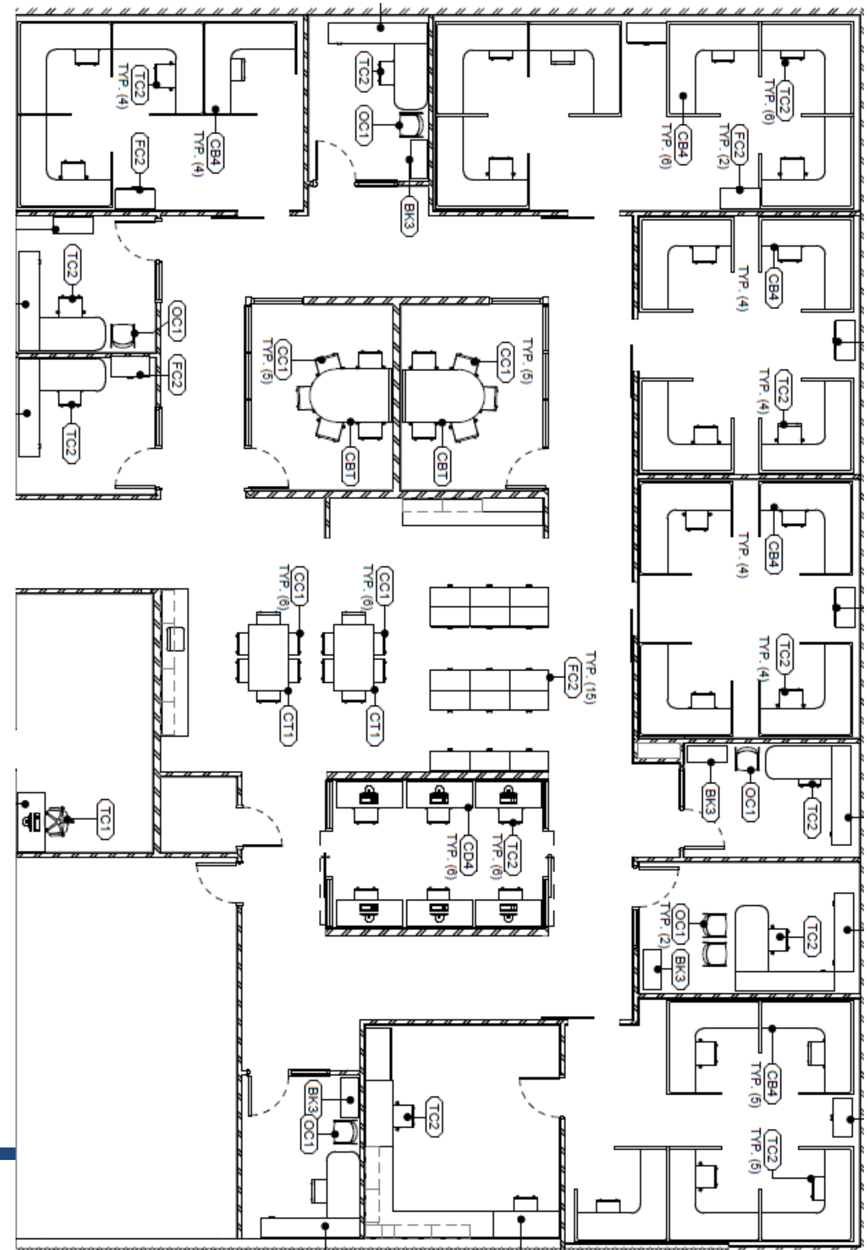
New Police Station
4 Bouton Street

CITY COUNCIL
Public Hearing
November 10, 2025

Flexibility Built into the Design

- Non-load bearing walls in office spaces for future re-organization
- “Shell” spaces included in design throughout building
- Conduits throughout building for future wiring



