

THE CASTLE in PUTNAM LAKE
 CAPITAL EXPENDITURES
 COST ANALYSIS
 October 12, 2018



Typical Assessed Value of a Home in PLPD	\$212,597.00		
		Low Estimate	High Estimate
Change in Tax Rate for Castle Project (per \$1000 of assessed value)		\$0.16	\$0.23
Projected Cost for Home with an Assessed Value of \$212,597		\$34.75	\$49.91
% Increase to 2018 Park District Budget		33.63%	48.31%

Putnam Lake Park District 2018 Tax Rate	0.485994
Putnam Lake Total Assessed Value	267,915,267
2018 Park District Budget	\$163,225.00
Raised by 2018 Real Property Taxes	\$130,455.00
2018 Cost for a Typical \$300,000 Home	\$103.32

COST EVALUATION ON RENOVATIONS					
				Low Estimate	High Estimate
Purchase Price	\$157,000.00		Purchase Price	\$157,000.00	\$157,000.00
Closing Costs	\$10,000.00		Closing Costs	\$10,000.00	\$10,000.00
Retaining Wall	\$45,000.00		Renovation costs:	\$396,000.00	\$660,000.00
Elevator	\$60,000.00		Subtotal	\$563,000.00	\$827,000.00
Commercial Kitchen	\$40,000.00		Retaining Wall	\$45,000.00	\$45,000.00
Sprinkler	\$60,000.00		New Deck	\$20,000.00	\$28,000.00
			Water Storage Tank	\$40,000.00	\$60,000.00
Finance Charges (20 yrs)			Subtotal	\$668,000.00	\$960,000.00
New Deck	\$25,000.00		Finance Charges	\$207,890.00	\$297,931.00
			Total	\$875,890.00	\$1,257,931.00
Annual Payment 20 yrs.				\$43,794.50	\$62,896.55
Increase in Budget				26.83%	38.53%