

Old Town Hall Renovation 3.17.25 (No Grants)

Restoration Costs (Details in 2018 RCP Report)  
 Markup / Inflation factor (2021) **20%**

<b>PHASE 1 Climatisation</b>	<b>2018 Cost</b>	<b>2024 Cost</b>	<b>Low Quote</b>
Seal Envelope	\$ 600	\$ 720	Sealed but more Work need
Replace Roof & Repair Eaves (Original)	\$ 20,000	\$ -	Work done in 2018
Repair Eaves / Soffits, Replace Door	\$ -	\$ 8,062	Work Done DKN 2024
Replace Stairs	\$ 2,400	\$ 4,800	Not Done (included in future quote)
Window Repair and Paint		\$ 3,256	Work Done DKN 2024
Pest Removal		\$ 2,179	(includes 2021 Pest Removal)
<b>Total Phase 1 (est.)</b>	<b>\$ 23,000</b>	<b>\$ 19,017</b>	
<i>Work Completed to date</i>	<i>\$ 20,000</i>	<i>\$ 13,497</i>	<b>\$ 33,497 (Total spent since 2018)</b>

<b>Phase 2 Pre-Occupancy Upgrade</b>	<b>2018 Cost</b>	<b>2021 Cost</b>	<b>2024 Cost Estimate (remaining repairs)</b>	
Repair and Restore Windows	\$ 1,350	\$ 1,620	\$ -	(Work Completed in 2024)
Repoint Chimney	\$ 1,000	\$ 1,200	\$ 1,500	(TBD)
Install ADA Ramp, Sidewalk, Stairs	\$ 4,850	\$ 5,820	\$ 34,000	
Install Doors, Plumbing, Hvac	\$ 2,600	\$ 3,120	\$ 28,270	(Duct Work, Doors Exc.)
Air Conditioning (not previous included)			\$ 5,500	(estimate)
Restore Wood Floor, Install Tile	\$ 4,500	\$ 5,400	\$ 10,076	
Finish Interior / Misc. Labor / Doors	\$ 3,940	\$ 4,728	\$ 29,500	(Door and Soffits Done)
Overhead / Profit / Management / Permit			\$ 14,786	
<b>Total Phase 2 (estimated)</b>	<b>\$ 18,240</b>	<b>\$ 21,888</b>	<b>\$ 123,632</b>	<b>\$ 129,814 5% Inflation</b>

**Work Already Completed (2018-2024)** **\$ 33,497**  
**Total Project Cost Estimate** **\$ 157,129** **\$ 163,311 5% inflation**

<b>Lease Revenue (Proposal)</b>	<b>Month</b>	<b>Annual</b>	<b>Less Taxes</b>	<b>Maintenance</b>	<b>Net</b>
Year 1	\$ 1,100	\$ 13,200	\$ -	\$ 1,000	\$ 12,200
Year 2	\$ 1,133	\$ 13,596	\$ 3,027	\$ 1,010	\$ 9,559
Year 3	\$ 1,167	\$ 14,004	\$ 3,118	\$ 1,020	\$ 9,866
Year 4	\$ 1,202	\$ 14,424	\$ 3,211	\$ 1,030	\$ 10,182
Year 5	\$ 1,238	\$ 14,857	\$ 3,308	\$ 1,041	\$ 10,508
Year 6	\$ 1,275	\$ 15,302	\$ 3,407	\$ 1,051	\$ 10,844
Year 7	\$ 1,313	\$ 15,761	\$ 3,509	\$ 1,062	\$ 11,191
Year 8	\$ 1,353	\$ 16,234	\$ 3,614	\$ 1,072	\$ 11,548
Year 9	\$ 1,393	\$ 16,721	\$ 3,723	\$ 1,083	\$ 11,916
Year 10	\$ 1,435	\$ 17,223	\$ 3,835	\$ 1,094	\$ 12,295
Year 11	\$ 1,478	\$ 17,740	\$ 3,950	\$ 1,105	\$ 12,686
Year 12	\$ 1,523	\$ 18,272	\$ 4,068	\$ 1,116	\$ 13,088
Year 13	\$ 1,568	\$ 18,820	\$ 4,190	\$ 1,127	\$ 13,503
Year 14	\$ 1,615	\$ 19,385	\$ 4,316	\$ 1,138	\$ 13,931
		<b>\$ 225,539</b>	<b>\$ 47,275</b>	<b>\$ 14,947</b>	<b>\$ 163,317</b>
					<b>Break Even \$ 6</b>

