

# In Search of Equity: Historical Cost Comparisons of Dreams Landing Marina

May 27, 2008

## 1978 Marina Assessment (per slip)\*

<u>1978 \$</u>	<u>Conversion Method</u>	<u>Equivalent 2008 \$</u>
\$7,175	Consumer Price Index (CPI)	\$24,649
\$7,175	GDP Implicit Price Deflator	\$18,134
\$7,175	GDP Chain Price Index	\$19,567
\$7,175	Construction Cost Index (Rec. Facilities)	\$19,088 (est.)

\*Includes dredging cost of \$2,581/slip in 1978 or \$6,523/slip in 2008\$ (GDP deflator)

## 1990 Wave Screen Assessment (per slip)\*\*

<u>1990 \$</u>	<u>Conversion Method</u>	<u>Equivalent 2008 \$</u>
\$1,700	GDP Deflator	\$2,389

\*\*Excludes subsequent enhancements: Opening Protector and Bulkhead Protrusion

## Current Project (2008):

Estimated Cost to Build 8 Slips in 2008 (per slip): \$15,500. (\$16,000 has been collected from each participant.) This \$15,500 includes only the incremental cost of building 8 slips. It does NOT include any charge for equity in the dredged bottom or the wave screen infrastructure.

## Note:

In 1978, \$222,425 was collected from participants. Interest rates were comparatively high at this time and we were able to earn \$15,000 to \$20,000 interest on U.S. Treasury Bills with collected funds in the time before disbursement. This interest earned made it possible for the original subscribers to fund the cost of the bulkhead walkway and the stairs down the hill to the water. Both subsequently were donated to DL Condominium by the marina.

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