

Leonia Borough Hall Analysis

Assumptions

Construction / Renovations / Sale in 2020

Current building operating costs \$25 k increasing 4% p.a.

Collected property taxes based on \$644,600 assessed valuation at \$3.102 tax rate

New building operating costs 50% old building

Current Borough Hall sold for \$750,000

Property tax rate increases 2% per year

Year	Construction / Sale				Retain / renovate			Build v. retain	Cumulative	
	Build Cost	Operating Costs	Sale of existing	Collected property taxes	Net Costs	Renovation costs	Operating Costs			Net Costs
2020	\$ (2,161,500)		\$ 750,000		\$ (1,411,500)	\$ (500,000)		\$ (500,000)	\$ (911,500)	\$ (911,500)
2021		\$ (12,500)		\$ 19,995	\$ 7,495		\$ (25,000)	\$ (25,000)	\$ 32,495	\$ (879,005)
2022		\$ (13,000)		\$ 20,395	\$ 7,395		\$ (26,000)	\$ (26,000)	\$ 33,395	\$ (845,609)
2023		\$ (13,520)		\$ 20,803	\$ 7,283		\$ (27,040)	\$ (27,040)	\$ 34,323	\$ (811,286)
2024		\$ (14,061)		\$ 21,219	\$ 7,159		\$ (28,122)	\$ (28,122)	\$ 35,280	\$ (776,006)
2025		\$ (14,623)		\$ 21,644	\$ 7,021		\$ (29,246)	\$ (29,246)	\$ 36,267	\$ (739,739)
2026		\$ (15,208)		\$ 22,077	\$ 6,868		\$ (30,416)	\$ (30,416)	\$ 37,285	\$ (702,454)
2027		\$ (15,816)		\$ 22,518	\$ 6,702		\$ (31,633)	\$ (31,633)	\$ 38,335	\$ (664,119)
2028		\$ (16,449)		\$ 22,969	\$ 6,519		\$ (32,898)	\$ (32,898)	\$ 39,418	\$ (624,701)
2029		\$ (17,107)		\$ 23,428	\$ 6,321		\$ (34,214)	\$ (34,214)	\$ 40,535	\$ (584,166)
2030		\$ (17,791)		\$ 23,896	\$ 6,105		\$ (35,583)	\$ (35,583)	\$ 41,688	\$ (542,479)
2031		\$ (18,503)		\$ 24,374	\$ 5,871		\$ (37,006)	\$ (37,006)	\$ 42,877	\$ (499,601)
2032		\$ (19,243)		\$ 24,862	\$ 5,619		\$ (38,486)	\$ (38,486)	\$ 44,105	\$ (455,496)
2033		\$ (20,013)		\$ 25,359	\$ 5,346		\$ (40,026)	\$ (40,026)	\$ 45,372	\$ (410,124)
2034		\$ (20,813)		\$ 25,866	\$ 5,053		\$ (41,627)	\$ (41,627)	\$ 46,680	\$ (363,444)
2035		\$ (21,646)		\$ 26,384	\$ 4,738		\$ (43,292)	\$ (43,292)	\$ 48,030	\$ (315,415)
2036		\$ (22,512)		\$ 26,911	\$ 4,400		\$ (45,024)	\$ (45,024)	\$ 49,423	\$ (265,992)
2037		\$ (23,412)		\$ 27,450	\$ 4,037		\$ (46,825)	\$ (46,825)	\$ 50,862	\$ (215,130)
2038		\$ (24,349)		\$ 27,999	\$ 3,650		\$ (48,698)	\$ (48,698)	\$ 52,347	\$ (162,783)
2039		\$ (25,323)		\$ 28,558	\$ 3,236		\$ (50,645)	\$ (50,645)	\$ 53,881	\$ (108,901)
2040		\$ (26,336)		\$ 29,130	\$ 2,794		\$ (52,671)	\$ (52,671)	\$ 55,465	\$ (53,436)
2041		\$ (27,389)		\$ 29,712	\$ 2,323		\$ (54,778)	\$ (54,778)	\$ 57,101	\$ 3,665
2042		\$ (28,485)		\$ 30,306	\$ 1,822		\$ (56,969)	\$ (56,969)	\$ 58,791	\$ 62,456
2043		\$ (29,624)		\$ 30,913	\$ 1,289		\$ (59,248)	\$ (59,248)	\$ 60,537	\$ 122,993
2044		\$ (30,809)		\$ 31,531	\$ 722		\$ (61,618)	\$ (61,618)	\$ 62,340	\$ 185,333
2045		\$ (32,041)		\$ 32,161	\$ 120		\$ (64,083)	\$ (64,083)	\$ 64,203	\$ 249,535
2046		\$ (33,323)		\$ 32,805	\$ (518)		\$ (66,646)	\$ (66,646)	\$ 66,128	\$ 315,663
2047		\$ (34,656)		\$ 33,461	\$ (1,195)		\$ (69,312)	\$ (69,312)	\$ 68,117	\$ 383,780
2048		\$ (36,042)		\$ 34,130	\$ (1,912)		\$ (72,084)	\$ (72,084)	\$ 70,172	\$ 453,952
2049		\$ (37,484)		\$ 34,813	\$ (2,671)		\$ (74,968)	\$ (74,968)	\$ 72,296	\$ 526,248
2050		\$ (38,983)		\$ 35,509	\$ (3,474)		\$ (77,966)	\$ (77,966)	\$ 74,492	\$ 600,740
2051		\$ (40,542)		\$ 36,219	\$ (4,323)		\$ (81,085)	\$ (81,085)	\$ 76,762	\$ 677,502
2052		\$ (42,164)		\$ 36,943	\$ (5,221)		\$ (84,328)	\$ (84,328)	\$ 79,108	\$ 756,610
2053		\$ (43,851)		\$ 37,682	\$ (6,168)		\$ (87,701)	\$ (87,701)	\$ 81,533	\$ 838,143
2054		\$ (45,605)		\$ 38,436	\$ (7,169)		\$ (91,210)	\$ (91,210)	\$ 84,041	\$ 922,183
2055		\$ (47,429)		\$ 39,205	\$ (8,224)		\$ (94,858)	\$ (94,858)	\$ 86,634	\$ 1,008,817
2056		\$ (49,326)		\$ 39,989	\$ (9,337)		\$ (98,652)	\$ (98,652)	\$ 89,315	\$ 1,098,132
2057		\$ (51,299)		\$ 40,789	\$ (10,511)		\$ (102,598)	\$ (102,598)	\$ 92,088	\$ 1,190,220
2058		\$ (53,351)		\$ 41,604	\$ (11,747)		\$ (106,702)	\$ (106,702)	\$ 94,955	\$ 1,285,175
2059		\$ (55,485)		\$ 42,436	\$ (13,049)		\$ (110,970)	\$ (110,970)	\$ 97,922	\$ 1,383,097
2060		\$ (57,705)		\$ 43,285	\$ (14,419)		\$ (115,409)	\$ (115,409)	\$ 100,990	\$ 1,484,086
2061		\$ (60,013)		\$ 44,151	\$ (15,862)		\$ (120,026)	\$ (120,026)	\$ 104,164	\$ 1,588,250

