

Manhattan-Elwood Public Library District  
Cost Estimate

# HomeStar Bank Building-Manhattan Station Gougar and Sweedler Roads

## March 20, 2012 Plan:

- Purchase 13,000 square feet of the HomeStar Bank Building located at the intersection of Gougar and Sweedler Roads
- Purchase price of building - \$2,250,000
- Cost to remodel, purchase shelving, furniture, computers, equipment, etc. - \$1,250,000
- Total bond amount \$3,500,000

## November 2010 Plan:

- Purchase 27,000 square feet of the Benck's Plaza Building located on Route 52 north of Smith Road
- Purchase price of building - \$2,000,000
- Cost to finish the interior of the building, purchase shelving, furniture, computers, equipment, etc. - \$3,500,000
- Total bond amount \$5,500,000

## Comparison of Plans:

- HomeStar fulfills the square footage needs of today's library
- The bond amount saves taxpayers \$2,000,000
- The speed limit at the HomeStar building is 35 mph as opposed to Benck's Plaza at 55 mph
- HomeStar has sidewalks along Gougar Road, Benck's Plaza does not
- HomeStar is located near the most heavily populated area in the Library District
- HomeStar is adjacent to the First School Preschool
- HomeStar is down the street from Wilson Creek Elementary School
- The HomeStar building is of masonry construction, Benck's Plaza was a veneer FBI building