



Marion Town House Renovation Fact Sheet



Proposed renovation of East Entrance (Spring Street side)

WHY DO WE NEED TO RENOVATE NOW?

Last remodeled almost 50 years ago

Multiple code violations and mechanical difficulties

Interior layout is inefficient and dysfunctional

WHY SAVE THE BUILDING?

A Town-Wide mailing in December 2016 resulted in over 900 responses, of which 55% supported renovation over building new if costs were somewhat comparable

The Town House is a part of Marion's small town heritage that needs to be preserved

This historic building adds value to the village as its centerpiece and is a part of a campus with the school and library

The architects have found a way to create a modern office interior that works beautifully inside the proud shell of the 1876 structure

FINANCIALS

Hard Costs \$6,548,113.00
bricks and mortar construction

Soft Costs \$1,409,156.00
furniture, architects, surveys, etc.

Total Costs \$7,957,269.00

Potential Savings \$1,035,000.00
CPA funds and new boiler

DEBT TO BE FUNDED \$6,922,269.00

	20 years 5%	30 years 5%
Addition to Tax Rate	.34	.26
Impact on Median House <i>(value of \$400,000)</i>	\$136.91	\$104.14

If you have questions, please contact Bob Raymond, Chair of the Town House Building Committee: RRaymond@10cove.com