

Restoration Costs (Details in 2018 RCP Report)

Markup / Inflation factor **20%**

**PHASE 1 Climatation**

	<b>2018 Cost</b>	<b>2021 Cost</b>	<b>Low Quote</b>
Seal Envelope	\$ 600	\$ 720	
Replace Roof & Repair Eaves (Original)	\$ 20,000	\$ -	Work done in 2018
Repair Eaves / Soffits	\$ -	\$ 1,000	
Replace Entry Door and Stairs	\$ 6,100	\$ 7,320	
<b>Total Phase 1</b>	<b>\$ 26,700</b>	<b>\$ 9,040</b>	

**Phase 2 Pre-Occupancy Upgrade**

	<b>Cost</b>	<b>Cost</b>	
Repair and Restore Windows	\$ 1,350	\$ 1,620	
Repoint Chimney	\$ 1,000	\$ 1,200	
Install ADA Ramp, Sidewalk	\$ 4,850	\$ 5,820	
Install Doors, Plumbing, Hvac	\$ 2,600	\$ 3,120	
Restore Wood Floor, Install Tile	\$ 4,500	\$ 5,400	
Finish Interior	\$ 3,940	\$ 4,728	
<b>Total Phase 2</b>	<b>\$ 18,240</b>	<b>\$ 21,888</b>	
<b>Total Phase 1 and Phase 2</b>	<b>\$ 44,940</b>	<b>\$ 30,928</b>	<b>\$ 111,900</b>

Miscellaneous Costs		\$ 15,000		
<b>Total Project Cost Estimate</b>		<b>\$ 45,928</b>	<b>\$ 111,900</b>	\$ 65,972 <b>Delta</b>

**Lease Revenue (Proposal)**

	<b>Month</b>	<b>Annual</b>	<b>Less Taxes</b>	<b>Maintenance</b>	<b>Net</b>
Year 1	\$ 850	\$ 10,200	\$ -	\$ 1,020	\$ 9,180
Year 2	\$ 1,250	\$ 15,000	\$ 3,200	\$ 1,500	\$ 10,300
Year 3	\$ 1,250	\$ 15,000	\$ 3,296	\$ 1,500	\$ 10,204
Year 4 (hypothetical)	\$ 1,288	\$ 15,450	\$ 3,395	\$ 1,545	\$ 10,510
Year 5 (hypothetical)	\$ 1,326	\$ 15,914	\$ 3,497	\$ 1,591	\$ 10,825
		<b>\$ 71,564</b>	<b>\$ 13,388</b>	<b>\$ 7,156</b>	<b>\$ 51,020</b>

\*Breakeven point sometime in Year 5 (RCP Estimate)

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Year 6	\$ 1,366	\$ 16,391	\$ 3,602	\$ 1,639	\$ 11,150
Year 7	\$ 1,407	\$ 16,883	\$ 3,710	\$ 1,688	\$ 11,485
Year 8	\$ 1,449	\$ 17,389	\$ 3,821	\$ 1,739	\$ 11,829
Year 9	\$ 1,493	\$ 17,911	\$ 3,936	\$ 1,791	\$ 12,184
Year 10	\$ 1,537	\$ 18,448	\$ 4,054	\$ 1,845	\$ 12,550
		<b>\$ 158,585</b>	<b>\$ 32,509</b>	<b>\$ 15,859</b>	<b>\$ 110,217</b>

\*Breakeven point sometime in Year 10 (Low Quote)

**Property Taxes (Commercial / 3A)**

Land Value	95,400
Building Value (778 SF * \$70/sf)	54,460
<b>Taxable Market Value</b>	<b>149,860</b>
Estimated Taxes / Annual	\$ 3,200
*City Portion	\$ 1,120