



Comparing Three Options for a new DeWitt Public Library

	Option A	Option B	Option C
Size ¹	21, 310 sq. ft.	25,360 sq. ft.	31,566 sq. ft.
Cost ²	\$8.4 million	\$9.7 million	\$11.7 million
Millage ³	.71 mill	.82 mill	.98 mill
Additional Operational Cost per year ⁴	\$147,750	\$172,750	\$234,750
Collection Space	7,220 sq. ft.	10,168 sq. ft.	15,813 sq. ft.
Computer Space	1,083 sq. ft.	1,083 sq. ft.	1,189 sq. ft.
Meeting Spaces ⁵	1,950 sq. ft.	2,532 sq. ft.	2,532 sq. ft.

The Details:

1. Size is the amount of space on the main floor. Additional space for mechanical and storage would be on a basement level.
2. Cost is the estimated *maximum* total move in cost of the project as estimated by David Milling and Associates. The actual cost may be less.
3. Millage is the estimated *average* millage rate for a 20 year loan over the length of the bond. The initial rate would be higher. Assumes the total amount would be financed at 5% . Cost to an owner of a \$200,000 home is about \$50 for each half mill.
4. Estimated additional millage needed would be .365 (about 1/3) of a mill in addition to the current .5 (1/2) mill.
5. Meeting spaces include a large meeting room and several study rooms.

Your Comments are Invited.

director@dewittlibrary.org

(517) 669-3156