 Clark Avenue
Ames, Iowa 50010

Dear Mr. Benson,

This letter is in reference to the Sigma Chi Fraternity and proposed update of its current facility. The goal is to layout my firm's estimate of the structural soundness of the existing building as well as the cost differential between a remodeled building versus new construction.

1. Estimated cost for demolition existing structure \$75,000 - \$90,000
The range in this number is due to the uncertainty to Asbestos mediation that may be required.
2. At a minimum, to bring the existing building up to some semblance of expected fraternity habitable space, the following items would need to be addressed:
 - a. New Roof with upgraded insulation \$45,000
 - b. New Boiler \$30,000
 - c. Plumbing / Bathroom upgrades 1000sf x \$180 \$180,000
A complete rework of all bathrooms would be required to bring them to current standards.
 - d. Electrical \$120,000
The existing service is undersized for today's electrical and technology needs. Also, once remodeling has begun, we expect that the building would require a total rewire.
 - e. Kitchen \$260,000
The kitchen is substandard in size and equipment. To service a larger population would require a total remodel. To meet these needs, stripping down to the frame with a complete rewire, new plumbing and new equipment would be necessary.
 - f. Fire suppression revisions \$32,000
There is existing fire suppression, but we believe there will be significant work required with the remodel of existing spaces.
 - g. Accessible Building
It is the chapter's goal to service the handicapped student. In doing so, this would require the addition of an elevator as well as rework of all entrances.

Elevator	\$58,000
Building configuration change for elevator	\$50,000
Handicapped entrances	\$25,000
h. Windows	\$70,000
The existing windows are over 50 years old requiring replacement.	
i. Reconfigure Cold Air Dorm	\$192,000
A cold air dorm is no longer marketable to today's student.	
j. Consultant fees	\$80,000
k. Contractor o'head + profit	\$130,000

In all of this, it is difficult to estimate the cost of the amount of work required to repair, replace drywall, trim carpentry and finishes to complete this work. Needless to say it would be significant.

On surface review on a walkthrough of the building, it appears that about the only thing that would not require significant change is the structure. However, I am not confident in this statement without observing what is behind the wall finish. With a building of this age, it would be expected that there has been water penetration at some point. A visual observation makes it difficult to know how much damage may have occurred. One would then be concerned as to the existence of mold.

3. I believe the cost to rehabilitate the existing structure could be more than the cost of new construction due to the difficulty of working with the unforeseen surprises in an existing building. In addition, remodeling trades cost basis is generally higher than new construction.

A design has been completed which meets the program goals of the Sigma Chi. The design utilized the existing building as well as incorporated a 9200sf addition. Our estimate to complete that design include the following:

Existing building remodel	
16,644 sf on 3 floors at \$140/sf =	\$2,330,160

I do not believe that any cost savings will be incurred in remodeling the existing structure and could in fact cost more than new construction. Having said that, I have applied the new construction number to the remodel. It should also be noted that in this design, significant work will need to be done on the lower level to meet light/egress requirements to make the space livable.

Additional new construction required to meet the design program	
9200 sf @ \$140/ sf	<u>\$1,288,000</u>

Total construction cost (remodel plus addition)	<u>\$3,618,160</u>
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It should be noted that this scenario results in building 25844 sf which is 5944sf larger than the desired new construction size of 19,900.

4. The design solution submitted is new construction that also meets Sigma Chi's desired program. It includes demolition, new construction and consultant fees.

19,900 sf @\$140/sf	<u>\$2,786,000</u>
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5. In our estimation, new construction is the best way to proceed and has the following advantages:

- More cost effective solution
- A better design solution that meets the desired design program much better than a remodel.
- A more marketable product to the end user / the student.
- A building for the neighborhood and the community that is much more in keeping with the desired "Greek neighborhood style"

In conclusion, I believe that a remodeled building will cause financial hardship for the fraternity in initial construction costs as well as on-going maintenance. Most importantly, it will produce a less than desirable design solution and end product for the Sigma Chi student as well as the neighborhood and the Greek Community.

If you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Doug Sharp', with a long horizontal flourish extending to the right.

