

Bienvenue Redevelopment L.L.C. (Former Sacred Heart Church)
RSA 79-E Benefit Projection
March 8, 2017
Prepared by M. Walsh

Term of Benefit: 7 Years
Date of City Council Approval: April 10, 2017

Address	Description	ASSESSED VALUE CALCULATIONS			Notes
		Base Value (Estimated as of April 10, 2017)	Post Renovation Value	Incremental Assessed Value from Renovations	
54 Pleasant Street	10 Residential Condominium Units	\$1,730,000	\$3,670,000	\$1,940,000	\$3,670,000 reflects actual sale price of units per Purchase & Sales Agreements. Total of 21,800SF finished when completed. Assessed value excludes parking lot parcel.

RSA 79-E Benefit Year	Tax Year	TAX SAVINGS PROJECTION					Notes
		Incremental Assessed Value	Tax Rate (Projected) 3% Annual Escalation Compounded	Annual Projected Tax Savings	Cumulative Projected Tax Savings	Average per Residential Condominium Unit	
N/A	4/1/2017-3/31/2018	\$1,940,000	\$27.67				Construction Period; C.O. issued in June 2017. First fully taxable year begins April 1, 2018
1	4/1/2018-3/31/2019	\$1,940,000	\$28.50	\$55,290	\$55,290	\$5,529.02	
2	4/1/2019-3/31/2020	\$1,940,000	\$29.36	\$56,949	\$112,239	\$11,223.91	
3	4/1/2020-3/31/2021	\$1,940,000	\$30.24	\$58,657	\$170,896	\$17,089.65	
4	4/1/2021-3/31/2022	\$1,940,000	\$31.14	\$60,417	\$231,314	\$23,131.35	
5	4/1/2022-3/31/2023	\$1,940,000	\$32.08	\$62,230	\$293,543	\$29,354.31	
6	4/1/2023-3/31/2024	\$1,940,000	\$33.04	\$64,096	\$357,640	\$35,763.96	
Total		13,580,000		\$357,640			

DEVELOPER'S TOTAL INVESTMENT		
Item	Amount	Notes
Property Acquisition	\$725,000	
Renovations	\$2,497,221	Includes Design & Soft Costs
Total Investment	\$3,222,221	