COST ESTIMATE AND FINANCIAL PROJECTIONS

	October 2025 Estimate
Building Square Footage (Gross)	70,275
Hard Costs	
Site Work & Utilities	$ 4,200,294
Building Renovations	$ 16,258,918
Building Additions	$ 19,893,788
Asbestos Abatement/Demolition	$ 333,000
Lead Paint Abatement / Universal	Excluded / TBD
Subtotal - Hard Costs	$ 40,686,000
Soft Costs	
Special Inspections/Commissioning	$ 300,000
Communications Antenna	$ 25,000
Insurances	$ 29,000
Fixtures / Furnishings / Equipment	$ 1,110,000
Moving Expenses	$ 50,000
Subtotal - Soft Costs	$ 1,514,000
Contingency	
Hard Cost Contingency	$ 3,000,000
Soft Cost Contingency	$ 300,000
Subtotal - Contingency	$ 3,300,000
Total Project Cost	**$ 45,500,000**
Per Square Foot	**$ 647.46**

CONSTRUCTION COST SAVINGS TO DATE

Scope Item Eliminated / Reduced	Savings
Interior Firing Range	$4,100,000
Maintaining Communication Center at 35 Green Street	$2,000,000
Curtain Wall (Glass) changed to Aluminum Composite Material	$50,000
Exterior Bricks changed to Concrete Masonry Units	$25,000
3 Generators down to 1 Generator	$100,000
Redesigned Elevator from Corner Post to Standard, hole-less hydraulic with machine room	$300,000
Level 5 Ballistic Rated Generator Surround changed to CMU	$400,000
Faraday Room Eliminated	$77,500
Eliminated need for Commercial Kitchen Ventilation upgrades	$40,000
Electric door access scope reduction	$160,000
Total	**$7,252,500**

Value Engineering/Add Alternate Items

Scope Item for Consideration	Potential $ Savings
Design Decision pre-Construction	
Green Roof (Existing building)	$106,580
Green Roof (Addition)	$102,216
Roof top Solar	$350,000
Vault door display case	$25,000
Radiant heat sidewalks	$200,000
Add Alternates (Can be added back in during construction)	
Material Selections (carpet, wall finishes, etc.)	$126,893
Interior window treatments	$25,000
Landscaping - reduce plantings	$100,000
Courtyard landscaping and furnishings	$47,920
Masonry pilasters @ fence	$60,000
Granite barriers	$66,650
Flag poles (reduce from 2 to 1)	$9,000
Furniture	$75,000
Phone system (reuse existing at Green Street)	$100,000
Storage/lockers	$100,000
Gym - reduce equipment allowance	$40,000
Training room equipment	$70,000
Signage (LED interior badge)	$31,263
Total	**$1,435,522**

FINANCIAL PROJECTIONS
