

Wilson Center Financial Summary

- Total cost to purchase gymnasium, auditorium and city office space at Wilson Center - **\$988,800**
- Estimated costs for buildout of City office space and repairs to gym and auditorium – **approx. \$2 million**
- City currently owns their portion of Courthouse and will receive **\$862,810.82** from County upon departure. The City has already received **\$205,024.35** from Clinton County for space sold back to the County in 2019. Total, estimated cash value of current space: **\$1,067,835.17**
- The City pays \$80,000 - \$90,000 per year in operating costs to Clinton County. Estimated future operating costs for office space \$35,000 - \$45,000.
- Dymaxion Development requested a Brownfield Redevelopment tax abatement which would result in approximately \$800,000 of tax revenue captured from St. Johns Public Schools, State Education Tax, City of St. Johns, Briggs District Library, Clinton County and Clinton County RESA over the next 21 years. Purchase of Wilson Center space would be in lieu of this tax abatement.