

# Pierson School Discussion

# Town Council Workshop

August 25, 2022

# Approaches to the Site

- RETAIN – hold the building and re-use for a “public purpose”
- HYBRID – multi-tenant, multi-use site with Town holding some space or managing the building
  - Leasing space is a part of this approach
- SELL – offer the site to the market in response to request for development proposals

# Site Study

## Structural Assessment for the Abraham Pierson School

Prepared for:

The Town of Clinton



Prepared by:

DTC, Inc.



# Possible Capitol Pierson Costs

## Sources:

1 DTC Structural Assessment

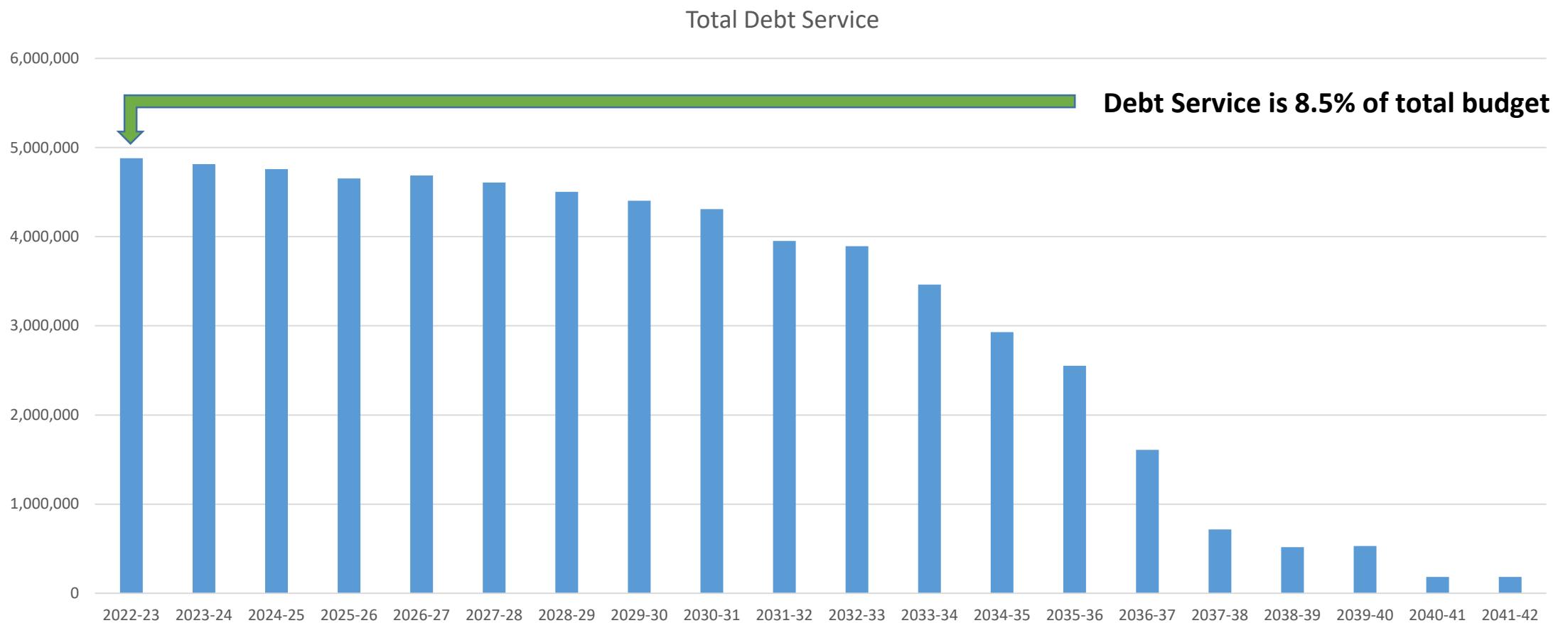
2 Capital Project Identified Earlier

3 Madison Community Center Pro forma

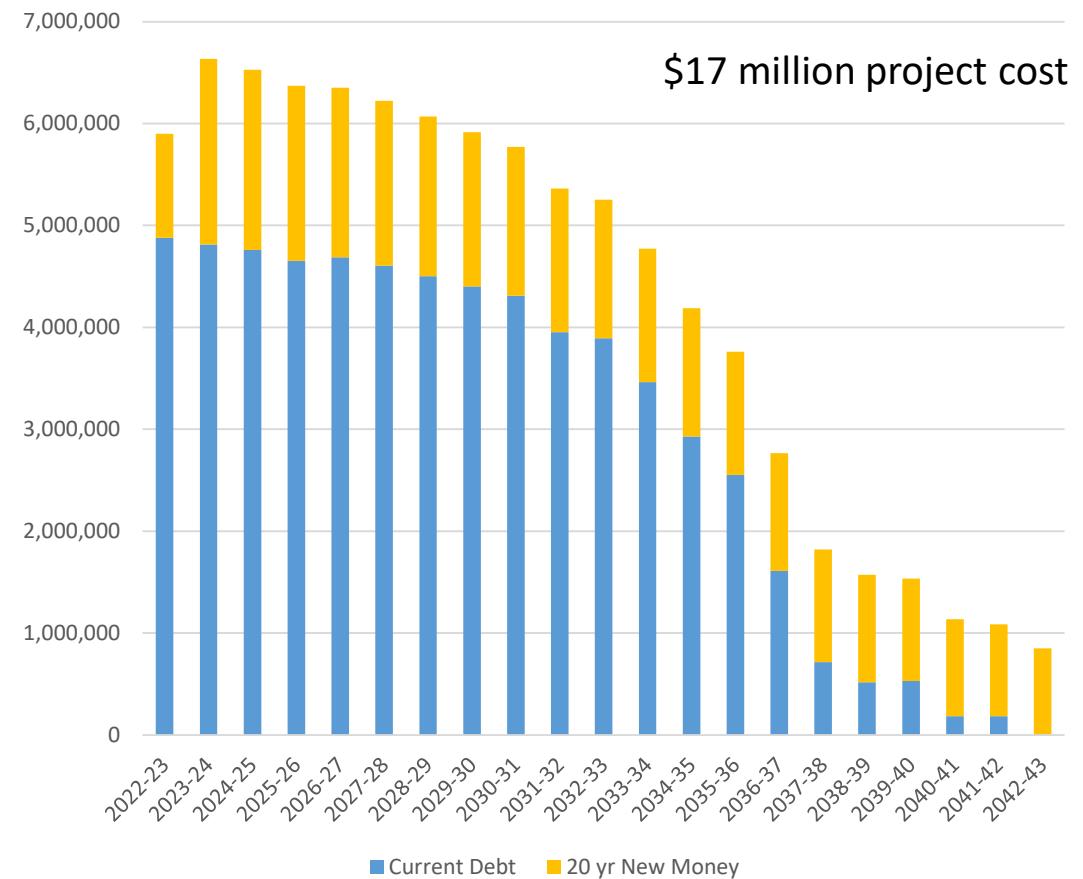
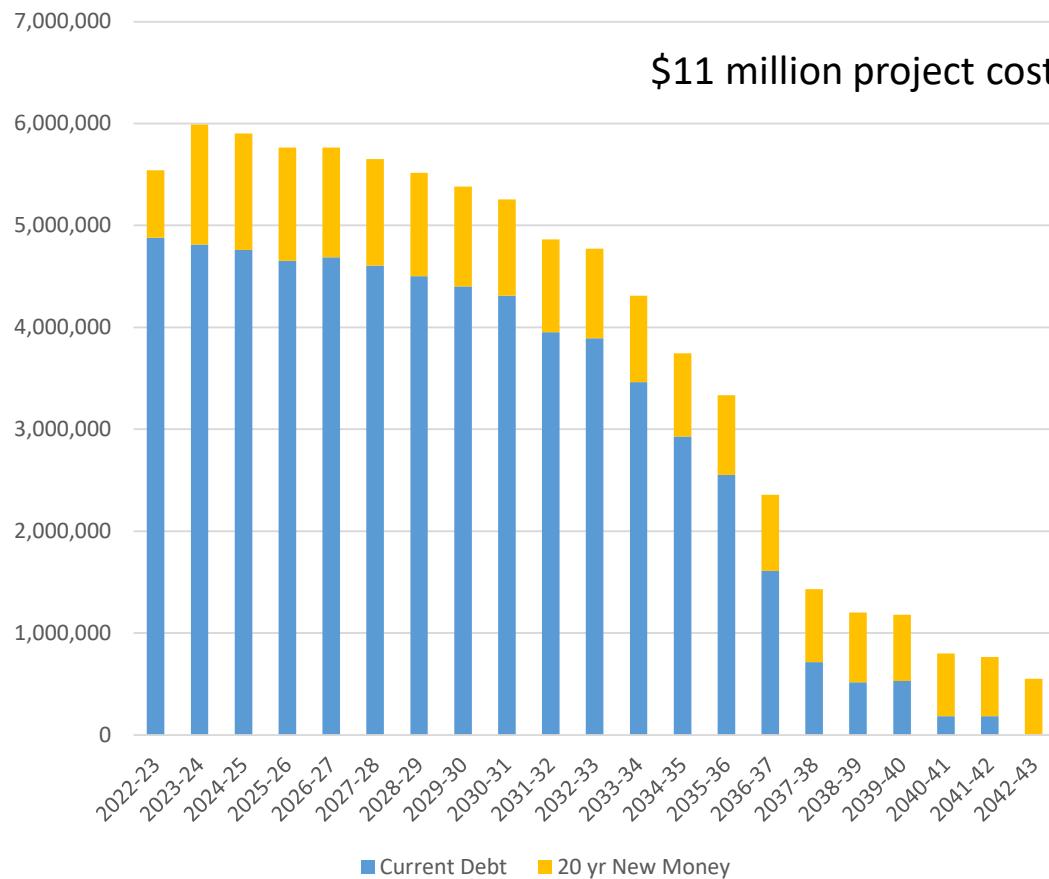
4 Estimate

