

## Cost Information Introduction

A few notes to be aware of related to the Sample Proforma that follows:

- In the rent roll for each scenario common areas are listed separately and carry their own rent factor. I have shown it this way for simplicity, but in a lease the loss factor would simply be added to each leases space. Example: loss in the floor is 10%, each useable SF lease would have 10% added to arrive at the rentable SF number.
- Leases are shown here as NNN or modified gross. CAM is estimated in the 10 year proforma and would be adjusted and recouped; all costs are passed through to tenant.
- Scenario A and B assumes no Developer is involved, development would be completely managed by the city.
- Scenario A and B have no taxes and Scenario C has a fairly aggressive TIF implied.
- Scenario C implies a rent guarantee from the City.
- Scenario C assumes the Developer would pay for the building. (Long term lease to accommodate tax credit structure or sale)
- Scenario C is a very modest developer fee.

# CONY HIGH SCHOOL SOURCES AND USES

SCENARIO A

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<b>SOURCES</b>		<b>NOTES</b>
Conventional Loan	3,094,167	1
City Contribution	7,999,307	
<b>TOTAL SOURCES</b>	<b>11,093,474</b>	

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<b>USES</b>	
Construction	9,094,474
Professional & Other Fees	510,000
Finance	559,000
Other Soft Costs	530,000
Acquisition Cost	0
Development Fees	400,000
<b>TOTAL USES</b>	<b>11,093,474</b>

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<b>EXCESS SOURCES OVER USES</b>	<b>0</b>
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**Notes:** 1) 30 year fixed mortgage at 5%

**CONY HIGH SCHOOL USES OF FUNDS**

	<u>TOTAL</u>	<u>\$/SF</u>	<u>%</u>	<u>HISTORIC ELIGIBLE BASIS</u>
<b>CONSTRUCTION</b>				
1 Construction - Ground	2,261,000	31.62	20.4%	2,261,000
2 Construction - Second	2,280,000	31.89	20.6%	2,280,000
3 Construction - Third	1,586,500	22.19	14.3%	1,586,500
4 Construction - Auditorium Up Fit	1,120,000	15.66	10.1%	1,120,000
6 Construction	0	0.00	0.0%	0
7 Construction -	0	0.00	0.0%	0
8 Construction -	0	0.00	0.0%	0
9 Construction - Site Work	450,000	6.29	4.1%	0
10 LBP/Asbestos clean-up	200,000	2.80	1.8%	200,000
11 Construction Management Fee	472,224	6.60	4.3%	472,224
12 Construction/ Owner's Contingency	<u>724,750</u>	<u>10.14</u>	<u>6.5%</u>	<u>724,750</u>
	9,094,474	127.20	82.0%	8,644,474
<b>PROFESSIONAL &amp; OTHER FEES</b>				
13 Architecture & Engineering	450,000	6.29	4.1%	450,000
14 Permits and Impact Fees (Mortgagor Other Fees)	25,000	0.35	0.2%	25,000
15 Environmental/Geo Test (Other Fees)	25,000	0.35	0.2%	25,000
16 Consultants	<u>10,000</u>	<u>0.14</u>	<u>0.1%</u>	<u>10,000</u>
	510,000	7.13	4.6%	510,000
<b>FINANCE</b>				
17 Construction Interest, day placed in service	500,000	6.99	4.5%	500,000
18 MIP	12,000	0.17	0.1%	0
19 Loan Exam Fee	5,000	0.07	0.0%	0
20 Appraisal and Inspection Fees	12,000	0.17	0.1%	0
21 Financing & Loan Placement (1.125%)	20,000	0.28	0.2%	37,176
22 Legal	<u>10,000</u>	<u>0.14</u>	<u>0.1%</u>	<u>0</u>
	559,000	7.82	5.0%	537,176
<b>OTHER SOFT COSTS</b>				
23 Legal - Other	10,000	0.14	0.1%	7,800
24 Accounting & Cost Certification	10,000	0.14	0.1%	7,500
25 Builders Risk/Liability Insurance	35,000	0.49	0.3%	35,000
26 Insurance	25,000	0.35	0.2%	25,000
27 Real Estate Taxes (taxes during construction)	0	0.00	0.0%	0
28 Title & Recording	3,000	0.04	0.0%	1,740
29 Market Study & Appraisal	8,000	0.11	0.1%	8,000
30 Organization, Travel, etc.	20,000	0.28	0.2%	9,200
31 Marketing & Rent-up/Preleasing	6,000	0.08	0.1%	6,000
32 Consulting Costs	3,000	0.04	0.0%	3,000
33 Leasing Commissions	20,000	0.28	0.2%	0
34 Furnishings	45,000	0.63	0.4%	0
35 Operating Accruals	50,000	0.70	0.5%	0
36 Operating Deficit Reserve Escrow Acct.	200,000	2.80	1.8%	0
37 Development Finance Costs	30,000	0.42	0.3%	22,500
38 Project Security Costs	10,000	0.14	0.1%	10,000
39 Bridge loan interest	5,000	0.07	0.0%	0
40 Miscellaneous	10,000	0.14	0.1%	10,000
41 Other Soft Cost Contingency	<u>40,000</u>	<u>0.56</u>	<u>0.4%</u>	<u>10,000</u>
	530,000	7.41	4.8%	155,740
ACQUISITION COST	0	0.00	0.0%	0
DEVELOPMENT FEES	<u>400,000</u>	<u>5.59</u>	<u>3.6%</u>	<u>400,000</u>
<b>TOTAL CASH ITEMS</b>	11,093,474	155.15	100.0%	10,247,390
DEFERRED DEVELOPMENT FEES	<u>0</u>	<u>0.00</u>	<u>0.0%</u>	<u>0</u>
<b>TOTAL INCLUDING NONCASH ITEMS</b>	11,093,474	155.15	100.0%	10,247,390

