

Bellows Falls, VT Spot Tests

Incremental Development Alliance

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Let's get started.



STEP Buildings

Increments of the Neighborhood

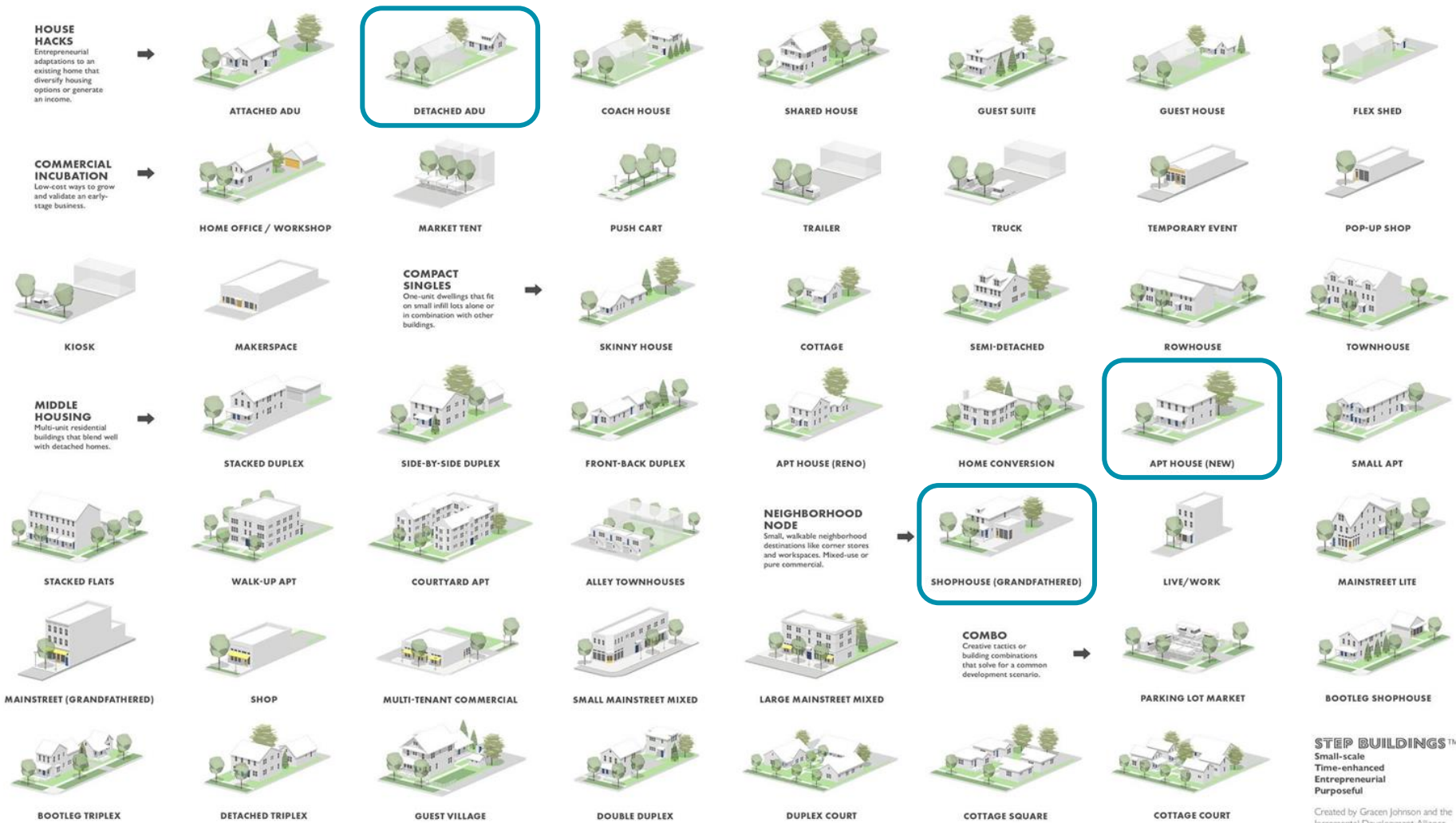


STEP BUILDINGS™
Small-scale
Time-enhanced
Entrepreneurial
Purposeful

