

DCK TAX ESTIMATE PHASE 1

August 26, 2015

This is a tax estimate for a proposed development of a 37.89 total acre parcel of land currently identified as 240 Ellington Road, 245 Ellington Road, and R008 John Fitch Blvd. The total assessment is currently \$1,045,400, which generates a tax of \$38,198.92 (using current mill rate of 36.54).

This estimate is for phase 1 of development, which consists of 225,000 sq/ft of class A office/medical buildings(5), and 150,000 sq/ft of industrial/manufacturing buildings(2).

This is an estimate based on very limited detail/data, and is subject to change as additional information becomes available.

Per foot costs were developed from Marshall & Swift, and current community values, and are estimates.

All values are in assessment dollars.

5 office/medical buildings, 225,000 sq/ft X \$154sq/ft= \$34,650,000.

2 industrial/manufacturing buildings, 150,000 sq/ft X \$56sq/ft=\$8,400,000

Land assessment=\$3,358,460

Total estimated assessment=\$46,408,460

Total tax estimate using mill rate of 36.54=\$1,695,765.12

These values do not include any abatements, or other adjustments.

In addition to this estimate, there will also be personal property tax on the business equipment on site. Most of manufacturing equipment will be exempt per State Statute. Any hospital owned businesses may also be exempt. Other personal property will be taxable. The values will vary by the businesses occupying the buildings. A reasonable estimate for personal property would be an assessed value of \$3,000,000. This figure can fluctuate considerably dependent on tenant makeup. This is a conservative estimate. \$3,000,000 X 36.54mills=\$109,620 tax dollars.

Assessor's Office

DCK TAX ESTIMATE FULL PROJECT

August 26, 2015

This is a tax estimate for a proposed development of a 37.89 total acre parcel of land currently identified as 240 Ellington Road, 245 Ellington Road, and R008 John Fitch Blvd. The total assessment is currently \$1,045,400, which generates a tax of \$38,198.92 (using current mill rate of 36.54).

This estimate is for the full development of parcel, which consists of 225,000 sq/ft of class A office/medical buildings(5), and 150,000 sq/ft of industrial/manufacturing buildings(2), 3,000 sq/ft bank branch building, 7,200 sq/ft of restaurant building, and 50,000 sq/ft of retail

This is an estimate based on very limited detail/data, and is subject to change as additional information becomes available.

Per foot costs were developed from Marshall & Swift, and current community values, and are estimates.

All values are in assessment dollars.

5 office/medical buildings, 225,000 sq/ft X \$154sq/ft= \$34,650,000.

2 industrial/manufacturing buildings, 150,000 sq/ft X \$56sq/ft=\$8,400,000

1 bank building, 3,000 sq/ft X \$154sq/ft= \$462,000

1 restaurant building, 7,200 sq/ft X \$126sq/ft=\$907,200

1 retail building, 50,000 sq/ft X \$70sq/ft=\$3,500,000

Land assessment=\$3,975,846

Total estimated assessment=\$51,895,046

Total tax estimate using mill rate of 36.54=\$,896,244.98

These values do not include any abatements, or other adjustments.

In addition to this estimate, there will also be personal property tax on the business equipment on site. Most of manufacturing equipment will be exempt per State Statute. Any hospital owned business may also be exempt. Other personal property will be taxable. The values will vary by the businesses occupying the buildings. A reasonable estimate for personal property would be an assessed value of \$4,000,000. This figure can fluctuate considerably depending on tenant makeup. This is a conservative estimate. \$4,000,000 X 36.54mills=\$146,160 tax dollars.

Assessor's Office