\*Breakeven point sometime in Year 14

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

Land Value (*County Assessed Value)	117,400
Building Value (778 SF * \$70/sf)	54,460
<b>Taxable Market Value</b>	<b>171,860</b>
Estimated Taxes / Annual	\$ 3,027
*City Portion	\$ 1,059

Restoration Costs (Details in 2018 RCP Report)  
 Markup / Inflation factor (2021)

20%

**PHASE 1 Climatisation**

	2018 Cost	2024 Cost	Low Quote
Seal Envelope	\$ 600	\$ 720	Sealed but more Work need
Replace Roof & Repair Eaves (Original)	\$ 20,000	\$ -	Work done in 2018
Repair Eaves / Soffits, Replace Door	\$ -	\$ 8,062	Work Done DKN 2024
Replace Stairs	\$ 2,400	\$ 4,800	Not Done (included in future quote)
Window Repair and Paint		\$ 3,256	Work Done DKN 2024
Pest Removal		\$ 2,179	(includes 2021 Pest Removal)
<b>Total Phase 1 (est.)</b>	<b>\$ 23,000</b>	<b>\$ 19,017</b>	
<i>Work Completed to date</i>	<i>\$ 20,000</i>	<i>\$ 13,497</i>	<b>\$ 33,497 (Total spent since 2018)</b>

**Phase 2 Pre-Occupancy Upgrade**

	2018 Cost	2021 Cost	2024 Cost Estimate (remaining repairs)	
Repair and Restore Windows	\$ 1,350	\$ 1,620	\$ -	(Work Completed in 2024)
Repoint Chimney	\$ 1,000	\$ 1,200	\$ 1,500	(TBD)
Install ADA Ramp, Sidewalk, Stairs	\$ 4,850	\$ 5,820	\$ 34,000	
Install Doors, Plumbing, Hvac	\$ 2,600	\$ 3,120	\$ 28,270	(Duct Work, Doors Exc.)
Air Conditioning (not previous included)			\$ 5,500	(estimate)
Restore Wood Floor, Install Tile	\$ 4,500	\$ 5,400	\$ 10,076	
Finish Interior / Misc. Labor / Doors	\$ 3,940	\$ 4,728	\$ 29,500	(Door and Soffits Done)
Overhead / Profit / Management / Permit			\$ 14,786	
<b>Total Phase 2 (estimated)</b>	<b>\$ 18,240</b>	<b>\$ 21,888</b>	<b>\$ 123,632</b>	<b>\$ 129,814 5% Inflation</b>

**Work Already Completed (2018-2024)**

			<b>\$ 33,497</b>	
<b>Total Project Cost Estimate</b>			<b>\$ 157,129</b>	<b>\$ 163,311 5% inflation</b>
<b>Grants (NHS, etc...)</b>				<b>\$ 30,000</b>
				<b>\$ 133,311</b>

