

MOUNTAIN IRON HOUSING AND REDEVELOPMENT AUTHORITY

LAND COST SCHEDULE

OCTOBER 2002

<u>Value of Building(s) to be Built</u>	<u>Sale Price of Land</u>
0 - \$100,000	12% of value (minimum of \$10,000)
\$101,000 - \$200,000	11% of value
\$201,000 - \$400,000	10% of value
\$401,000 - \$600,000	9% of value
\$601,000 - \$900,000	8% of value
\$901,000 - \$1,200,000	7% of value
\$1,201,000 - \$1,500,000	6% of value
\$1,501,000 and up	5% of value

HRA legal and engineering expenses may also be added to the final price of the land purchase.