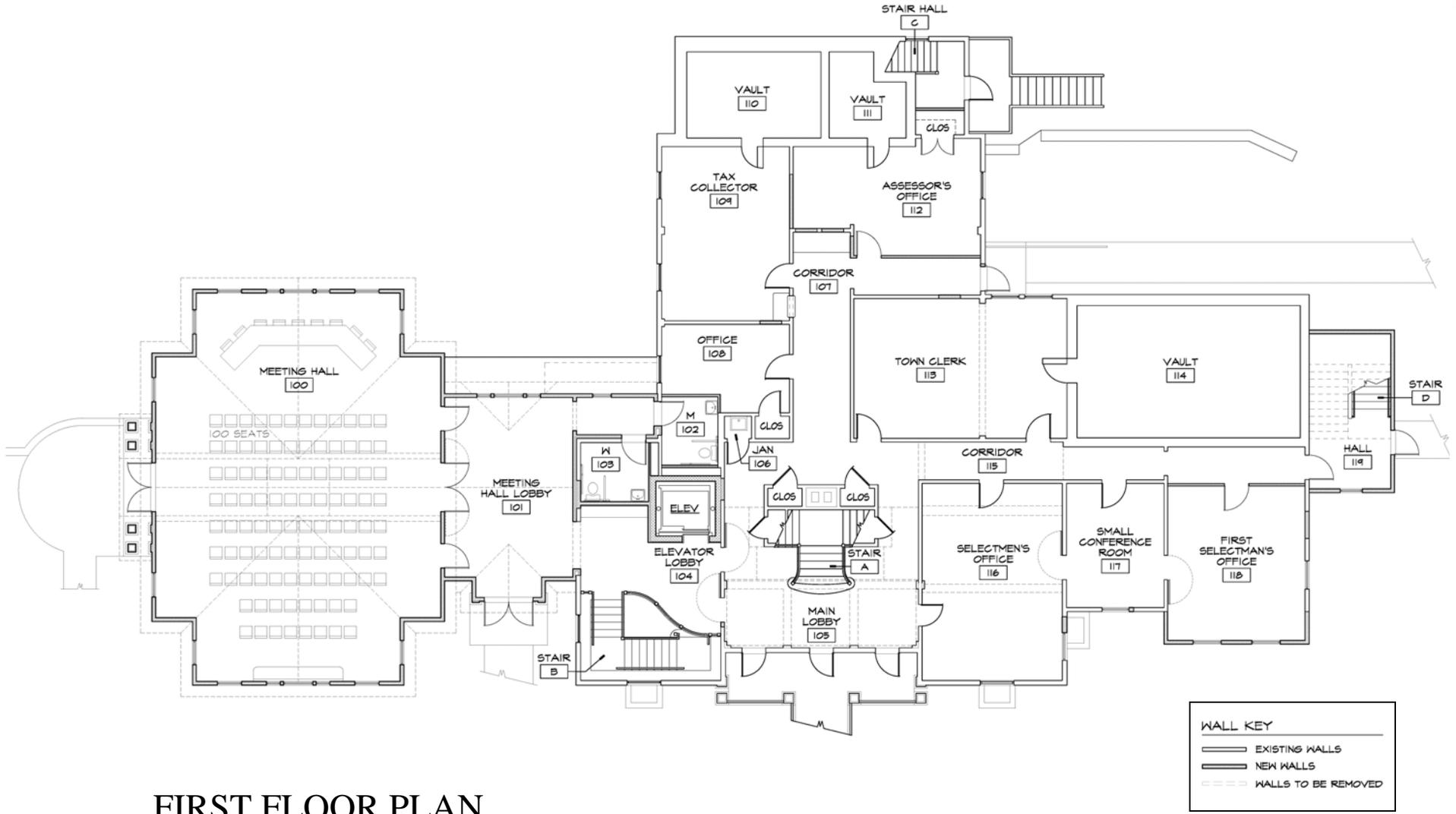


OLD LYME MEMORIAL TOWN HALL

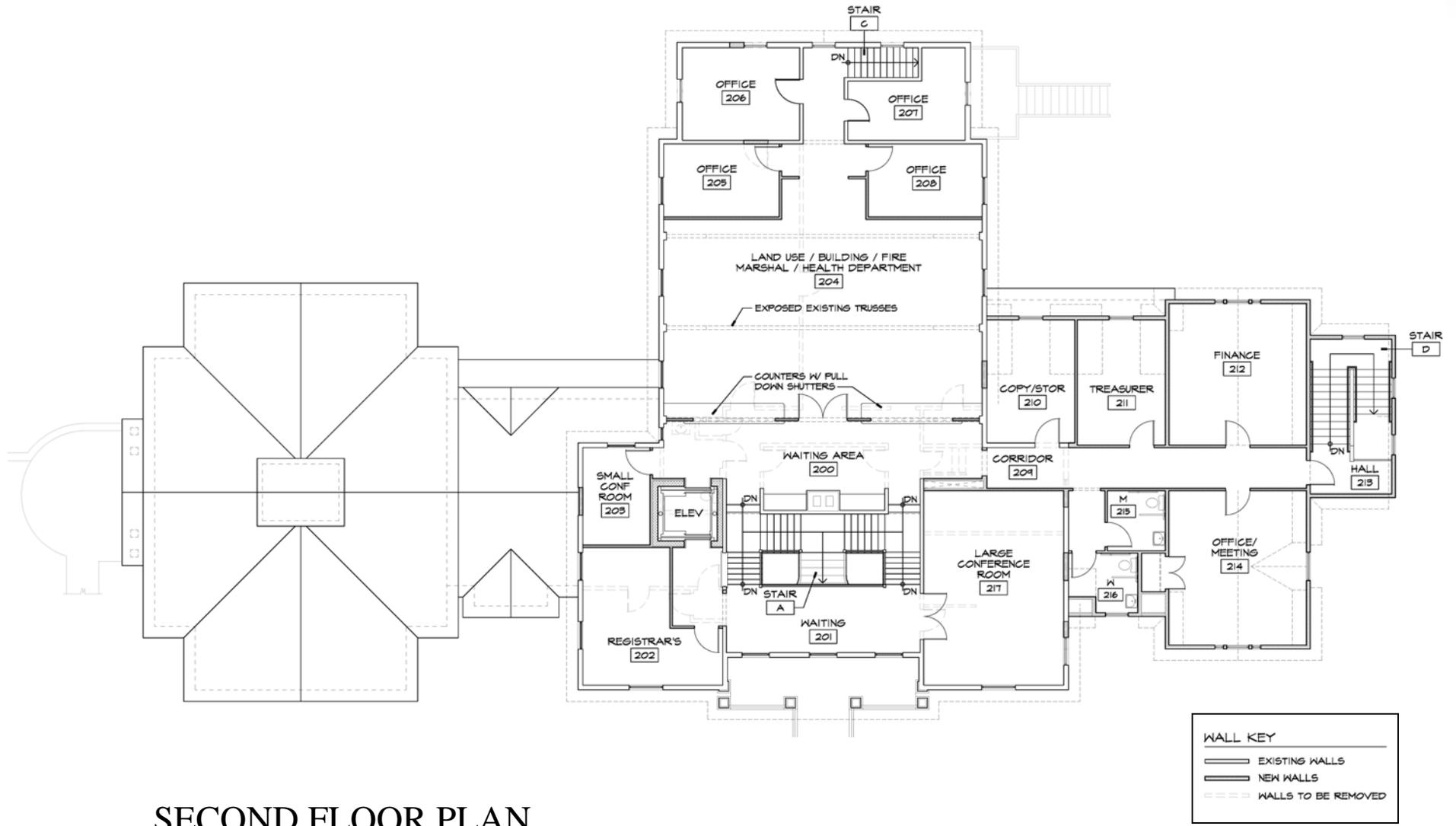


OLD LYME MEMORIAL TOWN HALL