Created by Gracen Johnson and the
Incremental Development Alliance

STEP Buildings

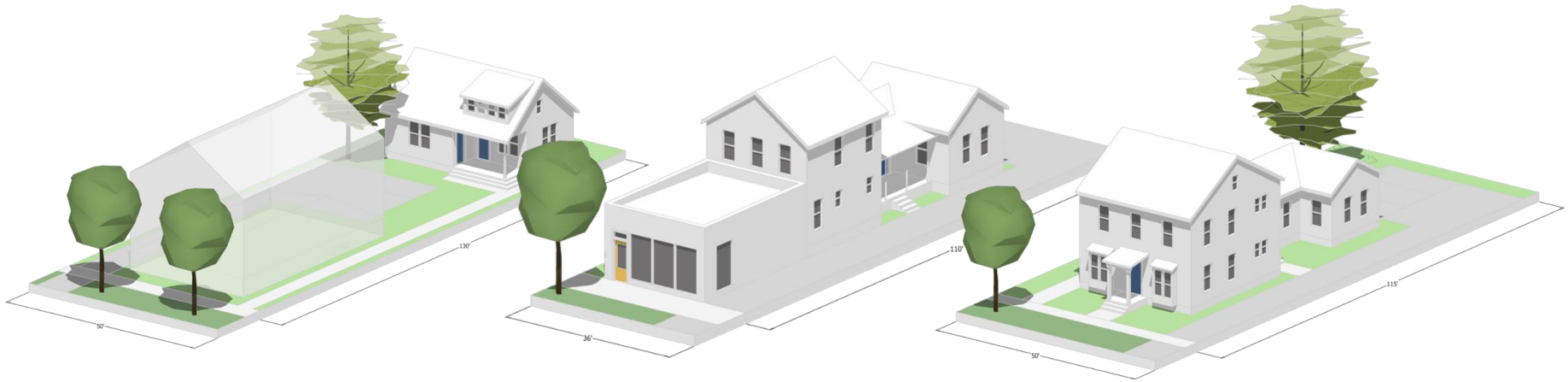
Increments of the Neighborhood



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Spot Test - 3 Types



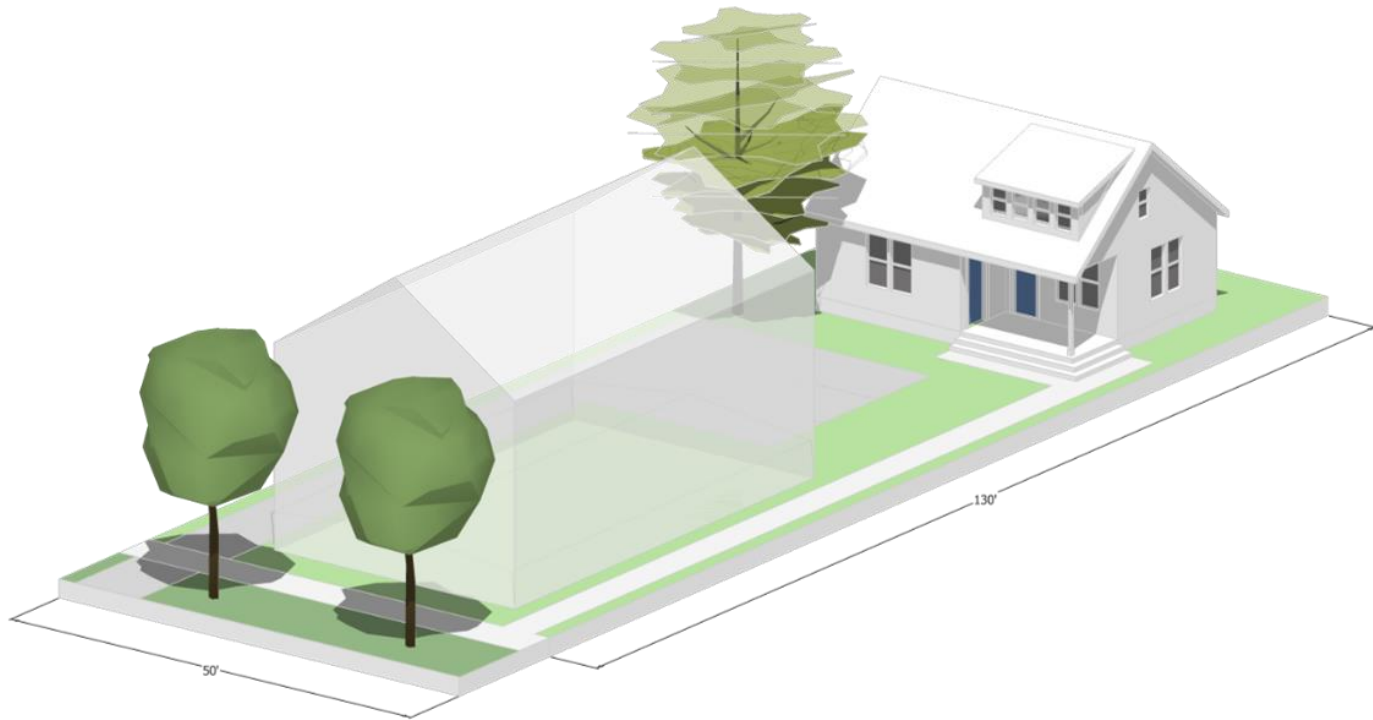
Detached ADU
(Carriage Barn)