AS PRESENTED AT OCTOBER 14TH COUNCIL MEETING

Project	Bond Amount	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
CIP 643 New Police Station							
Already Appropriated:							
Property Acquisition Bond (Appropriated Dec. 2024 issued March 2025)	$ 4,090,000	$ 370,918	$ 362,050	$ 352,300	$ 342,550	$ 332,800	$ 323,050
Due Diligence Bond (Appropriated June 2023, issued Feb 2024, paid off)	$ 75,000	$ -	$ -	$ -	$ -	$ -	$ -
Weatherization Bond (Appropriate June 2024, bond not yet issued)	$ 240,000	$ -	$ 20,400	$ 19,980	$ 19,560	$ 19,140	$ 18,720
Interim Property Maintenance (cash, no bond)	N/A	$ 55,685	$ -	$ -	$ -	$ -	$ -
Design Bond (Appropriated June 2024, bond not yet issued)	$ 3,131,800	$ -	$ 234,885	$ 230,500	$ 226,116	$ 221,731	$ 217,347
Subtotal - Already Appropriated	*$ 7,536,800*	*$ 426,603*	*$ 617,335*	*$ 602,780*	*$ 588,226*	*$ 573,671*	*$ 559,117*
To Be Appropriated:							
Proposed Construction Bond (Issuance #1)	$ 19,000,000	$ -	$ 1,425,000	$ 1,398,400	$ 1,371,800	$ 1,345,200	$ 1,318,600
Proposed Construction Bond (Issuance #2)	$ 26,500,000	$ -	$ -	$ 1,987,500	$ 1,950,400	$ 1,913,300	$ 1,876,200
Operating & Maintenance (not proposed for bond)	N/A	$ -	$ -	$ 519,396	$ 675,364	$ 695,625	$ 716,494
Subtotal - To Be Appropriated	*$ 45,500,000*	*$ -*	*$ -*	*$ 3,905,296*	*$ 3,997,564*	*$ 3,954,125*	*$ 3,911,294*
Total	$ 53,036,800	$ 426,603	$ 2,042,335	$ 4,508,077	$ 4,585,790	$ 4,527,797	$ 4,470,411
*Credit - Parking Fund Rent**		$ -	$ -	*$ (78,102)*	*$ (105,932)*	*$ (104,592)*	*$ (99,185)*
*Credit - Rent Savings Prosecutors Lease Termination***		$ -	$ -	*$ (50,034)*	*$ (68,041)*	*$ (69,429)*	*$ (71,436)*
Net Raised by Property Taxes		**$ 426,603**	**$ 2,042,335**	**$ 4,379,940**	**$ 4,411,817**	**$ 4,353,776**	**$ 4,299,790**
Projected Tax Rate Impact******		**$ 0.08**	**$ 0.39**	**$ 0.84**	**$ 0.85**	**$ 0.84**	**$ 0.83**
Projected Annual Property Tax Impact******							
$250,000 Assessed Value Property		$ 20.52	$ 98.25	$ 210.69	$ 212.23	$ 209.44	$ 206.84
$350,000 Assessed Value Property		$ 28.73	$ 137.54	$ 294.97	$ 297.12	$ 293.21	$ 289.57
$400,000 Assessed Value Property		$ 32.83	$ 157.19	$ 337.11	$ 339.56	$ 335.10	$ 330.94
$500,000 Assessed Value Property		$ 41.04	$ 196.49	$ 421.39	$ 424.46	$ 418.87	$ 413.68

