

Concept Screening Summary

> -- Strategy passes the screen for further evaluation
 X -- Strategy does not pass the screen

	Fall 2010 Model Results	Interviews & Survey (Jan. 2011)	Sept. 2011 Model Results	FTAC and Commission Review
Initial Net Shed Analysis				
Replace all net sheds as new single-use bldgs	X	No cost recovery		
Replace net sheds with high-revenue use above	X	No cost recovery		
Replace all net sheds into single-use two-floor bldgs	>	>	X	Intended to create real estate for new high-return uses.
Suggested New Uses				
Covered work areas	>	>	>	? utilization in question, survey @ 10% of respondents willing to pay to use > 3X per year
Covered net repair	>	>	>	? utilization in question, survey @ 6% of respondents willing to pay to use > 3X per year
Farmer's Market Stalls	>	X	>	? utilization in question, survey @ 8% of respondents willing to pay to use > 3X per year
Wash down facilities	>	X		finding of low utilization including survey @ 8% of respondents willing to pay to use > 3X per year
Smokehouse	>	X		finding of low utilization including survey @ 6% of respondents willing to pay to use > 3X per year
Cold storage	>	X		finding of low utilization including survey @ 12% of respondents willing to pay to use > 3X per year
Large scale ice machine	>	X		finding of low utilization including survey @ 12% of respondents willing to pay to use > 3X per year
Conference center	>	>	>	? most viable in conjunction with new office development
Potential Development Strategies				
Status quo treatment of all upland buildings	>	>	X	Unable to find reasonable use of C9; similar situation for C12
Maintain all buildings for tenant retention / replace C9 with yard lease	>	>	>	> positive net present value on 20-year projection
Current code / major investment	>	>	>	? slightly lower NPV than "Maintain" strategy
Current code / ground lease	>	>	>	> slightly higher NPV than "Maintain" strategy
Rezone / major investment	>	>	X	high risk, no return