Doug Sharp, AIA
Managing Partner
BSB Design

Assumptions/Facts:

- 1.0 Greek Affairs portion of the ISU website indicates that Fraternity room and board is between \$3000-\$3500 with SAE being highest at \$3800
- 2.0 Houses on the high end of room and board offer 10 or greater meals, we currently offer 4.
- 3.0 Our food budget is based on being able to afford \$1100/member per year which currently equates to 4 catered meals/week
- 4.0 Over the past 3 school years average membership (fall + spring semester average) has declined from 28 (2008-2009) to 24 (2009-2010) to 16 (2010-2011)
- 5.0 For what we offer, a \$6600 annual room & board charge is pushing the limit of being competitive
- 6.0 Remaining balance on our mortgage is \$153,088
- 7.0 With these assumptions/facts, an average of 24 men living in the house over the course of a school year is break even (See below)

House Bill	\$	6,600	# living in the house	24
Collections to offset payments to Sigma Chi National				\$ 158,400
Offset of President & treasurers Scholarship				\$ 8,500
Additional collections to offset Social				\$ (9,900)
				\$ 2,000

Total Income \$ 159,000

Corporation Board	\$	60,000
Utilities - Gas	\$	9,500
Utilities - Electricity & Water	\$	12,000
Waste Management	\$	2,500
Salaries	\$	12,500
Tax Payments	\$	5,500
Network/WiFi	\$	2,500
Payments to Sigma Chi National	\$	10,500
Payments to ISU - Greek Affairs	\$	2,000
Chapter Accounting expenses	\$	5,500
Food (4 meals/week)	\$	26,400
Rush/Recruiting expenses	\$	2,000
Social	\$	2,000
Budgeted Maintenance	\$	6,000
	\$	158,900

Attachment D-2. Existing Maintenance Needs

	Estimated Cost
New Roof	\$ 45,000
New Boiler	\$ 30,000
New Bathrooms/New Plumbing	\$ 180,000
New Electrical	\$ 120,000
New Kitchen	\$ 260,000
Upgraded Fire Supression	\$ 32,000
Building Accessibility	\$ 133,000
New Windows	\$ 70,000
Reconfigured Cold Air Dorm	\$ 192,000
Consultant Fees	\$ 80,000
Contractor Overhead/Profit	\$ 130,000
Total	\$ 1,272,000

Attachment D-3. Renovation Case

Assumptions/Facts:

- 1.0 70% of the exterior walls will remain in order to qualify as a renovation
- 2.0 Square footage of existing House (3 symmetrical floors) would involve 16644 sq.ft. of renovation
- 3.0 Square footage of new addition to existing structure represents 9200 sq. ft.
- 4.0 To renovate and move to mostly "suite living" configuration of the rooms reduces house capacity to 40.
- 5.0 To accommodate even 40 requires that some non-suite living environment still exists, i.e. sleep/study rooms only (no bathroom) and a small open-air dorm
- 6.0 Due to poor living conditions (light and ventilation issues), no suites can be put in the basement
- 7.0 Drawings for a renovation as described in the points above have been created and socialized
- 8.0 Based on Pennington Feasibility Study and continually confirmed during on-going discussions w/alumni, alumni will not fully support a renovation
- 9.0 Based on what we believe alumni will contribute to a renovation we believe it will be very difficult to obtain the necessary financing from a financial institution.
- 10.0 House Bill for a semester would need to be \$4650 in order to meet financial obligations. The amount is non competitive (see figures below)
- 11.0 Questions remain as to whether a renovated house would provide us with competitive advantage over other living arrangements at ISU

Cost to renovate as provided by BSB Design (Professional Architect)			
	Sq.Ft.	\$/sq.ft.	
	16644	140	\$ 2,330,160
	9200	140	\$ 1,288,000
New furnishing			\$ 500,000
Exterior improvements			\$ 250,000
			\$ 4,368,160
Optimistic alumni support for a renovation \$ 700,000			
Debt to be incurred \$ 3,668,160			
Anticipated monthly payment to Corp Board to cover mortgage, taxes, insurance, etc \$ 20,000			

Annual Income

House Bill	\$ 9,300	# living in the house	40 (full capacity)
Offset of President & treasurers Scholarship	\$ 372,000		
	\$ (13,950)		
Total Income	\$ 358,050		

Annual Expenses

Corporation Board	\$ 240,000
Utilities - Gas	\$ 9,500
Utilities - Electricity & Water	\$ 12,000
Waste Management	\$ 2,500
Salaries	\$ 12,500
Tax Payments	\$ 5,500
Network/WIFI	\$ 2,500
Payments to Sigma Chi National	\$ 12,000
Payments to ISU - Greek Affairs	\$ 2,500
Chapter Accounting expenses	\$ 5,500
Food (4 meals/week)	\$ 44,000
Rush/Recruiting expenses	\$ 3,000
Budgeted Maintenance	\$ 6,000
	\$ 357,500

