

## REVISED Proposal for a New Firehouse/Emergency Services Department

- The proposed site of the new firehouse/emergency services department is 550 Old Post Road in Bedford
  - It is centrally located for both incidents and first responders
  - It has been fully owned by the District since 2012, so no additional funds need to be spent on land purchase
  - Renovations on the existing site (34 Village Green) have been proven to be economically and practically prohibitive
  
- The REVISED proposal is significantly scaled down from the proposal narrowly defeated in April 2019
  - The building size has been reduced in square footage, site footprint and height
  - Cost has been reduced by more than \$5.5MM
    - Value engineering minimizes costs and maximizes functionality
    - Non-essential spaces will be left unfinished to accommodate the department's future growth – the building is a viable long-term investment

	APRIL 2019	NOVEMBER 2019	DIFFERENCE	% CHANGE
<b>Total Project Cost</b>	\$21,225,000	\$15,717,000	(\$5,508,000)	-26.0%
<b>Building Cost</b>	\$14,900,000	\$10,600,000	(\$4,300,000)	-28.9%
<b>Square Footage</b>	24,678 SF	20,189 SF	(4,489 SF)	-18.2%
<b>Site Footprint</b>	13,610 SF	12,637 SF	(973 SF)	-7.1%
<b>Height</b>	48 FT	39 FT	(9 FT)	-18.8%
<b>Bond Amount</b>	\$17,500,000	\$14,750,000	(\$2,750,000)	-15.7%

- The bond that will be presented to the community to support the project is \$14,750,000 – almost 16% lower than the original bond amount
  - The impact on each owner's property tax bill – **FIRE TAX PORTION ONLY** - will depend on the ASSESSED (not appraised) value as determined by the Bedford Tax Assessor\* - the median increase will be below \$300 per year

IMPACT OF \$14,750,000 BOND - PER HOUSEHOLD			
ASSESSED VALUE	MIN. INCREASE	MAX. INCREASE	MEDIAN INCREASE
≤\$50,000	\$0	\$179	\$89
\$50,100 - \$75,000	\$181	\$269	\$232
\$75,100 - \$100,000	\$269	\$358	\$307
\$100,100 - \$150,000	\$358	\$533	\$428
\$150,100-\$250,000	\$539	\$888	\$666
\$250,100 +	\$895	\$8,448	\$1,147
Typical Assessed Value - Increase			\$253.41
Impact per month			\$21.12
Impact per day			\$0.70



Additional renderings and information can be found at: [www.bedfordvillagefiredistrict.com](http://www.bedfordvillagefiredistrict.com) – “New Firehouse” tab