**Lease Revenue (Proposal)**

	Month	Annual	Less Taxes	Maintenance	Net
Year 1	\$ 1,100	\$ 13,200	\$ -	\$ 1,000	\$ 12,200
Year 2	\$ 1,133	\$ 13,596	\$ 3,027	\$ 1,010	\$ 9,559
Year 3	\$ 1,167	\$ 14,004	\$ 3,118	\$ 1,020	\$ 9,866
Year 4	\$ 1,202	\$ 14,424	\$ 3,211	\$ 1,030	\$ 10,182
Year 5	\$ 1,238	\$ 14,857	\$ 3,308	\$ 1,041	\$ 10,508
Year 6	\$ 1,275	\$ 15,302	\$ 3,407	\$ 1,051	\$ 10,844
Year 7	\$ 1,313	\$ 15,761	\$ 3,509	\$ 1,062	\$ 11,191
Year 8	\$ 1,353	\$ 16,234	\$ 3,614	\$ 1,072	\$ 11,548
Year 9	\$ 1,393	\$ 16,721	\$ 3,723	\$ 1,083	\$ 11,916
Year 10	\$ 1,435	\$ 17,223	\$ 3,835	\$ 1,094	\$ 12,295
Year 11	\$ 1,478	\$ 17,740	\$ 3,950	\$ 1,105	\$ 12,686
Year 12	\$ 1,523	\$ 18,272	\$ 4,068	\$ 1,116	\$ 13,088
		<b>\$ 187,335</b>	<b>\$ 38,769</b>	<b>\$ 12,683</b>	<b>\$ 135,883</b>
					<b>\$ 2,572</b>

\*Breakeven point sometime in Year 12

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

Land Value (*County Assessed Value)	117,400
Building Value (778 SF * \$70/sf)	54,460
<b>Taxable Market Value</b>	<b>171,860</b>
Estimated Taxes / Annual	\$ 3,027
*City Portion	\$ 1,059

Restoration Costs (Details in 2018 RCP Report)  
 Markup / Inflation factor (2021)

20%

**PHASE 1 Climatisation**

	2018 Cost	2024 Cost	Low Quote
Seal Envelope	\$ 600	\$ 720	Sealed but more Work need
Replace Roof & Repair Eaves (Original)	\$ 20,000	\$ -	Work done in 2018
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Window Repair and Paint		\$ 3,256	Work Done DKN 2024
Pest Removal		\$ 2,179	(includes 2021 Pest Removal)
<b>Total Phase 1 (est.)</b>	<b>\$ 23,000</b>	<b>\$ 19,017</b>	
<i>Work Completed to date</i>	<i>\$ 20,000</i>	<i>\$ 13,497</i>	<b>\$ 33,497 (Total spent since 2018)</b>

**Phase 2 Pre-Occupancy Upgrade**

	2018 Cost	2021 Cost	2024 Cost Estimate (remaining repairs)	
Repair and Restore Windows	\$ 1,350	\$ 1,620	\$ -	(Work Completed in 2024)
Repoint Chimney	\$ 1,000	\$ 1,200	\$ 1,500	(TBD)
Install ADA Ramp, Sidewalk, Stairs	\$ 4,850	\$ 5,820	\$ 34,000	
Install Doors, Plumbing, Hvac	\$ 2,600	\$ 3,120	\$ 28,270	(Duct Work, Doors Exc.)
Air Conditioning (not previous included)			\$ 5,500	(estimate)
Restore Wood Floor, Install Tile	\$ 4,500	\$ 5,400	\$ 10,076	
Finish Interior / Misc. Labor / Doors	\$ 3,940	\$ 4,728	\$ 29,500	(Door and Soffits Done)
Overhead / Profit / Management / Permit			\$ 14,786	
<b>Total Phase 2 (estimated)</b>	<b>\$ 18,240</b>	<b>\$ 21,888</b>	<b>\$ 123,632</b>	<b>\$ 129,814 5% Inflation</b>

**Work Already Completed (2018-2024)**

			<b>\$ 33,497</b>	
<b>Total Project Cost Estimate</b>			<b>\$ 157,129</b>	<b>\$ 163,311 5% inflation</b>
<b>Grants (NHS, etc...)</b>				<b>\$ 50,000</b>
				<b>\$ 113,311</b>