CONY HIGH SCHOOL

10 Year Statement of Revenue, Expenses, and Cash Flow

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Totals
<b>RECEIPTS:</b>											
TICAM CHARGES	\$ 4.00										
Potential Rents Commercial	191,200	191,200	196,936	202,844	208,929	215,197	221,653	228,303	235,152	242,206	1,942,421
TOTAL POTENTIAL RENTS	191,200	191,200	196,936	202,844	208,929	215,197	221,653	228,303	235,152	242,206	1,942,421
	100,953	254,200	261,826	269,681	277,771	286,104	294,687	303,528	312,634	322,013	2,582,445
	292,153	445,400	458,762	472,525	486,701	501,302	516,341	531,831	547,786	564,219	4,524,866
NET RENT COLLECTED	292,153	445,400	458,762	472,525	486,701	501,302	516,341	531,831	547,786	564,219	4,524,866
Other receipts	0.0%	0	0	0	0	0	0	0	0	0	0
TOTAL RECEIPTS	292,153	445,400	458,762	472,525	486,701	501,302	516,341	531,831	547,786	564,219	4,524,866
<b>OPERATING EXPENSES (Commercial):</b>											
Administrative Expenses	20,000	20,400	20,808	21,224	21,649	22,082	22,523	22,974	23,433	23,902	198,994
Operating Expenses	100,000	102,000	104,040	106,121	108,243	110,408	112,616	114,869	117,166	119,509	994,972
Maintenance	60,000	61,200	62,424	63,672	64,946	66,245	67,570	68,921	70,300	71,706	596,983
Replacement Reserves	2.3%	10,000	10,404	10,824	11,244	11,664	12,084	12,504	12,924	13,344	99,497
Real Estate Taxes	0.0%	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	190,000	193,800	197,676	201,630	205,662	209,775	213,971	218,250	222,615	227,068	1,890,447
NET OPERATING INCOME	102,153	251,600	261,086	270,895	281,038	291,526	302,370	313,581	325,171	337,152	2,634,419
Less: Total Debt Service	201,280	201,280	201,280	201,280	201,280	201,280	201,280	201,280	201,280	201,280	1,811,520
Operating Cash Flow	(99,127)	50,320	59,806	69,615	79,758	90,246	101,090	112,301	123,891	135,872	822,899
REMAINING CASH	(99,127)	50,320	59,806	69,615	79,758	90,246	101,090	112,301	123,891	135,872	822,899
	(99,127)	50,320	59,806	69,615	79,758	90,246	101,090	112,301	123,891	135,872	723,772
<b>Debt Coverage Ratio (NOI/debt service)</b>	51%	125%	130%	135%	140%	145%	150%	156%	162%	168%	

Assumptions and supporting schedules:

CAM	3.00%
Commercial rent increases	3.00%
Other Income increases	1.00%
Expense inflation factor	2.00%
Project total square footage	47,800

**INCOME SCHEDULE**  
Office/Commercial

8/4/2007

**CONY HIGH SCHOOL**

Floor	Number of Units	Square Feet per Unit						Rent per SF	Total Monthly Rent	Total Annual Rent
		Auditorium	Conference	Classroom	Arts	Auditorium Support	Office			
<b>Ground Level</b>										
Gross Area	1							9.00	\$15,000	\$180,000
Common Area	1							9.00	\$2,850	\$34,200
<b>Building Total</b>								<b>9.00</b>		<b>\$214,200</b>
<b>Second Level</b>										
Gross Area				20,000						
Common Area				4,000						
<b>Building Total</b>								<b>0.76</b>		<b>\$18,300</b>
<b>Third Level</b>										
Gross Area	1					13,000		0.00	\$0	\$0
Common Area	1					3,700		0.00	\$0	\$0
Auditorium	1	7,000						3.10	\$1,808	\$21,700
<b>Building Total</b>								<b>0.92</b>		<b>\$21,700</b>

**Seven Building Total**  
 Office/Commercial SF      47,800  
 Storage SF      0  
 Residential SF      0  
 Total SF      47,800  
 Rent per SF      0.44  
 Monthly Rent      \$21,183  
 Annual Rent      \$254,200

**Other Income**

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**Controlled Access Parking**  
 Hannaford Shared Lot  
 Parking Total

Parking SF	0	0	0
Number of Spaces	0	0	0
Monthly Cost per Space	0	0	0
Monthly Parking Rent	\$0	\$0	\$0
Annual Parking Rent	\$0	\$0	\$0

**Laundry**  
 All Residential Buildings  
 Laundry Total

Monthly Income	\$0	Annual Income	\$0
Monthly Income	\$0	Annual Income	\$0

**Other Income Total**

Monthly Income	\$0	Annual Income	\$0
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**Project Income Summary**

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	Monthly Rent	Annual Rent		Ground	Second	Third
Office/Commercial/Storage	\$21,183	\$254,200	100%	\$214,200	\$18,300	\$21,700
Other Income	\$0	\$0	0%	\$0	\$0	\$0
<b>Project Total</b>	<b>\$21,183</b>	<b>\$254,200</b>	<b>100%</b>	<b>\$214,200</b>	<b>\$18,300</b>	<b>\$21,700</b>
<b>Nonresidential Income %</b>			<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

INCOME SCHEDULE  
Office/Commercial

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8/4/2007

CONY HIGH SCHOOL

	May '09	Jun '09	July '09	Aug '09	Sept '09	Oct '09	Nov '09	Dec '09	2009	2010
<b>Delivery Schedule</b>										
Parking Spaces	0	0	0	0	0	0	0	0		
Office-Comm SF	17,100	23,700	0	0	0	0	0	0		
Storage (SF)	0	0	0	0	0	0	0	0		
<b>Lease-up/Absorption</b>										
Office/Commercial SF	5,000	5,000	10,000	5,000	10,000	5,000	5,000	2,800		
Office SF Rent Producing	5,000	10,000	20,000	25,000	35,000	40,000	45,000	47,800		
Storage	0	0	0	0	0	0	0	0		
Storage Rent Producing SF	0	0	0	0	0	0	0	0		
Parking	0	0	0	0	0	0	0	0		
<b>Income Build-up</b>										
Commercial/Office	2,216	4,432	8,863	11,079	15,511	17,727	19,942	21,183	\$100,953	\$254,200
Storage	0	0	0	0	0	0	0	0	\$0	\$0
Parking	0	0	0	0	0	0	0	0	\$0	\$0
Other Income(Laundry)	0	0	0	0	0	0	0	0	\$0	\$0

# CONY HIGH SCHOOL SOURCES AND USES

SCENARIO B

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<b>SOURCES</b>		<b>NOTES</b>
Conventional Loan	7,876,844	1
City Contribution	3,091,630	
<b>TOTAL SOURCES</b>	<b>10,968,474</b>	
<b>USES</b>		
Construction	9,369,474	
Professional & Other Fees	510,000	
Finance	559,000	
Other Soft Costs	530,000	
Acquisition Cost	0	
Development Fees	0	
<b>TOTAL USES</b>	<b>10,968,474</b>	
<b>EXCESS SOURCES OVER USES</b>	<b>0</b>	