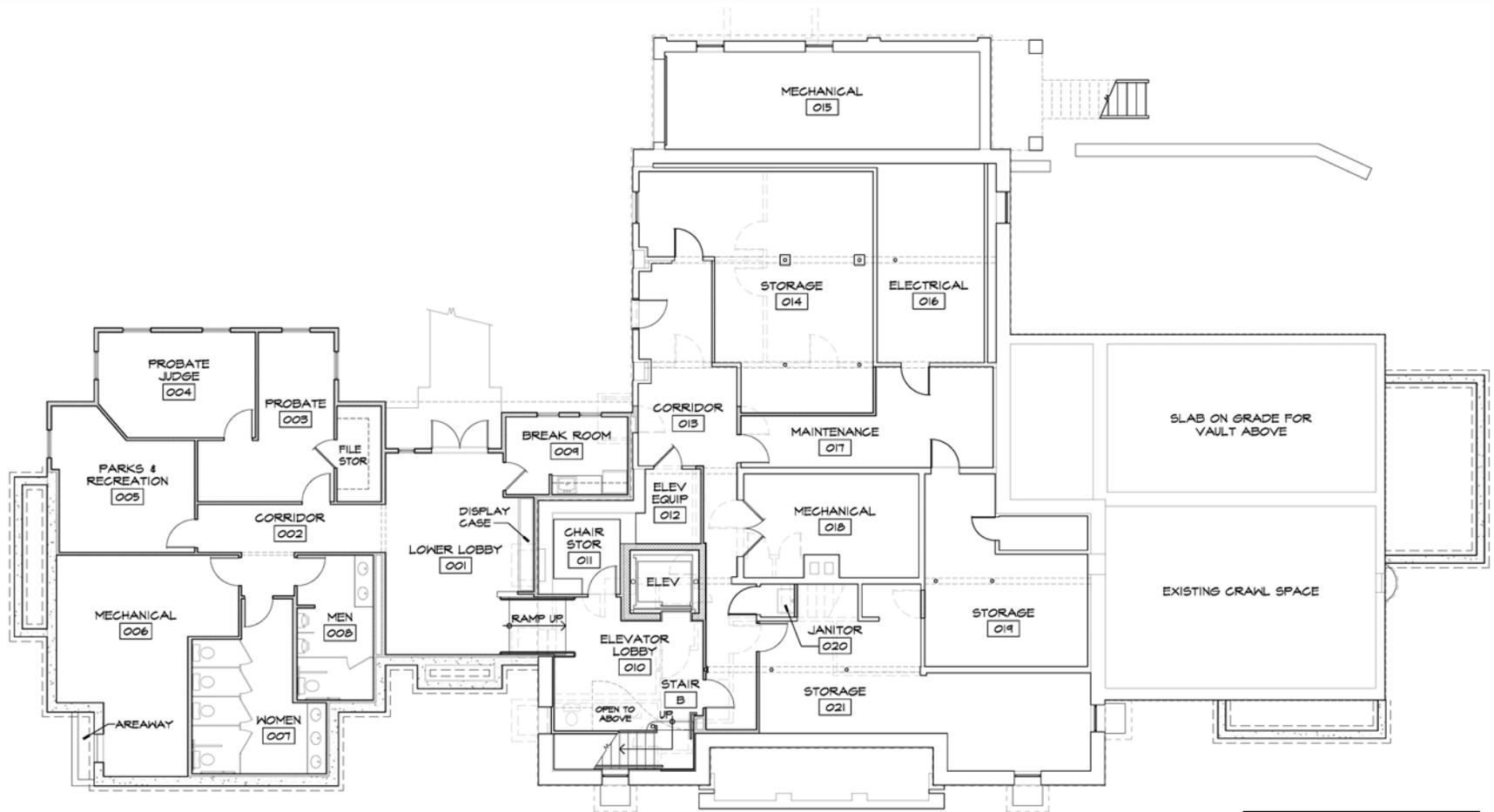
FIRST FLOOR PLAN

OLD LYME MEMORIAL TOWN HALL



SECOND FLOOR PLAN

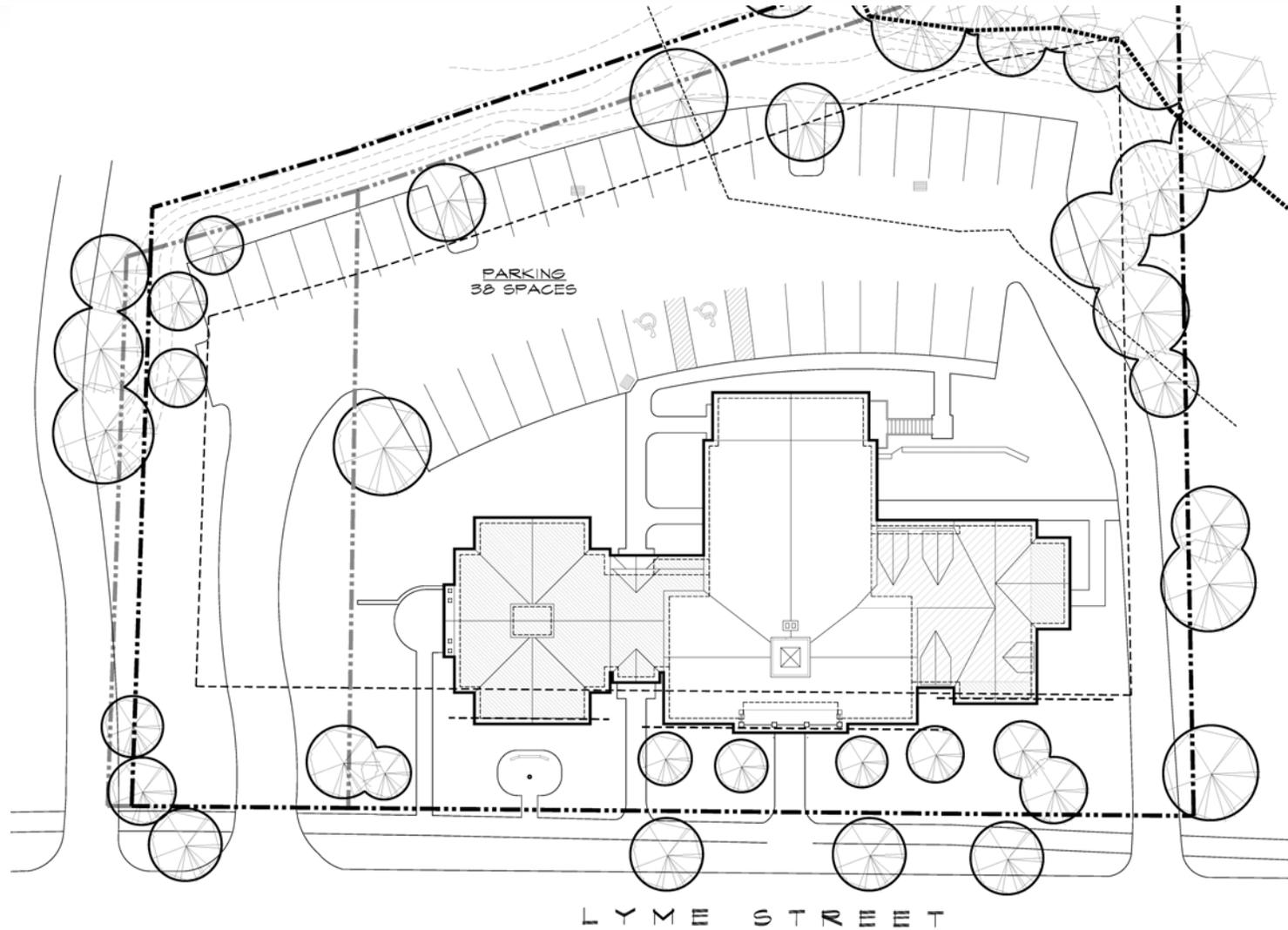
OLD LYME MEMORIAL TOWN HALL



