

Building Committee Meeting

3/30/23 DATE

9am TIME

1st Floor Meeting Room

Meeting called by: Jennifer Janelle

Type of meeting: Informational

Attendees: Jennifer Janelle, Tim Pellerin, Building Committee: Tom Harmon, Mark Gagnon, Dave Stansfield, Brad Christo (arrived at 10am) Port City Arch: Lita Semrau

Missing from Building Committee: Fred Wildnauer

Minutes

Agenda item: Town Hall

Presenter: Lita Semrau

Discussion:

Lita passed out an updated Space Needs assessment which was approximately 11,500 square feet. Which should be able to be whittled down as we tighten up the first draft of the floor plans.

Jen Passed out the Cost Spread sheet for Renovation vs. a New Build For discussion.

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10	Total Cost to renovate	\$	425	Per Square Foot, Per Port City	
11	20,070 Sq Ft.	\$	8,529,750	Have to renovate the whold building, can't do just two floors.	
12					
13					
14	Estimated annual Bond Payment (30 years, 4%)	\$	488,000		
15					
16					
17					
18					
19	Cost for a new Build	\$	550	Per Square Foot, Per Port City	
20	10,500	\$	5,775,000		
21					
22	Selling current Building	\$	(1,400,000)		
23					
24	28 Years of Taxes being collected	\$	(814,000)	Assumming a few things....	
25	This is in a TIF, so 100% of dollars kept local			Two years to renovate to new use	
26	Total Net Cost to build	\$	3,561,000	New Assessed Value 2 million with a \$14 mill rate (28 years)	
27					
28					
29	Estimated annual Bond Payment	\$	250,000		
30	Less Annual new taxes- (Current Town Hall)	\$	(28,000)		
31	NET - Estimated annual Bond Payment (30 years) 4%	\$	222,000		
32					

We discussed the option of tearing down the current Town Hall and building new. This would displace the staff to temporary offices (very possible out of town) for approximately 18 months and would add a minimum of \$500,000 to the project.

There was another discussion of taking off the Third floor off the town hall, but structurally that would not be a viable option either.

Hallways in the current town hall could not be moved, since those walls are load bearing.

Everyone agreed that even if we don't stay in the current town hall, that No One wanted to see it torn down, that it was "part of the downtown charm."

And that if we sold it, that we could have that be apart of the restrictions of buying the building, to keep the exterior look the same, but the interior could be changed.

We went around the room and asked which do you feel is the best option to move forward with New or remodel:

Tom: New

Mark: New

David: New

Brad: New

It was unanimous around the room that the fiscally responsible option was to build new. This will be presented to the Town Council.

Lita was pleasantly surprised that we got to this point of the project so quickly!

Conclusion:

Action items

Person responsible

Deadline

Lita will put together a small presentation for the Town Council

Next step, if the council agrees with the committee, is to find a location and then design a plan that will fit the space.

15% inflation rate should be added into the numbers above. Since this project is a minimum of 2 years out.