**Notes:** 1) 30 year fixed mortgage at 5%

**CONY HIGH SCHOOL USES OF FUNDS**

	<u>TOTAL</u>	<u>\$/SF</u>	<u>%</u>	HISTORIC ELIGIBLE <u>BASIS</u>
<b>CONSTRUCTION</b>				
1 Construction - Ground	2,618,000	38.56	23.9%	2,618,000
2 Construction - Second	2,244,000	33.05	20.5%	2,244,000
3 Construction - Third	1,503,000	22.14	13.7%	1,503,000
4 Construction - Auditorium Up Fit	1,120,000	16.49	10.2%	1,120,000
6 Construction	0	0.00	0.0%	0
7 Construction -	0	0.00	0.0%	0
8 Construction -	0	0.00	0.0%	0
9 Construction - Site Work	450,000	6.63	4.1%	0
10 LBP/Asbestos clean-up	200,000	2.95	1.8%	200,000
11 Construction Management Fee	485,974	7.16	4.4%	485,974
12 Construction/ Owner's Contingency	<u>748,500</u>	<u>11.02</u>	<u>6.8%</u>	<u>748,500</u>
	9,369,474	137.99	85.4%	8,919,474
<b>PROFESSIONAL &amp; OTHER FEES</b>				
13 Architecture & Engineering	450,000	6.63	4.1%	450,000
14 Permits and Impact Fees (Mortgagor Other Fees)	25,000	0.37	0.2%	25,000
15 Environmental/Geo Test (Other Fees)	25,000	0.37	0.2%	25,000
16 Consultants	<u>10,000</u>	<u>0.15</u>	<u>0.1%</u>	<u>10,000</u>
	510,000	7.51	4.6%	510,000
<b>FINANCE</b>				
17 Construction Interest, day placed in service	500,000	7.36	4.6%	500,000
18 MIP	12,000	0.18	0.1%	0
19 Loan Exam Fee	5,000	0.07	0.0%	0
20 Appraisal and Inspection Fees	12,000	0.18	0.1%	0
21 Financing & Loan Placement (1.125%)	20,000	0.29	0.2%	37,176
22 Legal	<u>10,000</u>	<u>0.15</u>	<u>0.1%</u>	<u>0</u>
	559,000	8.23	5.1%	537,176
<b>OTHER SOFT COSTS</b>				
23 Legal - Other	10,000	0.15	0.1%	7,800
24 Accounting & Cost Certification	10,000	0.15	0.1%	7,500
25 Builders Risk/Liability Insurance	35,000	0.52	0.3%	35,000
26 Insurance	25,000	0.37	0.2%	25,000
27 Real Estate Taxes (taxes during construction)	0	0.00	0.0%	0
28 Title & Recording	3,000	0.04	0.0%	1,740
29 Market Study & Appraisal	8,000	0.12	0.1%	8,000
30 Organization, Travel, etc.	20,000	0.29	0.2%	9,200
31 Marketing & Rent-up/Preleasing	6,000	0.09	0.1%	6,000
32 Consulting Costs	3,000	0.04	0.0%	3,000
33 Leasing Commissions	20,000	0.29	0.2%	0
34 Furnishings	45,000	0.66	0.4%	0
35 Operating Accruals	50,000	0.74	0.5%	0
36 Operating Deficit Reserve Escrow Acct.	200,000	2.95	1.8%	0
37 Development Finance Costs	30,000	0.44	0.3%	22,500
38 Project Security Costs	10,000	0.15	0.1%	10,000
39 Bridge loan interest	5,000	0.07	0.0%	0
40 Miscellaneous	10,000	0.15	0.1%	10,000
41 Other Soft Cost Contingency	<u>40,000</u>	<u>0.59</u>	<u>0.4%</u>	<u>10,000</u>
	530,000	7.81	4.8%	155,740
ACQUISITION COST	0	0.00	0.0%	0
DEVELOPMENT FEES	<u>0</u>	<u>0.00</u>	<u>0.0%</u>	<u>0</u>
<b>TOTAL CASH ITEMS</b>	10,968,474	161.54	100.0%	10,122,390
DEFERRED DEVELOPMENT FEES	<u>0</u>	<u>0.00</u>	<u>0.0%</u>	<u>0</u>
<b>TOTAL INCLUDING NONCASH ITEMS</b>	10,968,474	161.54	100.0%	10,122,390

CONY HIGH SCHOOL

10 Year Statement of Revenue, Expenses, and Cash Flow

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Totals
<b>RECEIPTS:</b>											
TICAM CHARGES	\$ 4.00										
Potential Rents Commercial	191,200	191,200	196,936	202,844	208,929	215,197	221,653	228,303	235,152	242,206	1,942,421
TOTAL POTENTIAL RENTS	255,401	643,100	662,393	682,265	702,733	723,815	745,529	767,895	790,932	814,660	6,533,321
	446,601	834,300	859,329	885,109	911,662	939,012	967,182	996,198	1,026,084	1,056,866	8,475,742
NET RENT COLLECTED	446,601	834,300	859,329	885,109	911,662	939,012	967,182	996,198	1,026,084	1,056,866	8,475,742
Other receipts	0.0%	0	0	0	0	0	0	0	0	0	0
TOTAL RECEIPTS	446,601	834,300	859,329	885,109	911,662	939,012	967,182	996,198	1,026,084	1,056,866	8,475,742
<b>OPERATING EXPENSES (Commercial):</b>											
Administrative Expenses	20,000	20,400	20,808	21,224	21,649	22,082	22,523	22,974	23,433	23,902	198,994
Operating Expenses	100,000	102,000	104,040	106,121	108,243	110,408	112,616	114,869	117,166	119,509	994,972
Maintenance	60,000	61,200	62,424	63,672	64,946	66,245	67,570	68,921	70,300	71,706	596,983
Replacement Reserves	10,000	10,200	10,404	10,612	10,824	11,041	11,262	11,487	11,717	11,951	99,497
Real Estate Taxes	0.0%	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	190,000	193,800	197,676	201,630	205,662	209,775	213,971	218,250	222,615	227,068	1,890,447
NET OPERATING INCOME	256,601	640,500	661,653	683,479	706,000	729,237	753,212	777,948	803,468	829,799	6,585,295
Less: Total Debt Service	512,400	512,400	512,400	512,400	512,400	512,400	512,400	512,400	512,400	512,400	4,611,600
Operating Cash Flow	(255,799)	128,100	149,253	171,079	193,600	216,837	240,812	265,548	291,068	317,399	1,973,695
REMAINING CASH	(255,799)	128,100	149,253	171,079	193,600	216,837	240,812	265,548	291,068	317,399	1,973,695
	(255,799)	128,100	149,253	171,079	193,600	216,837	240,812	265,548	291,068	317,399	1,717,897
<b>Debt Coverage Ratio (NOI/debt service)</b>	50%	125%	129%	133%	138%	142%	147%	152%	157%	162%	