WALL KEY	
	EXISTING WALLS
	NEW WALLS
	WALLS TO BE REMOVED

LOWER FLOOR PLAN

OLD LYME MEMORIAL TOWN HALL



SITE PLAN



OLD LYME MEMORIAL TOWN HALL



FRONT ELEVATION (EAST)

OLD LYME MEMORIAL TOWN HALL



REVISED FRONT ELEVATION (EAST)



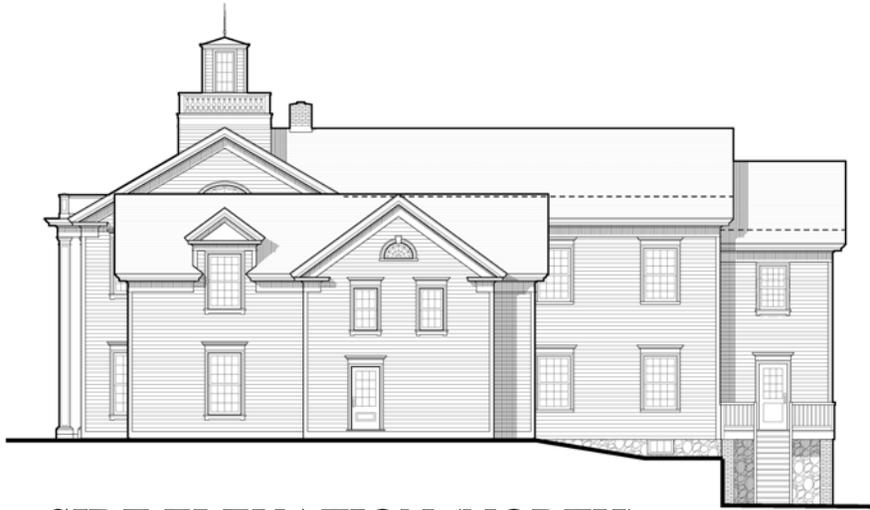
PREVIOUS FRONT ELEVATION (EAST)

