

PRICES PER SF COST & ASSESSMENT

RANGE OF SPACE	Proposed TIF Approx Sq Footage	ESTIMATED SF PER ASSESSMENT	ESTIMATED ASSESSMENT
OFFICE	135,403	\$115.00	\$15,571,345
MANUFACTURING/LAB	70,693	\$115.00	\$8,129,695
WAREHOUSE	23,313	\$50.00	\$1,165,650
MECHANICAL	77,583	\$35.00	\$2,715,405
GARAGE	276,000	\$25.00	\$6,900,000
RENOVATIONS	77,535	\$20.00	\$1,550,700
Building Shell	90,118	\$57.50	\$5,181,785
Café	9,700	\$82.50	\$800,250
Support Functions	25,890	\$82.50	\$2,135,925
TOTAL:	786,235		

TOTAL POTENTIAL ASSESSMENT AT PROJECT COMPLETION TODAY \$44,150,755

Current Fiscal Year 2016 Assessment on existing facility \$54,066,100

Current Fiscal Year 2016 taxes on existing facility \$1,120,790

Current Total square footage on existing facility 577,669

Estimated Taxes - WARNING this is a CONCEPTUAL breakdown and WILL change

	Current Scenario	New Project	New Project	Exemption %	Amount of Construction phase complete
	NO Change 100% Taxed/no TIF Agreement 2.5% annual increase \$1,148,810	100% Taxes With No TIF Taxes Collected 0	with negotiated TIF Amount Taxes Collected 0		
FY 2017					
FY 2018	\$1,177,530	\$183,049	\$18,305	90%	Complete 20%
FY 2019	\$1,206,969	\$370,674	\$37,067	90%	Complete 40%
FY 2020	\$1,237,143	\$562,990	\$56,299	90%	Complete 60%
FY 2021	\$1,268,071	\$760,114	\$76,011	90%	Complete 80%
FY 2022	\$1,299,773	\$962,166	\$96,217	90%	Complete 100%
FY 2023	\$1,332,267	\$986,220	\$197,244	80%	
FY 2024	\$1,365,574	\$1,010,875	\$202,175	80%	
FY 2024	\$1,399,713	\$1,036,147	\$207,229	80%	
FY 2026	\$1,434,706	\$1,062,051	\$212,410	80%	
FY 2027	\$1,470,574	\$1,088,602	\$217,720	80%	
FY 2028	\$1,507,338	\$1,115,817	\$334,745	70%	
FY 2029	\$1,545,022	\$1,143,713	\$343,114	70%	
FY 2030	\$1,583,647	\$1,172,306	\$351,692	70%	
FY 2031	\$1,623,238	\$1,201,613	\$360,484	70%	
FY 2032	\$1,663,819	\$1,231,654	\$369,496	70%	
FY 2033	\$1,705,415	\$1,262,445	\$504,978	60%	
FY 2034	\$1,748,050	\$1,294,006	\$517,602	60%	
FY 2035	\$1,791,752	\$1,326,356	\$530,542	60%	
FY 2036	\$1,836,545	\$1,359,515	\$543,806	60%	
FY 2037	\$1,882,459	\$1,393,503	\$557,401	60%	
Total Taxes Collected*	\$30,079,607	\$20,523,818	\$5,734,540		

* assumes a 2.5% property tax increase each year Tax rate \$20.73 per thousand

** assumes that project will be phased in over multiple years. This example will be using 5 years @ 20% a year 20% a year based on \$44,150,755 final assessment or \$8,830,151 a year plus 2.5% increase FIRST YEAR \$192,403 Currently the Town does not know what the phased in approach will look like.