

**10 Pleasant Street Extension**  
**Estimated Financial Benefit of RSA 79-E Tax Relief Incentive**  
**12/9/2019; REVISED 10/05/2020**  
**Prepared by M. Walsh**

**Term of Benefit: 9 Years (5 Base, 4 Additional for Historic Renovation Complying with US Secretary of Interior Standards for Rehabilitation)**  
**Date of City Council Approval: January 13, 2020; November 09, 2020**

ASSESSED VALUE CALCULATIONS					
Address	Description	Base Assessed Value	Projected Post Renovation Assessed Value	Incremental Assessed Value from Renovations	Notes
10 Pleasant Street Ext.	Office	\$254,300	\$658,800	\$404,500	7,264SF Gross, 4,872SF Occupied
<b>Total</b>		<b><u>\$254,300</u></b>	<b><u>\$658,800</u></b>	<b><u>\$404,500</u></b>	

PROJECTED PROPERTY TAX SAVINGS FROM RSA 79-E BENEFIT					
RSA 79-E Benefit Year	Tax Year	Incremental Assessed Value Subject to 79-E Tax Relief	Tax Rate (Projected) 3% Escalation Compounded	Projected Tax Savings	Notes
N/A	4/1/2020 - 3/31/2021	\$0	\$28.61	\$0	No construction activity initiated prior to April 1, 2020
N/A	4/1/2021 - 3/31/2022	\$202,250	\$29.47	\$5,961	Construction Period; Certificate of Occupancy in Summer/Fall 2021; Anticipates savings on 50% of incremental assessed value
1	4/1/2022 - 3/31/2023	\$404,500	\$30.36	\$12,279	
2	4/1/2023 - 3/31/2024	\$404,500	\$31.27	\$12,647	
3	4/1/2024 - 3/31/2025	\$404,500	\$32.20	\$13,027	
4	4/1/2025 - 3/31/2026	\$404,500	\$33.17	\$13,418	
5	4/1/2026 - 3/31/2027	\$404,500	\$34.17	\$13,820	
6	4/1/2027 - 3/31/2028	\$404,500	\$35.19	\$14,235	
7	4/1/2028 - 3/31/2029	\$404,500	\$36.25	\$14,662	
8	4/1/2029 - 3/31/2030	\$404,500	\$37.33	\$15,102	
9	4/1/2030 - 3/31/2031	\$404,500	\$38.45	\$15,555	
<b>Total</b>				<b><u>\$130,704</u></b>	
<b>Average</b>				<b><u>\$13,070</u></b>	

DEVELOPER'S TOTAL INVESTMENT	
Item	Amount
Purchase Price	\$400,000
Renovations	\$1,179,542
<b>Total Investment</b>	<b><u>\$1,579,542</u></b>