Assumptions and supporting schedules:

CAM	3.00%
Commercial rent increases	3.00%
Other Income increases	1.00%
Expense inflation factor	2.00%
Project total square footage	47,800

Floor	Number of Units	Square Feet per Unit						Rent per SF	Total Monthly Rent	Total Annual Rent
		Auditorium	Conference	Classroom	Arts	Auditorium Support Space	Retail			
<b>Ground Level</b>										
Gross Area	1						20,000	13.00	\$21,667	\$260,000
Common Area	1						3,800	13.00	\$4,117	\$49,400
<b>Building Total</b>							<b>23,800</b>	<b>13.00</b>		<b>\$309,400</b>
<b>Second Level</b>										
Gross Area	1						20,000	13.00	\$21,667	\$260,000
Common Area	1						4,000	13.00	\$4,333	\$52,000
<b>Building Total</b>							<b>24,000</b>	<b>13.00</b>		<b>\$312,000</b>
<b>Third Level</b>										
Gross Area	1							0.00	\$0	\$0
Common Area	1							0.00	\$0	\$0
Auditorium	1	7,000						3.10	\$1,808	\$21,700
<b>Building Total</b>							<b>23,700</b>	<b>0.92</b>		<b>\$21,700</b>

<b>Seven Building Total</b>	
Office/Commercial SF	47,800
Storage SF	0
Residential SF	0
Total SF	47,800
Rent per SF	1.12
Monthly Rent	\$53,592
Annual Rent	\$643,100

**Other Income**

Controlled Access Parking	Parking SF	Number of Spaces	Monthly Cost per Space	Monthly Parking Rent	Annual Parking Rent
Hannaford Shared Lot	0	0	0	\$0	\$0
Parking Total	0	0	0	\$0	\$0

<b>Laundry</b>	
All Residential Buildings	Monthly Income \$0
Laundry Total	Annual Income \$0

<b>Other Income Total</b>	Monthly Income \$0
	Annual Income \$0

**Project Income Summary**

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	<u>Monthly Rent</u>	<u>Annual Rent</u>		<u>Ground</u>	<u>Second</u>	<u>Third</u>
Office/Commercial/Storage	\$53,592	\$643,100	100%	\$309,400	\$312,000	\$21,700
Other Income	<u>\$0</u>	<u>\$0</u>	<u>0%</u>	\$0	\$0	\$0
<b>Project Total</b>	<b>\$53,592</b>	<b>\$643,100</b>	<b>100%</b>	<b>\$309,400</b>	<b>\$312,000</b>	<b>\$21,700</b>
<b>Nonresidential Income %</b>			<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

**INCOME SCHEDULE**  
Office/Commercial

8/4/2007

CON'T

CONY HIGH SCHOOL

	May '09	Jun '09	July '09	Aug '09	Sept '09	Oct '09	Nov '09	Dec '09	2009	2010
<b>Delivery Schedule</b>										
Parking Spaces	0	0	0	0	0	0	0	0	0	0
Office-Comm SF	17,100	23,700	0	0	0	0	0	0	0	0
Storage (SF)	0	0	0	0	0	0	0	0	0	0
<b>Lease-up/Absorption</b>										
Office/Commercial SF	5,000	5,000	10,000	5,000	10,000	5,000	5,000	2,800		
Office SF Rent Producing	5,000	10,000	20,000	25,000	35,000	40,000	45,000	47,800		
Storage	0	0	0	0	0	0	0	0		
Storage Rent Producing SF	0	0	0	0	0	0	0	0		
Parking	0	0	0	0	0	0	0	0		
<b>Income Build-up</b>										
Commercial/Office	5,606	11,212	22,423	28,029	39,241	44,847	50,452	53,592	\$255,401	\$643,100
Storage	0	0	0	0	0	0	0	0	\$0	\$0
Parking	0	0	0	0	0	0	0	0	\$0	\$0
Other Income(Laundry)	0	0	0	0	0	0	0	0	\$0	\$0

# CONY HIGH SCHOOL SOURCES AND USES

SCENARIO C

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<b>SOURCES</b>		<b>NOTES</b>
Conventional Loan	8,054,957	1
Federal Historic Tax Credit Equity	2,573,913	
State Historic Tax Credit Equity	1,762,081	
Deffered Development Fees	1,630,513	
<b>TOTAL SOURCES</b>	<b>14,021,464</b>	

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<b>USES</b>	
Construction	10,092,053
Professional & Other Fees	510,000
Finance	659,000
Other Soft Costs	530,000
Acquisition Cost	200,000
Development Fees	2,030,411
<b>TOTAL USES</b>	<b>14,021,464</b>

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<b>EXCESS SOURCES OVER USES</b>	<b>0</b>
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Notes: 1) 30 year fixed mortgage at 7%