— OLD LYME MEMORIAL TOWN HALL —



REAR ELEVATION (WEST)

— OLD LYME MEMORIAL TOWN HALL —



SIDE ELEVATION (NORTH)



SIDE ELEVATION (SOUTH)

— OLD LYME MEMORIAL TOWN HALL —



OLD LYME MEMORIAL TOWN HALL

TOWN HALL EXPANSION PROJECT

Project Cost

Description	Amount	Total
Gross Construction Cost (E)	\$3,000,000	
Speirs Property Purchase	\$350,000	
Speirs House - Asbestos & Demolition (E)	\$30,000	
Architectural & Engineering	\$385,000	
Three Cost Estimates (Faithful & Gould)	\$34,000	
Note & Bond Transaction Costs	\$36,000	
Legal Advt., Notices & Other Materials (E)	\$5,000	
Construction Management	\$60,000	
Rent & Relo Cost During Construction (E)	\$40,000	
Miscellaneous	\$60,000	\$4,000,000
Less: Grants & State Aid - Applied		
Small Cities Grant (E)	\$600,000	
Historic Restoration Fund (E)	\$200,000	
Local Capital Improvement Fund	\$200,000	\$1,000,000
Bond Amount (E)		\$3,000,000

OLD LYME MEMORIAL TOWN HALL

What Will the Expansion Cost Me?

Bond Terms: \$3 Million, 15 Year Term, 4.5% Rate

First Year Payment

Principal Payment	\$200,000
Interest Payment	<u>\$135,000</u>
Debt Service	\$335,000

FY 2007: One Mill	\$1,478,031	
1st Year Debt Service	\$ 335,000	0.23 Mills
FY 2007 Mill Rate	17.8 Mills	
Town Hall Debt Service	0.23 Mills	1.3% Incr

— OLD LYME MEMORIAL TOWN HALL —

**Tax Impact Assuming Assessed Value of
\$300,000**

	Tax
Current Mill Rate of 17.8 Mills	\$5,340
Mill Rate after T. H. Expansion of 18.03	<u>\$5,409</u>
T.H. Expansion Tax Increase	\$ 69

OLD LYME MEMORIAL TOWN HALL

After Library Bond is Paid Off (Jun 2009)

\$100,000 Library Princ. Payment Available		
\$9,000 Reduction in Interest Payment (Lower Balance)		
Principal Payment	\$200,000	
Interest Payment	\$126,000	
Debt Service	\$326,000	
Less: Library Princ. Payment	-\$100,000	
	\$226,000	
FY 2007: One Mill	\$1,478,031	
1st Year Debt Service	\$226,000	0.15 Mills
FY 2007 Mill Rate	17.8 Mills	
Town Hall Debt Service	0.15 Mills	0.8% Incr

— OLD LYME MEMORIAL TOWN HALL —

**Tax Impact on House Valued at \$428,000
with an Assessed Value of \$300,000**

Current Mill Rate of 17.8 Mills	\$5,340
Mill Rate after T. H. Expansion of 17.95	<u>\$5,385</u>
T.H. Expansion Tax Increase	\$45

OLD LYME MEMORIAL TOWN HALL

**TOWN HALL EXPANSION PROJECT
Source and Use of Funds**

Sources			
	Purpose	Amount	Total
	Spec. Town Mtg. (28 Aug 06)	\$475,000	
	Spec. Town Mtg. (21 Nov 06)	\$225,000	\$700,000
Uses			
	Purpose	Amount	
	Speirs Property	\$350,000	
	Architectural & Engineering (Sep - Nov 2006)	\$51,700	
	Architectural & Engineering (Dec 06 - Feb 07)	\$274,200	
	Other Costs	\$24,100	\$700,000