

SUMMARY OF PROJECTED FISCAL IMPACT – CITY CENTER INITIATIVE

CITY OF MERIDEN

TOTAL PROJECTED DEVELOPMENT VALUE

<i>Component</i>	<i>Quantity (units or SF)</i>	<i>Value (per unit or SF)</i>	<i>100% Project Value</i>	<i>70% Taxable Value</i>
Apartment Flats, upper story	78 units; 91,000 SF	200000/unit	\$15,715,000	\$11,000,500
Retail & Restaurant	236,000	\$143	\$33,715,000	\$23,600,500
Office, 4 levels	139,000	\$171	\$23,830,000	\$16,681,000
Garage, 3 floors	576 spaces	\$19,385/space	\$11,425,000	\$7,997,500
Surface parking	1,248 spaces	\$4,000/space	\$5,000,000	\$3,500,000
Subtotal buildings & parking			\$89,685,000	\$62,779,500
Land for buildings	8 acres	\$250,000/acre	\$2,000,000	\$1,400,000
Land for surface parking lots	9 acres	\$75,000/acre	\$675,000	\$472,500
Subtotal taxable land			\$2,675,000	\$1,872,500
Total Projected Value			\$92,360,000	\$64,652,000