**CONY HIGH SCHOOL USES OF FUNDS**

	<u>TOTAL</u>	<u>\$/SF</u>	<u>%</u>	<u>HISTORIC ELIGIBLE BASIS</u>
<b>CONSTRUCTION</b>				
1 Construction - Ground	2,618,000	36.62	18.7%	2,618,000
2 Construction - Second	2,640,000	36.92	18.8%	2,640,000
3 Construction - Third	1,586,500	22.19	11.3%	1,586,500
4 Construction - Auditorium Up Fit	1,260,000	17.62	9.0%	1,260,000
6 Construction	0	0.00	0.0%	0
7 Construction -	0	0.00	0.0%	0
8 Construction -	0	0.00	0.0%	0
9 Construction - Site Work	450,000	6.29	3.2%	0
10 LBP/Asbestos clean-up	200,000	2.80	1.4%	200,000
11 Construction Management Fee	527,103	7.37	3.8%	527,103
12 Construction/ Owner's Contingency	<u>810,450</u>	<u>11.33</u>	<u>5.8%</u>	<u>810,450</u>
	10,092,053	141.15	72.0%	9,642,053
<b>PROFESSIONAL &amp; OTHER FEES</b>				
13 Architecture & Engineering	450,000	6.29	3.2%	450,000
14 Permits and Impact Fees (Mortgagor Other Fees)	25,000	0.35	0.2%	25,000
15 Environmental/Geo Test (Other Fees)	25,000	0.35	0.2%	25,000
16 Consultants	<u>10,000</u>	<u>0.14</u>	<u>0.1%</u>	<u>10,000</u>
	510,000	7.13	3.6%	510,000
<b>FINANCE</b>				
17 Construction Interest, day placed in service	600,000	8.39	4.3%	600,000
18 MIP	12,000	0.17	0.1%	0
19 Loan Exam Fee	5,000	0.07	0.0%	0
20 Appraisal and Inspection Fees	12,000	0.17	0.1%	0
21 Financing & Loan Placement (1.125%)	20,000	0.28	0.1%	37,176
22 Legal	<u>10,000</u>	<u>0.14</u>	<u>0.1%</u>	<u>0</u>
	659,000	9.22	4.7%	637,176
<b>OTHER SOFT COSTS</b>				
23 Legal - Other	10,000	0.14	0.1%	7,800
24 Accounting & Cost Certification	10,000	0.14	0.1%	7,500
25 Builders Risk/Liability Insurance	35,000	0.49	0.2%	35,000
26 Insurance	25,000	0.35	0.2%	25,000
27 Real Estate Taxes (taxes during construction)	0	0.00	0.0%	0
28 Title & Recording	3,000	0.04	0.0%	1,740
29 Market Study & Appraisal	8,000	0.11	0.1%	8,000
30 Organization, Travel, etc.	20,000	0.28	0.1%	9,200
31 Marketing & Rent-up/Preleasing	6,000	0.08	0.0%	6,000
32 Consulting Costs	3,000	0.04	0.0%	3,000
33 Leasing Commissions	20,000	0.28	0.1%	0
34 Furnishings	45,000	0.63	0.3%	0
35 Operating Accruals	50,000	0.70	0.4%	0
36 Operating Deficit Reserve Escrow Acct.	200,000	2.80	1.4%	0
37 Development Finance Costs	30,000	0.42	0.2%	22,500
38 Project Security Costs	10,000	0.14	0.1%	10,000
39 Bridge loan interest	5,000	0.07	0.0%	0
40 Miscellaneous	10,000	0.14	0.1%	10,000
41 Other Soft Cost Contingency	<u>40,000</u>	<u>0.56</u>	<u>0.3%</u>	<u>10,000</u>
	530,000	7.41	3.8%	155,740
<b>ACQUISITION COST</b>	200,000	2.80	1.4%	0
<b>DEVELOPMENT FEES</b>	<u>399,898</u>	<u>5.59</u>	<u>2.9%</u>	<u>399,898</u>
<b>TOTAL CASH ITEMS</b>	12,390,951	173.30	88.4%	11,344,867
<b>DEFERRED DEVELOPMENT FEES</b>	<u>1,630,513</u>	<u>22.80</u>	<u>11.6%</u>	<u>913,087</u>
<b>TOTAL INCLUDING NONCASH ITEMS</b>	14,021,464	196.10	100.0%	12,257,954

CONY HIGH SCHOOL

10 Year Statement of Revenue, Expenses, and Cash Flow

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Totals
<b>RECEIPTS:</b>											
TICAM CHARGES	\$ 4.00										
Potential Rents Commercial	191,200	191,200	196,936	202,844	208,929	215,197	221,653	228,303	235,152	242,206	1,942,421
TOTAL POTENTIAL RENTS	325,060	318,500	843,055	868,347	894,397	921,229	948,866	977,332	1,006,652	1,036,851	8,315,228
	516,260	1,009,700	1,039,991	1,071,191	1,103,326	1,136,426	1,170,519	1,205,635	1,241,804	1,279,058	10,257,649
NET RENT COLLECTED	516,260	1,009,700	1,039,991	1,071,191	1,103,326	1,136,426	1,170,519	1,205,635	1,241,804	1,279,058	10,257,649
Other receipts	0.0%	0	0	0	0	0	0	0	0	0	0
TOTAL RECEIPTS	516,260	1,009,700	1,039,991	1,071,191	1,103,326	1,136,426	1,170,519	1,205,635	1,241,804	1,279,058	10,257,649
<b>OPERATING EXPENSES (Commercial):</b>											
Administrative Expenses	15,000	15,300	15,606	15,918	16,236	16,561	16,892	17,230	17,575	17,926	149,246
Operating Expenses	90,000	91,800	93,636	95,509	97,419	99,367	101,355	103,382	105,449	107,558	895,475
Maintenance	50,000	51,000	52,020	53,060	54,122	55,204	56,308	57,434	58,583	59,755	497,486
Replacement Reserves	10,000	10,200	10,404	10,612	10,824	11,041	11,262	11,487	11,717	11,951	99,497
Real Estate Taxes	25,000	30,000	30,000	45,000	45,900	46,818	47,754	48,709	49,684	50,677	394,543
TOTAL OPERATING EXPENSES	190,000	198,300	201,666	220,099	224,501	228,991	233,571	238,243	243,007	247,868	2,036,247
NET OPERATING INCOME	326,260	811,400	838,325	851,091	878,825	907,435	936,948	967,392	998,796	1,031,190	8,221,403
Less: Total Debt Service	649,120	649,120	649,120	649,120	649,120	649,120	649,120	649,120	649,120	649,120	5,842,080
Operating Cash Flow	(322,860)	162,280	189,205	201,971	229,705	258,315	287,828	318,272	349,676	382,070	2,379,323
REMAINING CASH	(322,860)	162,280	189,205	201,971	229,705	258,315	287,828	318,272	349,676	382,070	2,379,323
	(322,860)	162,280	189,205	201,971	229,705	258,315	287,828	318,272	349,676	382,070	2,056,463
<b>Debt Coverage Ratio (NOI/debt service)</b>	50%	125%	129%	131%	135%	140%	144%	149%	154%	159%	

Assumptions and supporting schedules:

CAM	3.00%
Commercial rent increases	3.00%
Other Income increases	1.00%
Expense inflation factor	2.00%
Project total square footage	47,800

Floor	Number of Units	Square Feet per Unit							Rent per SF	Total Monthly Rent	Total Annual Rent
		Auditorium	Conference	Classroom	Arts	Auditorium Support	Office	Retail			
<b>Ground Level</b>											
Gross Area	1							20,000	15.00	\$25,000	\$300,000
Common Area	1							3,800	15.00	\$4,750	\$57,000
<b>Building Total</b>								<b>23,800</b>	<b>15.00</b>		<b>\$357,000</b>
								<b>SF Total:</b>			
<b>Second Level</b>											
Gross Area				20,000					15.00	\$25,000	\$300,000
Common Area				4,000					15.00	\$5,000	\$60,000
<b>Building Total</b>								<b>24,000</b>	<b>15.00</b>		<b>\$360,000</b>
								<b>SF Total:</b>			
<b>Third Level</b>											
Gross Area	1								0.00	\$0	\$0
Common Area	1						20,000		0.00	\$0	\$0
Auditorium	1	7,000					3,700		14.50	\$8,458	\$101,500
<b>Building Total</b>								<b>30,700</b>	<b>3.31</b>		<b>\$101,500</b>
								<b>SF Total:</b>			

