

The Town of East Hartford
 Analysis of "Improving East Hartford"

Schedule 1 - Residential (10% assessment value increase required)

			<u>Mill Rate</u>	<u>Tax</u>
Base assessment	\$	125,000	42.79	\$ 5,349
New assessment		137,500	42.79	5,884
Increase		\$ 12,500	10%	

Year	Deferral %	Savings
1	100%	535
2	75%	401
3	50%	267
4	25%	134

Tax savings		\$ 1,337
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Permit cost \$ 640

Note: Not all improvement investments increase assessed value

The Town of East Hartford
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Schedule 1 - Residential (10% assessment value increase required)

			Mill Rate	Tax
Base assessment	\$	106,560	42.79	\$ 4,560
New assessment		110,680	42.79	4,736
Increase	<u>\$</u>	<u>4,120</u>	4%	

Year	Deferral %	Savings
1	100%	176
2	75%	132
3	50%	88
4	25%	44

Tax savings		<u>\$ 441</u>
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Permit cost \$ 590

Note: Not all improvement investments increase assessed value

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Schedule 2 - Retail and Commercial (25% assessment value increase required)

		<u>Mill Rate</u>	<u>Tax</u>
Base assessment	\$ 1,000,000	42.79	\$ 42,790
New assessment	1,250,000	42.79	53,488
Increase	<u>\$ 250,000</u>	25%	

<u>Year</u>	<u>Deferral %</u>	<u>Savings</u>
1	100%	10,698
2	83%	8,879
3	67%	7,167
4	50%	5,349
5	37%	3,958
6	20%	2,140
7	7%	749

Tax savings \$ 38,939

Permit cost \$ 6,265

Note: Not all improvement investments increase assessed value

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Schedule 2 - Retail and Commercial (25% assessment value increase required)

		<u>Mill Rate</u>	<u>Tax</u>
Base assessment	\$ 444,580	42.79	\$ 19,024
New assessment	465,980	42.79	19,939
Increase	\$ 21,400	5%	

<u>Year</u>	<u>Deferral %</u>	<u>Savings</u>
1	100%	916
2	83%	760
3	67%	614
4	50%	458
5	37%	339
6	20%	183
7	7%	64

Tax savings \$ 3,333

Permit cost \$ 5,865

Note: Not all improvement investments increase assessed value

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Schedule 3 - "The First Five" (50% assessment value increase required)

		<u>Mill Rate</u>	<u>Tax</u>
Base assessment	\$ 1,000,000	42.79	\$ 42,790
New assessment	1,500,000	42.79	64,185
Increase	<u>\$ 500,000</u>	50%	

<u>Year</u>	<u>Deferral %</u>	<u>Savings</u>
1	100%	21,395
2	90%	19,256
3	80%	17,116
4	70%	14,977
5	60%	12,837
6	50%	10,698
7	40%	8,558
8	30%	6,419
9	20%	4,279
10	10%	2,140

Tax savings \$ 117,673

Permit cost \$ 12,515

Note: Not all improvement investments increase assessed value