2062	\$ (62,413)	\$	45,034	\$	(17,379)	\$ (124,827)	\$ (124,827)	\$	107,447	\$	1,695,697
2063	\$ (64,910)	\$	45,935	\$	(18,975)	\$ (129,820)	\$ (129,820)	\$	110,844	\$	1,806,541
2064	\$ (67,506)	\$	46,853	\$	(20,653)	\$ (135,012)	\$ (135,012)	\$	114,359	\$	1,920,901
2065	\$ (70,206)	\$	47,790	\$	(22,416)	\$ (140,413)	\$ (140,413)	\$	117,997	\$	2,038,898
2066	\$ (73,015)	\$	48,746	\$	(24,269)	\$ (146,029)	\$ (146,029)	\$	121,761	\$	2,160,658
2067	\$ (75,935)	\$	49,721	\$	(26,214)	\$ (151,871)	\$ (151,871)	\$	125,656	\$	2,286,315
2068	\$ (78,973)	\$	50,715	\$	(28,257)	\$ (157,945)	\$ (157,945)	\$	129,688	\$	2,416,003
2069	\$ (82,132)	\$	51,730	\$	(30,402)	\$ (164,263)	\$ (164,263)	\$	133,861	\$	2,549,864
2070	\$ (85,417)	\$	52,764	\$	(32,653)	\$ (170,834)	\$ (170,834)	\$	138,181	\$	2,688,045
2071	\$ (88,834)	\$	53,820	\$	(35,014)	\$ (177,667)	\$ (177,667)	\$	142,653	\$	2,830,698