

COST COMPARISON

ALTERNATIVE	A	B	C
<p>"A": Borough buys none of Crestwood land and 83 homes are built during next few years. "B": Borough buys about 25 acres and 43 homes are built on the remaining 45 acres. "C": Borough buys all of Crestwood land and no homes are built on it.</p>			
<p>TAX VALUATIONS</p> <p>*2 of these are less attractive AA lots.</p>	<p>7* lots A Zone at \$35,000 42 lots AA Zone at \$47,500 34 lots AAA Zone at \$60,000</p> <p>83 homes at total combined valuation of \$4,280,000</p>	<p>11 lots AA Zone at \$47,500 32 lots AAA Zone at \$60,000</p> <p>43 homes at total combined valuation of \$2,442,500</p>	<p>No homes constructed</p>
<p>ANNUAL INCOME: (at \$4.21 rate) Less tax now pd.</p> <p>Net Increase:</p>	<p align="right">\$180,000</p> <p align="right">- 30,000</p> <hr/> <p align="right">\$150,000</p>	<p align="right">\$103,000</p> <p align="right">- 30,000</p> <hr/> <p align="right">\$ 73,000</p>	<p align="center">Zero</p>
<p>ANNUAL COSTS (based on 1971 budget)</p> <p><u>School</u> (assume 2 children per home, \$1015 ea.)</p> <p><u>Borough-County</u> (budget costs pro rated on added homes)</p> <p><u>Amortization</u></p> <p>"A" Alternative: Library site elsewhere, approx. cost</p> <p>"B" Alternative: 25 acres, at \$550,000, for 30-yr. period</p> <p>"C" Alternative: 70 acres, at \$1,000,000, for 30 years. Plus present taxes that would be lost.</p> <p>Total:</p>	<p align="right">\$168,000 (see note below)</p> <p align="right">42,000 (on 83 homes)</p> <p align="right">— — 5,000</p> <hr/> <p align="right">\$215,000</p>	<p align="right">\$87,000 (see note below)</p> <p align="right">22,000 (on 43 homes)</p> <p align="right">— — 37,000</p> <hr/> <p align="right">\$146,000</p>	<p align="right">\$67,500</p> <p align="right">30,000</p> <hr/> <p align="right">\$97,500</p>
<p>NET ANNUAL COST:</p>	<p>\$ 65,000</p>	<p>\$73,000</p>	<p>\$97,500</p>
<p>Notes:</p>	<p>If 2½ children per home, the Net Annual Cost increases to: \$107,000</p>	<p>If 2½ children per home, the Net Annual Cost increases to: \$95,000</p>	