

Proposed New Township Hall

Financing Options

Municipal Loan (Bond Interest Rates tend to be lower)

Info as of April 2017

Interest Rate	Loan Amt	Loan Term	Monthly Payment	Lender
4.00%	\$210,000	15 yr	\$1,553.66	Port Austin State Bank
4.00%	\$210,000	20 yr	\$1,272.89	Port Austin State Bank
4.00%	\$180,000	15 yr	\$1,331.71	Port Austin State Bank
4.00%	\$180,000	20 yr	\$1,091.05	Port Austin State Bank
3.66%	\$200,000	15 yr	\$1,446.00	Northstar Bank
3.66%	\$180,000	15 yr	\$1,301.00	Northstar Bank
3.95%	\$200,000	15 yr	\$1,475.00	Thumb National Bank
3.95%	\$250,000	15 yr	\$1,843.00	Thumb National Bank

Current Monthly Rent

	Per Year	Per Month	
Monthly Rent		\$1,200.00	
Summer 2015 Taxes Paid	\$389.81	\$32.48	
Winter 2015 Taxes Paid	\$1,200.24	<u>\$100.02</u>	
Total Current Monthly Payment		\$1,332.50	