

**Cotuit Fire District**  
**School Property Acquisition & Use**  
**Estimated Household Cost of Alternative Scenarios**  
Ray Pirrone, Treasurer, 6/22/2023

Alternative I - Acquire property and demolish the building

Initial cost estimate			\$940,630.00
Less available Funds with District vote			
Water Tank security balance	\$312,634		
Cost Studies	\$205,822		\$518,456.00
	Total available	\$518,456	
Net Cost financed over 10 years at 5%			\$422,000.00
Estimated annual debt service			(\$54,650.93)
Average annual tax rate increment			\$0.02
Average annual cost to a \$900,000 house			\$16.68

Alternative II - Acquire property and convert the building to accommodate  
District and Water department offices and community center.

Initial cost estimate			\$4,500,000
Net Cost (less available funds) financed over 30 years at 5.5%			\$4,000,000
Estimated annual debt service			\$275,221.56
Average annual tax rate increment			\$0.18
Average annual cost to a \$900,000 house			\$158.12

Alternative III - Acquire property and convert the building to accommodate  
Fire station; community emergency shelter and all department offices.

Initial cost estimate			\$7,500,000
Net Cost (less available funds) financed over 30 years at 5.5%			\$7,000,000
Estimated annual debt service			\$481,637.73
Average annual tax rate increment			\$0.31
Average annual cost to a \$900,000 house			\$276.71