Attachment D-4. Rebuild Case

	School Year 2011-2012	School Year 2012-2013	School Year 2013-2014	School Year 2014-2015	School Year 2015-2016
5 year pledge program	20-25% Pledges Current House 5 meals (5D)	20-25% Pledges Temporary Living 8 meals (5D, 3L)	30-35% Pledges New House 10 meals (6D, 5L)	40-45% Pledges Fire/Cook 10 meals (5D, 5L)	5th yr Pledges 10 meals (5D, 5L)
Number Living In the House	32	38	45	50	55
Annual House Bill	\$ 6,600	\$ 6,600	\$ 7,400	\$ 7,600	\$ 7,600
Income Adj (i.e. savings)	\$ 10,000	\$ -	\$ -	\$ -	\$ -
Income	\$ 201,200	\$ 250,800	\$ 333,000	\$ 380,000	\$ 418,000
Roll forward from previous year	\$ -	\$ 25,400	\$ 81,200	\$ 83,700	\$ 85,450
Cash for the school year	\$ 201,200	\$ 276,200	\$ 414,200	\$ 463,700	\$ 503,450
Expenses					
Corp Board/mo	\$ 5,000	\$ 5,000	\$ 13,000	\$ 13,000	\$ 13,000
Corp Board Total	\$ 60,000	\$ 60,000	\$ 156,000	\$ 156,000	\$ 156,000
Utilities	\$ 22,000	\$ 22,000	\$ 16,000	\$ 17,000	\$ 18,000
Salary - House Mother	\$ 12,500	\$ 13,000	\$ 15,000	\$ 15,000	\$ 15,000
Salary - Cook	\$ 5,800	\$ 6,000	\$ 6,500	\$ 20,000	\$ 45,000
Taxes	\$ 33,000	\$ 52,000	\$ 75,000	\$ 64,000	\$ 22,000
Food(Cater Cost + Other)	\$ 2,500	\$ 2,750	\$ 3,000	\$ 3,250	\$ 3,500
Trash	\$ 2,500	\$ 2,750	\$ 3,000	\$ 3,000	\$ 3,000
Phone/Network	\$ 13,000	\$ 13,500	\$ 15,000	\$ 16,000	\$ 17,000
ISU/National Fraternity	\$ 6,000	\$ 6,000	\$ 20,000	\$ 21,000	\$ 25,000
Maintenance/Cleaning/Business	\$ 5,500	\$ 6,000	\$ 7,000	\$ 8,000	\$ 9,000
Social	\$ 2,000	\$ 3,000	\$ 4,000	\$ 5,000	\$ 5,000
Rush	\$ 11,000	\$ 8,000	\$ 10,000	\$ 10,000	\$ 10,000
Accounting & Other Misc	\$ 175,800	\$ 195,000	\$ 330,500	\$ 378,250	\$ 406,700
Total	\$ 25,400	\$ 81,200	\$ 83,700	\$ 85,450	\$ 96,750
Roll Forward to next year					

If house costs	\$ 2,520,000	Cost/sq ft	\$ 140	Sq.ft.	18000
	\$ 2,800,000				20000
	\$ 3,220,000				23000
	\$ 3,780,000				27000
Landscaping	\$ 250,000				
Furniture	\$ 500,000				
If we raise	\$ 1,000,000				
	\$ 1,500,000				
	\$ 1,750,000				

Loan Cost	Loan Amount	Terms	Cost/mo	Cost/yr
	\$ 500,000	30 yr 5%	\$ 4,800	\$ 57,600
	\$ 750,000		\$ 5,600	\$ 67,200
	\$ 1,000,000		\$ 5,400	\$ 64,800
	\$ 1,250,000		\$ 6,700	\$ 80,400
	\$ 1,500,000		\$ 8,100	\$ 97,200
	\$ 1,800,000		\$ 9,700	\$ 116,400
	\$ 2,000,000		\$ 10,800	\$ 129,600
	\$ 2,250,000		\$ 12,100	\$ 145,200

	Weeks/yr	Cost/ guy	Guys	
5 Meals catered	32	\$ 27.50	32	\$ 28,160
8 Meals catered	32	\$ 38.50	38	\$ 46,816
10 Meals catered	32	\$ 46.75	45	\$ 67,320
Salary plus food	32	\$ 65.00	50	\$ 104,000
Salary plus food	32	\$ 70.00	55	\$ 123,200

Attachment E

Lincoln Way



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CITY OF AMES, IOWA
DEPT. OF PLANNING & HOUSING

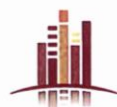
Main Floor / Site Plan

Parking Lot
50 stalls

123 Ft.

Schematic Design
Sigma Chi Fraternity

Beta Omicron Chapter - Iowa State University - Ames, Iowa



BSB
DESIGN

April 11, 2011
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Attachment E



Front Elevation

scale: 3/16" = 1'-0"

