

5-7 South State Street, Concord
Projected Financial Benefit of RSA 79-E Award to Applicant
November 1, 2017
Prepared by M. Walsh

Term of Benefit: Six Years (after Certificate of Occupancy)
Date of City Council Approval: December 11, 2017
Anticipated Completion Date: June 2017

Address	Description	ASSESSED VALUE CALCULATIONS			Notes
		Base Value	Post Renovation Value	Incremental Assessed Value from Renovations	
5-7 South State Street	Apartments (28 Units)	\$1,012,000	\$2,475,700	\$1,463,700	28,196SF Building (Gross)
Total		<u>\$1,012,000</u>	<u>\$2,475,700</u>	<u>\$1,463,700</u>	

RSA 79-E Benefit Year	Tax Year	TAX SAVINGS PROJECTION			Notes
		Incremental Assessed Value	Tax Rate (Projected) 3% Escalation Compounded	Projected Tax Savings	
N/A	4/1/2018-3/31/2019	\$483,021	\$27.67	\$13,365	Construction period; 33% of new incremental value
1	4/1/2019-3/31/2020	\$1,463,700	\$28.50	\$41,716	
2	4/1/2020-3/31/2021	\$1,463,700	\$29.36	\$42,967	
3	4/1/2021-3/31/2022	\$1,463,700	\$30.24	\$44,256	
4	4/1/2022-3/31/2023	\$1,463,700	\$31.14	\$45,584	
5	4/1/2023-3/31/2024	\$1,463,700	\$32.08	\$46,951	
6	4/1/2024-3/31/2025	\$1,463,700	\$33.04	\$48,360	
Total				<u>\$283,199</u>	

DEVELOPER'S TOTAL INVESTMENT		
Item	Amount	Notes
Purchase Price	\$740,000	Includes adjacent parking lot on separate parcel
Renovations	\$2,184,191	Excludes 1st year reserves
Total Investment	<u>\$2,924,191</u>	