Live-Work ACU
(Accessory Commercial Unit)

Mansion Flats
(3 units)



Detached ADU (Carriage Barn)



ADU Inputs/Outputs

Physical:

800 sf

2 stories

House already existing

5,500 sf Lot

No parking required

Financial:

Financed w/ HELOC
(6% over 25 years)

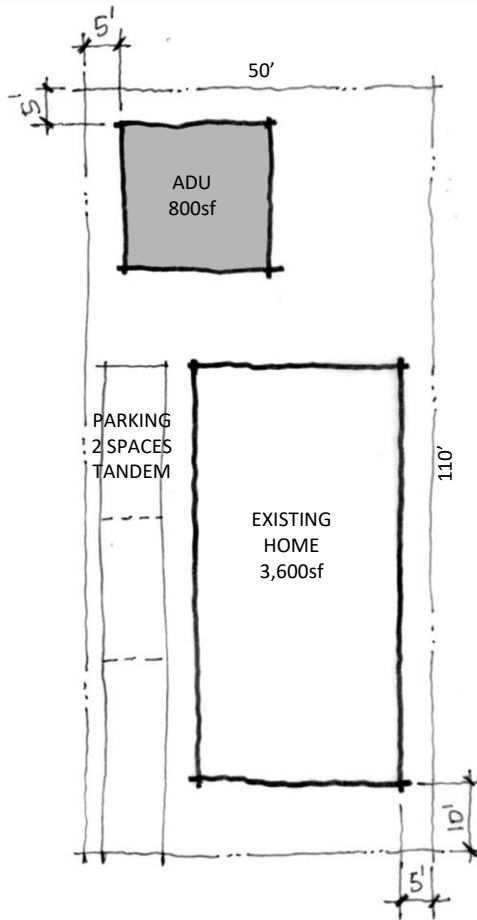
Total Cost: \$180k (\$190psf)

Mo. Rent: \$1,679 (\$2.10psf)

Cash-on-Cash Return: 10%



ADU Image & Site Plan



ADU Zoning Considerations

Accessory Dwelling Units (ADUs) are allowed.

