

22 Pleasant Street Analysis

Scenario 1: Only RG and RSB Land is FAR Fund Eligible

	Land Areas in Square Feet		
RG	47,963		\$3,200,000 Purchase Price
RSB	<u>20,875</u>		
Total RG & RSB	68,838	0.428	\$1,368,472 FAR Bonus Stabilization Eligible
I-1	<u>92,131</u>	0.572	<u>\$1,831,528</u> Other Funds
Total	160,969		\$3,200,000

Scenario 2: Any Land Not Occupied by Building is FAR Fund Eligible

RG	47,963		
RSB	20,875		\$3,200,000 Purchase Price
I-1 Not Occupied By Building	<u>47,631</u>		
Total Not Occupied by Building	116,469	0.724	\$2,315,358 FAR Bonus Stabilization Eligible
Building Footprint	<u>44,500</u>	0.276	<u>\$884,642</u> Other Funds
Total	160,969	1.000	\$3,200,000

I-1	92,131
Less: Building Foot Print	<u>(44,500)</u>
Equals: I-1 Not Occupied By Building	47,631

Scenario 3: All of 22 Pleasant St is FAR Fund Eligible

(Note: No Actual Legal Restriction Exists on FAR Stabilization Funds.

As advised with Town Counsel in 2015 by Con Com Fund Study Committee,
the entire FAR Stabilization Fund could be used to but school lap tops or DPW fuel.)

\$3,200,000 Purchase Price

\$2,500,000 FAR Bonus Stabilization Available Balance

\$700,000 Other Funds

\$3,200,000

Note: Land Areas provided by Professional Surveyor Who Assisted the 22 Pleasant Street Study Committee

Excludes area of Chares River which is part of the 22 Pleasant Street but not land.