* Presumes Rent from Parking Fund for Parking Division (Prorated on SF)

** Presumes Termination of Lease for Prosecutors Space on 10/31/2027

**** Based on 2023 City Total Taxable Assessed Value of $5,197,027,215

FINANCIAL PROJECTIONS
AS PRESENTED AT OCTOBER 14TH COUNCIL MEETING

Assumptions in October 14, 2025 financial summary:

- Design Bond sold in January 2026
  - 25 year repayment term at 3.5%
- Construction bond split into 2 issuances:

  Issuance 1: $19,000,000 sold in January 2026

  Issuance 2: $26,500,000 sold in January 2027
  - 25 year repayment term at 3.5%

FINANCIAL PROJECTIONS
UPDATED BASED ON COUNCIL AND COMMUNITY FEEDBACK

Project	Bond Amount	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
CIP 643 New Police Station							
Already Appropriated:							
Property Acquisition Bond (Appropriated Dec. 2024 issued March 2025)	$ 4,090,000	$ 370,918	$ 362,050	$ 352,300	$ 342,550	$ 332,800	$ 323,050
Due Diligence Bond (Appropriated June 2023, issued Feb 2024, paid off)	$ 75,000	$ -	$ -	$ -	$ -	$ -	$ -
Weatherization Bond (Appropriate June 2024, bond not yet issued)	$ 240,000	$ -	$ 20,400	$ 19,980	$ 19,560	$ 19,140	$ 18,720
Interim Property Maintenance (cash, no bond)	N/A	$ 55,685	$ -	$ -	$ -	$ -	$ -
Design Bond (Appropriated June 2024, bond not issued) - 30 year, 3.5%	$ 3,131,800	$ -	$ 214,006	$ 210,353	$ 206,699	$ 203,045	$ 199,391
Subtotal - Already Appropriated	*$ 7,536,800*	*$ 426,603*	*$ 596,456*	*$ 582,633*	*$ 568,809*	*$ 554,985*	*$ 541,161*
With							
Proposed Construction Bond (Issuance #1) - 30 year, 3.5%	$ 19,000,000	$ -	$ 1,298,333	$ 1,276,167	$ 1,254,000	$ 1,231,833	$ 1,209,667
Proposed Construction Bond (Issuance #2) - 30 year, 3.5%	$ 20,000,000	$ -	$ -	$ 1,366,667	$ 1,343,333	$ 1,320,000	$ 1,296,667
Proposed Construction Bond (Issuance #3) - 20 year, 3.25%	$ 6,500,000	$ -	$ -	$ -	$ 536,250	$ 541,125	$ 529,750
Operating & Maintenance (not proposed for bond)	N/A	$ -	$ -	$ 519,396	$ 675,364	$ 695,625	$ 716,494.19
Subtotal - To Be Appropriated	*$ 45,500,000*	*$ -*	*$ -*	*$ 3,162,229*	*$ 3,808,948*	*$ 3,788,584*	*$ 3,752,578*
Total	$ 53,036,800	$ 426,603	$ 1,894,790	$ 3,744,862	$ 4,377,757	$ 4,343,569	$ 4,293,739
Use of Community Improvement Reserve			*$ (500,000)*	*$ (500,000)*	*$ (100,000)*	*$ -*	*$ -*
Use of Fund Balance			*$ (200,000)*	*$ (200,000)*	*$ (300,000)*	*$ (350,000)*	*$ (300,000)*
*Credit - Parking Fund Rent**				*$ (64,880)*	*$ (101,126)*	*$ (100,336)*	*$ (99,185)*
*Credit - Rent Savings Prosecutors Lease Termination***				*$ (50,034)*	*$ (68,041)*	*$ (69,429)*	*$ (71,436)*
Net Raised by Property Taxes		**$ 426,603**	**$ 1,194,790**	**$ 2,929,948**	**$ 3,808,589**	**$ 3,823,803**	**$ 3,823,118**
Projected Tax Rate Impact******		**$ 0.08**	**$ 0.23**	**$ 0.56**	**$ 0.73**	**$ 0.74**	**$ 0.74**
Projected Annual Property Tax Impact******							
$250,000 Assessed Value Property		$ 20.52	$ 57.47	$ 140.94	$ 183.21	$ 183.94	$ 183.91
$350,000 Assessed Value Property		$ 28.73	$ 80.46	$ 197.32	$ 256.49	$ 257.52	$ 257.47
$400,000 Assessed Value Property		$ 32.83	$ 91.96	$ 225.51	$ 293.14	$ 294.31	$ 294.25
$500,000 Assessed Value Property		$ 41.04	$ 114.95	$ 281.89	$ 366.42	$ 367.88	$ 367.82

FINANCIAL PROJECTIONS
Updated Based on Council and Community Feedback

Assumptions in revised November 10, 2025 financial summary:

- Design Bond sold in January 2026
  - **30** year repayment term at 3.5%
- Construction bond split into **3** issuances:

  Issuance 1: $19,000,000 sold in January 2026

  Issuance 2: $20,000,000 sold in January 2027

  Issuance 3: $6,500,000 sold in January 2028
  - Issuances 1 & 2= 30 year repayment term at 3.5%
  - Issuance #3 = 20 year repayment term at 3.25%
- Includes use of Community Improvement Reserve and use of Fund Balance