**INCOME SCHEDULE CON'T**  
**Apartments/Office/Commercial**

9/4/2007

CONY HIGH SCHOOL

<b>Seven Building Total</b>	
Office/Commercial SF	47,800
Storage SF	0
Residential SF	0
Total SF	47,800
Rent per SF	1.43
Monthly Rent	\$68,208
Annual Rent	\$818,500

**Other Income**

	Parking SF	Number of Spaces	Monthly Cost per Space	Monthly Parking Rent	Annual Parking Rent
<b>Controlled Access Parking</b>					
Hannaford Shared Lot	0	0	0	\$0	\$0
Parking Total	0	0	0	\$0	\$0
<b>Laundry</b>					
All Residential Buildings	Monthly Income \$0	Annual Income \$0			
Laundry Total	\$0	\$0			
<b>Other Income Total</b>	Monthly Income \$0	Annual Income \$0			

**Project Income Summary**

	Monthly Rent	Annual Rent		Ground	Second	Third
Office/Commercial/Storage	\$68,208	\$818,500	100%	\$357,000	\$360,000	\$101,500
Other Income	\$0	\$0	0%	\$0	\$0	\$0
<b>Project Total</b>	<b>\$68,208</b>	<b>\$818,500</b>	<b>100%</b>	<b>\$357,000</b>	<b>\$360,000</b>	<b>\$101,500</b>
<b>Nonresidential Income %</b>			<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

INCOME SCHEDULE  
Office/Commercial

9/4/2007

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CONY HIGH SCHOOL

	May '09	Jun '09	July '09	Aug '09	Sept '09	Oct '09	Nov '09	Dec '09	2009	2010
<b>Delivery Schedule</b>										
Parking Spaces	0	0	0	0	0	0	0	0	0	0
Office-Comm SF	17,100	30,700	0	0	0	0	0	0	0	0
Storage (SF)	0	0	0	0	0	0	0	0	0	0
<b>Lease-up/Absorption</b>										
Office/Commercial SF	5,000	5,000	10,000	5,000	10,000	5,000	5,000	2,800		
Office SF Rent Producing	5,000	10,000	20,000	25,000	35,000	40,000	45,000	47,800		
Storage	0	0	0	0	0	0	0	0		
Storage Rent Producing SF	0	0	0	0	0	0	0	0		
Parking	0	0	0	0	0	0	0	0		
<b>Income Build-up</b>										
Commercial/Office	7,135	14,270	28,539	35,674	49,943	57,078	64,213	68,208	\$325,060	\$818,500
Storage	0	0	0	0	0	0	0	0	\$0	\$0
Parking	0	0	0	0	0	0	0	0	\$0	\$0
Other Income(Laundry)	0	0	0	0	0	0	0	0	\$0	\$0

Barba + Wheelock (B + W) proposes the following tasks and sequence:

### **FACILITATION OF PUBLIC INPUT**

**Meeting 1:** The first Public Input Meeting will allow the various participants to meet each other, study the Cony High School building together, and learn about the reuse development process.

Barba + Wheelock and Planning Decisions will create and deliver a Power Point presentation to the public. This presentation will introduce the project team – Community and Consultants - and outline the project methodology and schedule. The PowerPoint will also present the building itself including the history of the Cony Flatiron Building and a photographic tour of existing conditions and features. We will convey our team's initial assessment of the building and the site and their respective characters, opportunities and limitations.

This meeting will be open to all interested parties: neighborhood residents, the Cony Flatiron Reuse Committee, Friends of the Flatiron Building, and representatives from City of Augusta government. We look forward to listening to each group's concerns and anticipate hearing hopes and fears relating to redevelopment projects in general, as well as "pros and cons" and "likes and dislikes" about the building itself. What makes Cony special to the Community?

We will also begin the dialogue about possible re-use ideas. What does the City, the Committee and the Neighborhood think is needed and appropriate? This meeting could be held during the evening or on a Saturday morning or afternoon. We will distribute survey forms to encourage attendees to start brainstorming and analyzing wants and needs for the building.

**Meeting 2:** The second Public Input Meeting will begin with a quick summary of first meeting, including the project team and process, for those attendees who were unable to make the first meeting. The next portion will present goals for the project, based on earlier hopes and fears discussions at the first meeting. Most of this meeting will focus on listening to the Community's ideas for reuse. What is wanted? What is needed? We know the building is important to the Community, but which aspects or elements do people want to see preserved? Survey sheets will be distributed and collected at this meeting as well.

**Meeting 3:** See below, following Visioning Session/Charette.

### **MARKET FEASIBILITY STUDY**

After the second Public Input Meeting, we will review the Community's ideas, wants and needs for using the Cony Flatiron Building. We will determine the most popular uses, and use market analysis to determine which are most likely to be economically feasible.

This study will be a "scoping" or "overview" of local markets and provide sufficient information to determine the revenue generating potential of the various uses determined as desirable during the Public Input Sessions. Markets to be examined might include Arts, Office, Neighborhood Retail, Health and Social Services or Residential including special needs such as senior housing or assisted living. Our proposal anticipates analysis of up to three possible markets. The study will include the following tasks:

- Review of recent studies, surveys of local market conditions and census data

- Develop knowledge of existing and potential uses; market demands; vacancies; and local market rental rates in the Greater Augusta area by interviewing and surveying:
  - \* Venues and organizations,
  - \* Commercial and/or residential realtors and landlords,
  - \* Leading arts organizations,
  - \* Hospitals, social service agencies, and
  - \* State government representatives.

For each use, the potential revenue will be projected and special needs in terms of space, services for this sector identified. Each use will be vetted through our Developer Consultant, Nieman Properties, for their insight and feedback as to “real market” viability.

### **ARCHITECTURAL AND STRUCTURAL REVIEW**

Barba + Wheelock will complete the architectural analysis and Becker Structural Engineering will complete the Structural Analysis. We will spend time on site inspecting and recording exterior and interior conditions. The Architectural Analysis will focus on identifying surviving historic fabric and character defining features, and understanding the inherent qualities of the existing spaces. We will identify opportunities for architectural interventions as well. Building code and ADA requirements will be reviewed and considered.