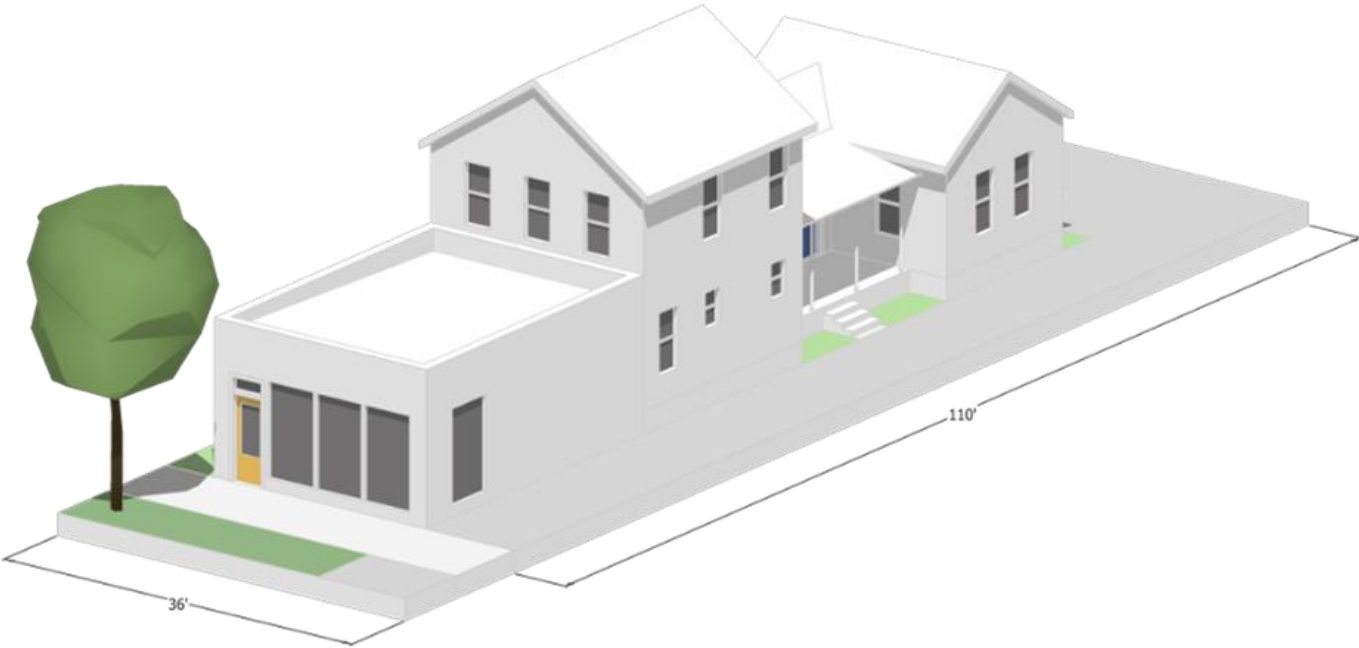
Lot does not meet minimum Lot Area or Lot Frontage.

Lot does not meet minimum Front, Rear or Side Yard, and Maximum Coverage requirements.

Parking is provided for the primary residence but not for the ADU.



Live-Work ACU (Accessory Commercial Unit)



ACU Live-Work Input/Outputs

Physical:

2,400 sf

(1,200 sf residential)

(600 sf workspace)

2 stories

7,616 sf lot

Parking: 1 per Unit

(none for workspace)

Financial:

Financed owner-occupied

Total Cost: \$711,843k (*\$180psf*)

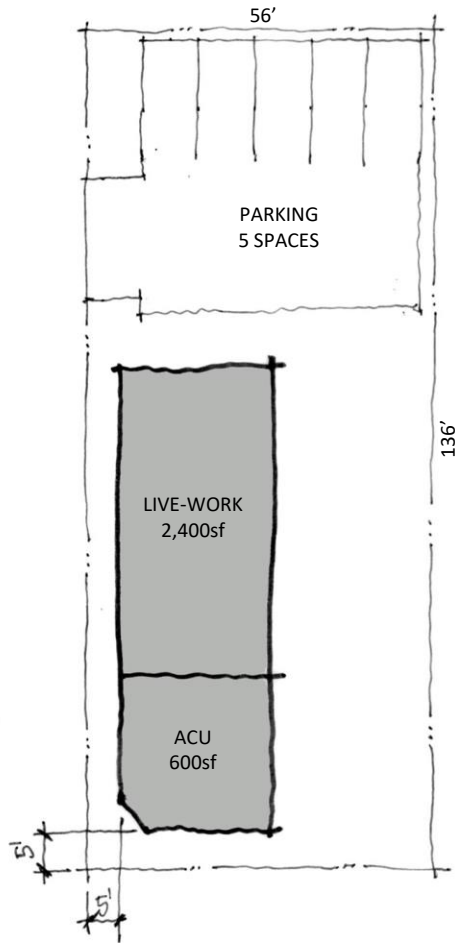
Residential Mo. Rent: \$2,400

Commercial Mo. Rent: \$700

Cash-on-Cash Return: 10%



ACU Live-Work Image & Site Plan



ACU Addition Input/Outputs

Physical:

600 sf

1 story

6,600 sf lot

Parking required: none

Financial:

