

	<u>Most favorable</u>	<u>Less favorable</u>
Purchase of salvage yard property:	\$250,000	\$350,000
Sale of current city hall property	\$90,000	\$75,000
Sale of east half of site to developer	\$200,000	\$125,000
Construction cost of new city hall building, including soft costs	\$160/sq. ft.	\$200/sq. ft.
Cost of city hall asphalt parking lot	\$2.50/sq. ft.	\$3.50/sq. ft.
Size of new city hall without leasable spaces	8,000 sq. ft.	7,000 sq. ft.
Size of new city hall with leasable spaces	9,500 sq. ft.	8,500 sq. ft.
Cleanup of site contamination (high if site previously had a gas station)	\$50,000	\$300,000
Current annual property tax from salvage yard: \$4,000		
New property tax revenue from townhouse development	\$30,000/yr.	\$24,000/yr.
Municipal bond for \$1.5 million, payout over 10 years at 5% interest	\$160,000/yr.	\$180,000/yr.
Municipal bond for \$1 million, payout over 10 years at 5% interest	\$110,000/yr.	\$125,000/yr.

These are the broad boundaries of the project. Shown are the most optimistic amounts presented.

	Cassandra	Chris	Sarah	Grace
One-time total expenses:	\$1,620,000	<del>\$1,200,000</del>	\$1,698,000	<del>\$1,841,000</del>
One-time revenues:	245,000	<del>300,000</del>	245,000	245,000
Annual expense for 10-year bond:	<del>90,500</del>	110,000	164,700	<del>216,500</del>
Annual income property tax revenues:	27,000	<del>30,000</del>	<del>23,000</del>	<del>23,000</del>

#### Donations and grants:

Biltmore family donation: \$150,000

CDBG grant: \$75,000

#### FINAL NUMBERS

One-time total expenses:	\$1,425,000
One-time revenues:	\$300,000
Annual expense for 10-year bond:	\$72,500
Annual income property tax revenues:	\$27,000
TOTAL ANNUAL EXPENSE	\$45,500