The Engineering Study will include review of original and existing drawings to understand the nature and extent of the existing structural system. The drawing information will be supplemented by on site observation of visible and accessible existing conditions to identify areas of structural distress or deterioration which may have compromised the strength or performance of the building.

Basic structural calculations will assess the capacity of existing framing with an eye towards areas which will need strengthening to comply with code requirements related to a change in use. We will also review for requirements related to modification of the framing to achieve larger open rooms or re-arranged rooms for alternate uses. The Engineer’s report focus on how the existing structural system functions consider its limitations and needed modifications and summarize findings and recommendations.

### **VISIONING SESSION / CHARETTE**

We propose to hold the Visioning Session / Charette after the completion two Public Input Sessions, the market Feasibility Study and the Architectural and Structural Reviews are completed. This will provide our team and other Charette participants with a complete, well developed set of parameters.

Barba + Wheelock will present the findings of the first two public sessions with the results of the Market Feasibility, Architectural and Structural Analysis work. A PowerPoint presentation will update the Community with findings about building capacity, possibilities, and constraints from market, architectural and structural factors. Basic principles of historic preservation and sustainable design will be presented as they relate to the Cony Flatiron Building. Design “feel”, traffic flow, and neighborhood buffering features will be presented. Examples of successful reuse projects will be displayed, with sheets next to them where attendees can comment on what they like or dislike about the projects, and how this may apply to the re-use of Cony.

It is anticipated that these efforts will result in narrowed field of uses that meet the economic goals of the City and make sense within the Cony Flatiron building. It will provide the design team with a better understanding of which aspects of the Cony Building are important to the Community, and inform the Public as to the realities, opportunities and limitations of the structure.

### **FACILITATION OF PUBLIC INPUT (CONT’D.)**

**Meeting 3:** PowerPoint presentation of 1-2 leading ideas for redevelopment; as determined in the Visioning Charette. This meeting will allow the Public to react to the proposed concepts, and enable the Design Team to confirm it correctly understood the Public's needs and thoughts.

#### **DEVELOPMENT PROGRAM**

The Development Program will be provided to the City as an illustrated, written report. It will record the analytical process which led to identifying potential uses and selecting the final proposed use(s) including market research. Schematic floor plans showing conceptual layouts with uses and relevant square footages shown will be included. We will identify opportunities for the introduction environmentally responsible systems, strategies, and materials. All recommendation will be in accordance with the Secretary of the Interior's Standards for Historic Preservation, applicable Building Codes, and local zoning regulations. The Final Report will include recommendations for financing strategies and funding sources such as historic preservation and other tax credits, low interest loan programs, and grant opportunities. Both the Architectural Analysis and the Structural Analysis will be included as Appendices.

#### **ADDITIONAL THOUGHTS**

We understand from the RFP that the City of Augusta would like the Community to actively participate in this process. We suggest the City use its website to keep the Public informed about the progress of the process, and will provide copies of all Power Point presentations and survey forms for the City to make available on its website.

Post-It® Fax Note	7671	Date	3-12-07	# of pages	3
To	NANCY BARBIE		From	R DOLBY	
Co./Dept			Co.	AUG CODES	
Phone #			Phone #	626 2567	
Fax #			Fax #	626 2520	

To: Robert LaBreck  
Facilities Manager

From: Richard A. Dolby  
Director of Code Enforcement

Re: Old Cony High School

I have conducted a preliminary site visit of the facility to identify the potential re-use of the historic Cony High School.

The building complex as it exists today is a multi-use occupancy with two major uses"

- Educational (Grades 9 - 12)
- Assembly (dining facility, gymnasium and auditorium)

The older portion of the facility being retained by the City of Augusta is not presently being used as an assembly area in any of its spaces. The former auditorium on the upper floor was converted to educational support area many years ago.

A facility is not "Grandfathered" in the traditional sense unless the use was maintained and no substantial changes made to facilitate another use.

- The original egress stairways to the balcony were removed,
- The fixed seating was removed,
- A wall system was installed beneath the balcony system to reconfigure the room into an educational support area and a storage area.

*2Hr ext walls, 0 floor, 0 rest*

The building appears to be a: Type III 200 construction, with a full sprinkler system and a manual fire alarm system. (Two hour exterior walls with no fire ratings of the floor or ceiling systems)

*NFPA 220*

The NFPA Life Safety Code 101 classifies assemblies in three categories:

- "A" more than 1,000 persons
- "B" more than 300 but less than 1,000 persons
- "C" more than 50 but less than 300 persons

The NFPA "101 Life Safety Code" is adopted by the State of Maine and the City of Augusta, as such both governmental bodies share jurisdiction in the application of the code.

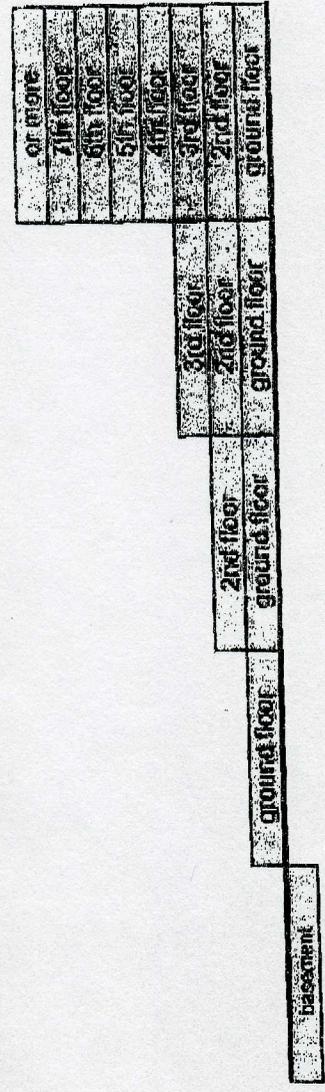
The "101 Life Safety Code" has restricted the use of existing assembly occupancies consistent with the attached chart. It is my opinion that while there are several factors that should permit full utilization of this facility as an office complex, or even retail spaces, the use of the facility as an assembly would require significant alteration of the floor and ceiling systems throughout to achieve the necessary fire ratings required. A review of the structure by a Registered Design Professional will identify the complexity of the modifications and their practicality.

*101 assembly with 1 hr fire floor NFPA 220*

I have spoken at some length with John Dean, Maine State Fire Marshal and Plans Review Supervisor Stephen Dodge who are aware of the project and its complexities.