<u>Capital Expenses</u>				Source	<u>Cost</u>
Renovation - Light	Area	\$/sq. ft			
	47,400	\$150	1		7,110,000
					2,000,000
					700,000
					1,000,000
			Total		10,810,000
					11,000,000
			Rounding		
<u>Capital Expenses</u>				Source	<u>Cost</u>
Renovation - Medium	Area	\$/sq. ft			
	47,400	\$275	1		13,035,000
					2,000,000
					700,000
					1,000,000
			Total		16,735,000
					17,000,000
			Rounding		

# Current Debt Service



# Impact to Current Debt Service



# Impact of New Debt

Based on current value of a mill and mill rates;

- \$11 million debt issue could increase tax rate by 3.6%
- \$17 million debt issue could increase tax rate by 5.6%
- Increase is only for debt
- Does not consider changes in BOE or Town budgets

# Future Potential Bonding

- New Fire Department (\$8 – 10 million)
- Rocky Ledge Waterline Installation (\$6 million)
- Long Hill Sewer Installation (\$33 million)
- Downtown Sewer Installation (\$5 million)
- Coastal Sewer Installation (\$33 million)
- **TOTAL POTENTIAL PIPELINE (\$85 – 87 million)**

# Possible Operating Pierson Costs

Assuming primary uses are a senior center  
and community center

<u>Operating Expenses</u>		
<u>Bldg Expense</u>	<u>Cost</u>	
Water	5,000	
Electricity	157,000	trend applied to BOE expense
Heat	69,000	trend applied to BOE expense
Phone	2,000	
Gen. Maintenance	<u>6,000</u>	
	<i>subtotal</i>	<u>239,000</u>
 <u>Staffing &amp; Programs</u>		
General		
Custodian (day)	38,456	per union contract FY23
Custodian (evening)	38,456	per union contract FY23
Benefits/FICA	<u>74,741</u>	current rates
	<i>subtotal</i>	<u>151,653</u>
 Community Center		
Community Cntr Dir	70,000	
CC Program Coord	55,000	
Admin Assistant	18,252	part-time
Benefits/FICA	88,379	current rates
Operating & Supplies	<u>45,000</u>	
	<i>subtotal</i>	<u>276,631</u>
 Senior Center		
Senior Center Dir	70,000	
SC Program Coord	55,000	
Admin Assistant	18,252	part-time
Cook	20,500	part-time
Benefits/FICA	89,947	current rates
Operating & Supplies	<u>85,000</u>	
	<i>subtotal</i>	<u>338,699</u>
	<b>TOTAL</b>	<b>1,005,983</b>