Financed owner-occupied

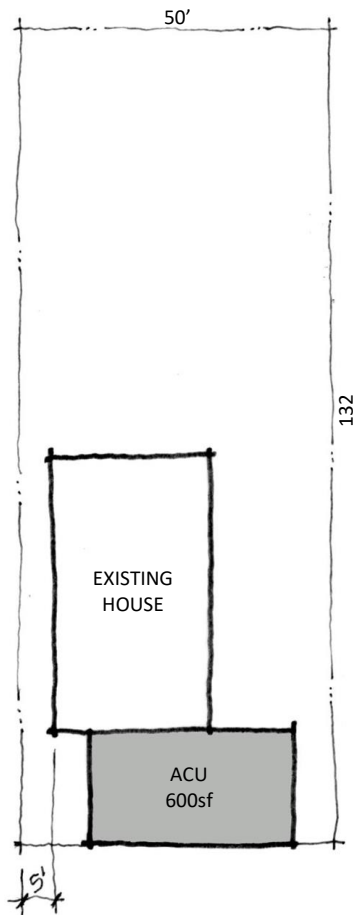
Total Cost: \$108,257 (\$125 psf)

Commercial Mo. Rent: \$700

Cash-on-Cash Return: 10%



ACU Addition



ACU Live-Work Zoning Considerations

Accessory Commercial Unit (ACU) - Office type uses may be allowed by Conditional Use but no neighborhood service type uses.

Lot does not meet minimum Lot Area or Lot Frontage.

Lot does not meet minimum Front, Rear or Side Yard requirements.

Parking is provided one per unit. Any commercial use (if allowed) will required a “licensed traffic engineer”..



Mansion Flats (3 units)



Mansion Flats (new construction)

Input/Outputs

Physical:

5,640 sf

2.5 stories

3 Units

(1 at 2,400; 2 at 1,200sf)

8,800 sf Lot

Parking: 1 per Unit

Financial:

Commercial construction
(70% LTV; 5% over 25 years)

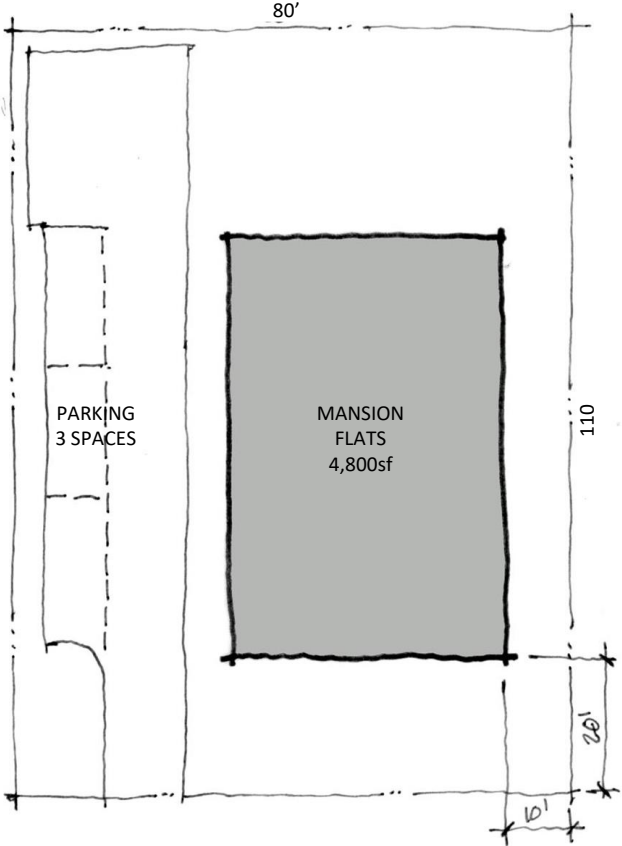
Total Cost: \$1.2M (*\$180psf*)

Avg Mo. Rent: \$3,795 (*\$2.37psf*)

Cash-on-Cash Return: 10%



Mansion Flats Image & Site Plan



Mansion Flats (rehab) Input/Outputs

Physical:

5,124sf

2.5 stories

7 Units

(1 at 950; 6 at 700sf)

8,800 sf Lot

Parking: 0.5 per Unit

Financial:

Commercial construction
(70% LTV; 5% over 25 years)

Total Cost: \$1.26M (*\$165psf*)

Avg Mo. Rent: \$1,543 (*\$2.11psf*)

Cash-on-Cash Return: 7%



Mansion Flats Image & Site Plan



Mansion Flats Zoning Considerations

Multiple Family Dwelling is allowed by Conditional Use.

Lot does not meet minimum Side Yard requirement.

Parking is provided one per unit.



**Let's hear your
thoughts now.**