FINANCIAL PROJECTIONS

UPDATED BASED ON COUNCIL AND COMMUNITY FEEDBACK

Project	Bond Amount	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
CIP 643 New Police Station							
Already Appropriated:							
Property Acquisition Bond (Appropriated Dec. 2024 issued March 2025)	$ 4,090,000	$ 370,918	$ 362,050	$ 352,300	$ 342,550	$ 332,800	$ 323,050
Due Diligence Bond (Appropriated June 2023, issued Feb 2024, paid off)	$ 75,000	$ -	$ -	$ -	$ -	$ -	$ -
Weatherization Bond (Appropriate June 2024, bond not yet issued)	$ 240,000	$ -	$ 20,400	$ 19,980	$ 19,560	$ 19,140	$ 18,720
Interim Property Maintenance (cash, no bond)	N/A	$ 55,685	$ -	$ -	$ -	$ -	$ -
Design Bond (Appropriated June 2024, bond not issued) - 30 year, 3.5%	$ 3,131,800	$ -	$ 214,006	$ 210,353	$ 206,699	$ 203,045	$ 199,391
Subtotal - Already Appropriated	*$ 7,536,800*	*$ 426,603*	*$ 596,456*	*$ 582,633*	*$ 568,809*	*$ 554,985*	*$ 541,161*
Wit[illegible]							
Proposed Construction Bond (Issuance #1) - 30 year, 3.5%	$ 19,000,000	$ -	$ 1,298,333	$ 1,276,167	$ 1,254,000	$ 1,231,833	$ 1,209,667
Proposed Construction Bond (Issuance #2) - 30 year, 3.5%	$ 20,000,000	$ -	$ -	$ 1,366,667	$ 1,343,333	$ 1,320,000	$ 1,296,667
Proposed Construction Bond (Issuance #3) - 20 year, 3.25%	$ 6,500,000	$ -	$ -	$ -	$ 536,250	$ 541,125	$ 529,750
Operating & Maintenance (not proposed for bond)	N/A	$ -	$ -	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]
Subtotal - To Be Appropriated	*$ 45,500,000*	*$ -*	*$ -*	*$ 3,162,229*	*$ 3,808,948*	*$ 3,788,584*	*$ 3,752,578*
Total	$ 53,036,800	$ 426,603	$ 1,894,790	$ 3,744,862	$ 4,377,757	$ 4,343,569	$ 4,293,739
Use of Community Improvement Reserve			*$ (500,000)*	*$ (500,000)*	*$ (100,000)*	*$ -*	*$ -*
Use of Fund Balance			*$ (200,000)*	*$ (200,000)*	*$ (300,000)*	*$ (350,000)*	*$ (300,000)*
*Credit - Parking Fund Rent**				*$ (64,880)*	*$ (101,126)*	*$ (100,336)*	*$ (99,185)*
*Credit - Rent Savings Prosecutors Lease Termination***				*$ (50,034)*	*$ (68,041)*	*$ (69,429)*	*$ (71,436)*
Net Raised by Property Taxes		**$ 426,603**	**$ 1,194,790**	**$ 2,929,948**	**$ 3,808,589**	**$ 3,823,803**	**$ 3,823,118**
Projected Tax Rate Impact******		**$ 0.08**	**$ 0.23**	**$ 0.56**	**$ 0.73**	**$ 0.74**	**$ 0.74**
Projected Annual Property Tax Impact******							
$250,000 Assessed Value Property		$ 20.52	$ 57.47	$ 140.94	$ 183.21	$ 183.94	$ 183.91
$350,000 Assessed Value Property		$ 28.73	$ 80.46	$ 197.32	$ 256.49	$ 257.52	$ 257.47
$400,000 Assessed Value Property		$ 32.83	$ 91.96	$ 225.51	$ 293.14	$ 294.31	$ 294.25
$500,000 Assessed Value Property		$ 41.04	$ 114.95	$ 281.89	$ 366.42	$ 367.88	$ 367.82

FINANCIAL PROJECTIONS

Updated Based on Council and Community Feedback

Project	Bond Amount	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
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Proposed Construction Bond (Issuance #3) - 20 year, 3.25%	$ 6,500,000	$ -	$ -	$ -	$ 536,250	$ 541,125	$ 529,750
Operating & Maintenance (not proposed for bond)	N/A	$ -	$ -	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]
Subtotal - To Be Appropriated	*$ 45,500,000*	*$ -*	*$ -*	*$ 3,162,229*	*$ 3,808,948*	*$ 3,788,584*	*$ 3,752,578*
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$500,000 Assessed Value Property		$ 41.04	$ 114.95	$ 281.89	$ 366.42	$ 367.88	$ 367.82

FINANCIAL PROJECTIONS
Updated Based on Council and Community Feedback

Summary of Proposed Revisions to Reduce Tax Impact:

- Bond issuance split increase from 2 to 3
- Repayment term from 25 years to 30 years (with exception of final bond issuance at 20 years)
- Use Community Improvement Reserve and use of Fund Balance

Project	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Projected Tax Rate Impact						
Option 1:	$0.08	$0.39	$0.84	$0.85	$0.84	$0.83
Option 2:	$0.08	$0.23	$0.56	$0.73	$0.74	$0.74
Projected Tax Impact ($400,000 Assessed Value)						
Option 1	$32.83	$157.19	$337.11	$339.56	$335.10	$330.94
Option 2	$32.83	$91.96	$225.51	$293.14	$294.31	$294.25

DISCUSSION

WWW.CONCORDNH.GOV/NEWPOLICESTATION