**Lease Revenue (Proposal)**

	Month	Annual	Less Taxes	Maintenance	Net
Year 1	\$ 1,100	\$ 13,200	\$ -	\$ 1,000	\$ 12,200
Year 2	\$ 1,133	\$ 13,596	\$ 3,027	\$ 1,010	\$ 9,559
Year 3	\$ 1,167	\$ 14,004	\$ 3,118	\$ 1,020	\$ 9,866
Year 4	\$ 1,202	\$ 14,424	\$ 3,211	\$ 1,030	\$ 10,182
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Year 10	\$ 1,435	\$ 17,223	\$ 3,835	\$ 1,094	\$ 12,295
Year 11	\$ 1,478	\$ 17,740	\$ 3,950	\$ 1,105	\$ 12,686
		<b>\$ 169,063</b>	<b>\$ 34,701</b>	<b>\$ 11,567</b>	<b>\$ 122,795 \$ 9,484</b>

\*Breakeven point sometime in Year 11

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

Land Value (*County Assessed Value)	117,400
Building Value (778 SF * \$70/sf)	54,460
<b>Taxable Market Value</b>	<b>171,860</b>
Estimated Taxes / Annual	\$ 3,027
*City Portion	\$ 1,059

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<i>Work Completed to date</i>	<i>\$ 20,000</i>	<i>\$ 13,497</i>	<b>\$ 33,497 (Total spent since 2018)</b>

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<b>Work Already Completed (2018-2024)</b>		<b>\$ 33,497</b>	
<b>Total Project Cost Estimate</b>		<b>\$ 157,129</b>	<b>\$ 163,311 5% inflation</b>
<b>Grants (NHS, etc...)</b>			<b>\$ 100,000</b>
			<b>\$ 63,311</b>

<b>Lease Revenue (Proposal)</b>	<b>Month</b>	<b>Annual</b>	<b>Less Taxes</b>	<b>Maintenance</b>	<b>Net</b>
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Year 5	\$ 1,238	\$ 14,857	\$ 3,308	\$ 1,041	\$ 10,508
Year 6	\$ 1,275	\$ 15,302	\$ 3,407	\$ 1,051	\$ 10,844
		<b>\$ 85,383</b>	<b>\$ 16,071</b>	<b>\$ 6,152</b>	<b>\$ 63,160</b>
					<b>\$ (150)</b>

\*Breakeven point sometime in Year 6

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

Land Value (*County Assessed Value)	117,400
Building Value (778 SF * \$70/sf)	54,460
Taxable Market Value	171,860
Estimated Taxes / Annual	\$ 3,027
*City Portion	\$ 1,059

Restoration Costs (Details in 2018 RCP Report)  
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<b>Total Phase 2 (estimated)</b>	<b>\$ 18,240</b>	<b>\$ 21,888</b>	<b>\$ 123,632</b>	<b>\$ 129,814 5% Inflation</b>

<b>Work Already Completed (2018-2024)</b>			<b>\$ 33,497</b>	
<b>Total Project Cost Estimate</b>			<b>\$ 157,129</b>	<b>\$ 163,311 5% inflation</b>
<b>Grants (NHS, etc...)</b>			<b>\$ 125,000</b>	
			<b>\$ 38,311</b>	

<b>Lease Revenue (Proposal)</b>	<b>Month</b>	<b>Annual</b>	<b>Less Taxes</b>	<b>Maintenance</b>	<b>Net</b>
Year 1	\$ 1,100	\$ 13,200	\$ -	\$ 1,000	\$ 12,200
Year 2	\$ 1,133	\$ 13,596	\$ 3,027	\$ 1,010	\$ 9,559
Year 3	\$ 1,167	\$ 14,004	\$ 3,118	\$ 1,020	\$ 9,866
Year 4	\$ 1,202	\$ 14,424	\$ 3,211	\$ 1,030	\$ 10,182
		<b>\$ 55,224</b>	<b>\$ 9,356</b>	<b>\$ 4,060</b>	<b>\$ 41,807</b>
					<b>\$ 3,497</b>

\*Breakeven point sometime in Year 4

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

Land Value (*County Assessed Value)	117,400
Building Value (778 SF * \$70/sf)	54,460
Taxable Market Value	171,860
Estimated Taxes / Annual	\$ 3,027
*City Portion	\$ 1,059