CONSTRUCTION TYPE	BASEMENT				1 STORY BLDG		2 STORY BLDG		3 STORY BLDG		4 STORY BLDG		5 AND UP	
	BELOW LED	LED	1 STORY ABOVE LED	2 STORIES ABOVE LED	3 STORIES ABOVE LED	4 STORIES ABOVE LED	5 AND UP	6 AND UP	7 AND UP	8 AND UP	9 AND UP	10 AND UP	11 AND UP	12 AND UP
Type I (433) Type I (332) Type I (332)	ANY W/SPR ANY W/SPR ANY W/SPR	ANY ASSEMBLY ANY ASSEMBLY ANY ASSEMBLY												
Type II (111)	ANY W/SPR	ANY ASSEMBLY												
Type III (211) Type IV (2HH) Type V (111)	ANY W/SPR ANY W/SPR ANY W/SPR	ANY ASSEMBLY ANY ASSEMBLY ANY ASSEMBLY												
Type II (200)	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR
Type III (200) Type V (000)	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR	OL ≤ 1,000 W/SPR OL ≤ 1,000 W/SPR

Old Cony H.S. with sprinkler is limited to less than 300 persons in an assembly  
 Old Cony H.S. with sprinkler and with rated floor-ceiling and roof system is not limited to a given number assembly



- 4 or more stories above
- 3 Stories above LED
- 2 Stories above LED
- 1 Story above LED
- Level of Exit Discharge
- BELOW LED

SAMPLE MINIMUM SIZE BUSINESS SUITE

Senior Manager's Office	180 sf
Manager's Office	120 sf
Support Staff Office	100 sf
Work Workstation	64 sf
Central Work Area	120 sf
Conference Room (seats 12)	225 sf
Storage	400 sf
Lunch/Kitchenette	144 sf
Other	300 sf

**Total 1,653 sf x 1.2 = 2,000 sf**  
(including circulation space)

**ARCHITECTURE  
PRESERVATION  
DESIGN**

10 September 2007

Dear Flatiron Enthusiast,

As it is possible the City of Augusta, a non-taxed entity, may retain ownership of the Cony Flatiron Building. We have undertaken preliminary research to see if and how (Federal) Investment Tax Credits for Rehabilitation (Tax Credits) may be incorporated into future financing schemes.

To summarize the Tax Credit Program: The Federal Historic Preservation tax incentives program (the 20% credit) is jointly administered by the U.S. Department of the Interior and the Department of the Treasury. The 20% rehabilitation tax credit applies to any project that the Secretary of the Interior designates a certified rehabilitation of a certified historic structure.

As Cony High School is listed on the National Register, it is a certified historic structure. A certified rehabilitation is a rehabilitation of a certified historic structure that is approved by the NPS as being consistent with the historic character of the property and, where applicable, the district in which it is located.

The 20% credit is available for properties rehabilitated for commercial, industrial, agricultural, or residential (rental only) purposes, but it is not available for properties used exclusively as the owner's private residence.

Typically, the owner of the building applies for the tax credit. However, a long-term lessee may also take the tax credit:

“Owners seeking certification of rehabilitation work must complete Part 2 of the Historic Preservation Certification Application—Description of Rehabilitation. Long-term lessees may also apply if their remaining lease period is at least 27.5 years for residential property or 39 years for nonresidential property...”

(see page 9 of <http://www.nps.gov/history/hps/tps/tax/download/taxbroch.pdf>)

Thus, if the City were to partner with a developer willing to lease, rehabilitate and manage the building for the given period, the developer would be entitled to take the Tax Credit.

We hope this memo will be useful as the FIRC and the City of Augusta move forward with planning the reuse of the Flatiron Building. Please call with any questions.

Sincerely,

Margaret Gaertner

**500 CONGRESS STREET  
PORTLAND, MAINE 04101  
FAX 207.772-3667  
TEL 207.772-2722**

**BARBĀ+WHEELLOCK**

**ARCHITECTURE  
PRESERVATION  
DESIGN**

**Cony Flatiron Reuse Committee**  
Augusta, Maine  
**Public Input Meeting # 2**  
March 1, 2007  
6:30 – 8:30 pm, (New) Cony High School

### Agenda

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Welcome	Mark O'Brien, Chair, Flatiron Reuse Committee
Where we are	Jon Hillier, Planning Decisions
Comments on project guiding principles	Frank O'Hara, Planning Decisions
Lessons from other restorations	Nancy Barba, Barba + Wheelock
Report on last summer's workshop	Paul Lessard, Friends of the Flatiron
Other issues	Nancy Barba, Frank O'Hara
Next Steps/Thank You	Mark O'Brien, Nancy Barba, Frank O'Hara

### **Web-links to similar redevelopment projects around the country**

<http://www.torpedofactory.org/>  
<http://www.marylandhall.org>  
<http://www.ntwh.org/>  
<http://www.flickr.com/photos/alleepoyner/sets/72157594470022523/>  
<http://www.maaa.org/help/ne/kearney/kearney.html>  
[http://www.nationaltrust.org/magazine/archives/arc\\_news\\_2006/061906.htm](http://www.nationaltrust.org/magazine/archives/arc_news_2006/061906.htm)

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## **Auditorium Space / Third Floor Performing Arts Venue Feasibility**

September 29, 2007

We asked Brian Allen of “Good Theater,” to review the feasibility of converting the classroom and auditorium space on the third floor of Cony High School into a Performing Arts facility that meets the criteria for uses identified in the Market Overview. The converted facility could benefit from the addition of wing space to serve the stage. One side is workable, with the concept of using a classroom on the non-public side. The size of the stage is not limiting, but would require creativity in order to support productions beyond small ballets, classical music, chamber music, musicals, and traditional plays. “You [must] know what the limitations are, [and] design your sets accordingly.” (Brian Allen)

The uses identified in the Market Overview for Performing Arts venues could largely be accommodated in a renovated facility with a focus on music and spoken word. Strong sound system, acoustics, electrical, and lighting are essential, where day-lighting is not a concern. The auditorium also requires support facilities, including toilets, a ticket/box office, visiting director’s/touring production office, a manager’s office, green room, dressing rooms, storage, and wing space. Other possible uses for the remaining classroom space on the third floor could be concession/café space, conference/lecture or “break-out” rooms, and jazz/small performance space in the “nosecone.” The corridors and lobby could be used for gallery space, and encourage mingling during intermissions. The existing elevator is well-located for bringing materials and sets (though size is limited) up to the third floor.

“Augusta is [currently] underserved by the arts,” but the auditorium at Cony High School could seat 650 people and serve the City of Augusta to cultivate an appreciation for the arts downtown.