

3. Estimate market value of the property in its current condition; after completion of the proposed action; after any changes recommended by the board; and, in the case of a proposed demolition, after renovation of the existing property for continued use;
4. In the case of a proposed demolition, an estimate from an architect, developer, real estate consultant, appraiser or other real estate professional experienced in rehabilitation as to the economic feasibility of rehabilitation or reuse of the existing structure on the property;
5. If the property is income-producing, the annual gross income from the property for the previous two years; itemized operating and maintenance expenses for the previous two years; and the depreciation deduction and annual cash flow before and after debt service, if any, during the same period;
6. Remaining balance of any bonafide mortgage or other financing secured by the property and annual debt service, if any, for the previous two years;
7. All appraisals obtained within the previous two years by the owner or applicant in connection with the purchase, financing, or ownership of the property;
8. Any listing of the property for sale or rent, price asked and offers received, if any, within the previous two years;
9. Assessed value of the property according to the two most recent assessments;
10. Real estate taxes for the previous two years;
11. Form of ownership or operation of the property whether by sole proprietorship, for-profit or not-for-profit corporation, limited partnership, joint venture, or other;
12. Any other information necessary to make a determination as to whether the property does yield or may yield a reasonable use or economic return to the owners.

The Historic Preservation Board will schedule a public hearing on this request within sixty (60) days from the receipt of the application.