The Quinebaug Regional Technology Park

Come Join Us
Quinebaug Regional Technology Park
Come Join Us!

Exit 95
South
Lot 1
Lot 2
Lot 3
Lot 4

YMCA
Fields
Bridge

Phase 2, Potential 15 Additional Lots
The Facts and Figures

Draft Form, All Numbers are Estimates
- Located at Exit 95 off Interstate 395 in Putnam.

- Phase 1: 62 Acres of Land Donated* to the Town of Putnam by Wheelabrator.

- Bridge to access the park paid for by grant from the State of Connecticut.

- 15 Acres of the Land will host the Regional Community YMCA

- Remaining 40 +/- Acres will be subdivided into 4 lots. Phase 1
The State of Connecticut will pay up to 75% of the development costs, if we get a partner(s)

Without a partner, the State will reimburse us 50%.
The Draft Plan

- Putnam: 50%
- Town A: 10%
- Town B: 10%
- Town C: 20%
- Town D: 10%
The Big Question...

- What’s it cost and what’s my R.O.I ?
## Estimated Development Costs

<table>
<thead>
<tr>
<th>Contract #</th>
<th>Contract Name</th>
<th>Scope</th>
<th>Consultant</th>
<th>Construction Cost Estimate</th>
<th>Contingencies Contract Admin and Inspection</th>
<th>Total</th>
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<tbody>
<tr>
<td>Contract 1</td>
<td>Bridge</td>
<td>bridge and easterly approach road</td>
<td>CME</td>
<td>$3,000,000</td>
<td>$400,000</td>
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<td>Contract 2</td>
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<td>Bond, Insur., mob/demob, layout</td>
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<td>Elec, tele, cable (conduit, sand, tape)</td>
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<td>Bike Path</td>
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<td>Loam, seed, fertilize, mulch</td>
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<td>Elec (conduit, sand, tape)</td>
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<td>gravel parking lot</td>
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**Total Estimated Development Costs:** $7.6 Million
What’s the Net Cost?

- Our calculations indicate that the net cost to build the bridge to get across the river and provide: Road, Water, Sewer, Gas, Power, and Data to all 6 lots (2 hosting YMCA)

$800,000 Net Cost (Assuming we have 1 partner town)
10% Share Buy In.

- Initial Investment 10% Share $80,000

- Estimated Sale Price of *4 lots:
  - 1 @ $200,000 $200,000
  - 3 @ $257,000 = $771,000

  $971,000

  *Less 20% Wheelabrator ( $194,000)

  Less Agent Commission ( $ 97,000)

Net Proceeds Sale of Lots $680,000  $(68,000)

Net Investment $12,000

*Price Base on $36,000 Buildable Acre, $5,000 Non Buildable
Tax Revenue

- Tax Rate: $15.07 per $1,000
- Of Assessed Value of Land: $65,600 per buildable acre x 7: $459,200 + $2,630 per non-buildable acre x 1: $461,830 per lot
- Of Assessed Value of Building: $20 per square foot: $1,400,000 per lot
- Of Assessed Value of Personal Property: $.10 per dollar of value @ $12.82 per square feet of building at 70,000 square feet of building = $89,717 assessed value per building; $89.71 x $15.07: $1,351 per lot
- $461,830 + $1,400,000 + $1,351: $1,863,170 total assessed value per lot
- $1,863.17 x $15.07: $28,075 tax revenue per lot
Tax Revenue

- $28,000 Per Lot x 4 = $112,000 Per Year
- 10% Would Net $11,200 Per Year
- Less a 25% Maintenance Fee ($2,800)
- Estimated Net Revenue Per Year $8,400!
- R.O.I. Less than 24 months!
- Sit back and collect the tax revenue.
Numerous Benefits

- To Rural Towns- Have your own Tech Park without the “ugly” Buildings!

- To Any Town- R.O.I. With the 75% Reimbursement Rate, it makes this a better R.O.I. than your own Industrial Park!

- Value Added- YMCA Attraction

- Jobs - Higher paying wages to spend in all towns!
Additional Opportunities

- Phase 2
- Potential for 15 Additional Lots!
Thank You!