

Block V Property Tax Incentive Analysis

TIF EXEMPTED PROJECT (via PILOT)

20 yr. 90% exempt w/ JDA loan

Year of Valuation	Year of Collection/loan pmt	Assessed Value	Tax Revenues	City Share of Tax	County/State Share of Tax	School Share of Tax	Parks Share of Tax	90% of Incr. Avail. for Debt Service	\$55,041.05 Annual Pmt	Estimated Difference	Est Running Bal of Increment Available for annual Loan Pmt
2020	2021	\$1,558,200.00	\$23,528.82	\$7,293.93	\$5,882.21	\$7,529.22	\$2,823.46				
2021	2022	\$1,558,200.00	\$23,528.82	\$7,293.93	\$5,882.21	\$7,529.22	\$2,823.46				
2022	2023	\$1,558,200.00	\$23,528.82	\$7,293.93	\$5,882.21	\$7,529.22	\$2,823.46	\$0.00	\$55,041.05	-\$55,041.05	\$0.00
2023	2024	\$5,200,000.00	\$29,027.94	\$8,998.66	\$7,256.98	\$9,288.94	\$3,483.35	\$49,492.06	\$55,041.05	-\$5,548.99	\$49,492.06
2024	2025	\$5,252,000.00	\$29,106.46	\$9,023.00	\$7,276.61	\$9,314.07	\$3,492.77	\$50,198.74	\$55,041.05	-\$4,842.31	\$99,690.80
2025	2026	\$5,304,520.00	\$29,185.76	\$9,047.59	\$7,296.44	\$9,339.44	\$3,502.29	\$50,912.49	\$55,041.05	-\$4,128.56	\$150,603.29
2026	2027	\$5,357,565.20	\$29,265.86	\$9,072.42	\$7,316.47	\$9,365.08	\$3,511.90	\$51,633.37	\$55,041.05	-\$3,407.68	\$202,236.67
2027	2028	\$5,411,140.85	\$29,346.76	\$9,097.50	\$7,336.69	\$9,390.96	\$3,521.61	\$52,361.47	\$55,041.05	-\$2,679.58	\$254,598.13
2028	2029	\$5,465,252.26	\$29,428.47	\$9,122.83	\$7,357.12	\$9,417.11	\$3,531.42	\$53,096.84	\$55,041.05	-\$1,944.21	\$307,694.97
2029	2030	\$5,519,904.78	\$29,510.99	\$9,148.41	\$7,377.75	\$9,443.52	\$3,541.32	\$53,839.57	\$55,041.05	-\$1,201.48	\$361,534.54
2030	2031	\$5,575,103.83	\$29,594.34	\$9,174.25	\$7,398.59	\$9,470.19	\$3,551.32	\$54,589.72	\$55,041.05	-\$451.33	\$416,124.26
2031	2032	\$5,630,854.87	\$29,678.53	\$9,200.34	\$7,419.63	\$9,497.13	\$3,561.42	\$55,347.38	\$55,041.05	\$306.33	\$471,471.64
2032	2033	\$5,687,163.42	\$29,763.55	\$9,226.70	\$7,440.89	\$9,524.34	\$3,571.63	\$56,112.61	\$55,041.05	\$1,071.56	\$527,584.26
2033	2034	\$5,744,035.05	\$29,849.43	\$9,253.32	\$7,462.36	\$9,551.82	\$3,581.93	\$56,885.50	\$55,041.05	\$1,844.45	\$584,469.75
2034	2035	\$5,801,475.40	\$29,936.17	\$9,280.21	\$7,484.04	\$9,579.57	\$3,592.34	\$57,666.11	\$55,041.05	\$2,625.06	\$642,135.87
2035	2036	\$5,859,490.16	\$30,023.77	\$9,307.37	\$7,505.94	\$9,607.61	\$3,602.85	\$58,454.53	\$55,041.05	\$3,413.48	\$700,590.40
2036	2037	\$5,918,085.06	\$30,112.25	\$9,334.80	\$7,528.06	\$9,635.92	\$3,613.47	\$59,250.84	\$55,041.05	\$4,209.79	\$759,841.24
2037	2038	\$5,977,265.91	\$30,201.61	\$9,362.50	\$7,550.40	\$9,664.52	\$3,624.19	\$60,055.11	\$55,041.05	\$5,014.06	\$819,896.34
2038	2039	\$6,037,038.57	\$30,291.87	\$9,390.48	\$7,572.97	\$9,693.40	\$3,635.02	\$60,867.42	\$55,041.05	\$5,826.37	\$880,763.76
2039	2040	\$6,097,408.95	\$30,383.03	\$9,418.74	\$7,595.76	\$9,722.57	\$3,645.96	\$61,687.85	\$55,041.05	\$6,646.80	\$942,451.61
2040	2041	\$6,158,383.04	\$30,475.10	\$9,447.28	\$7,618.77	\$9,752.03	\$3,657.01	\$62,516.49	\$55,041.05	\$7,475.44	\$1,004,968.10
2041	2042	\$6,219,966.87	\$30,568.09	\$9,476.11	\$7,642.02	\$9,781.79	\$3,668.17	\$63,353.41	\$34,278.49	\$29,074.92	\$1,068,321.51
2042	2043	\$6,282,166.54	\$94,860.71	\$29,406.82	\$23,715.18	\$30,355.43	\$11,383.29				
2043	2044	\$6,344,988.21	\$95,809.32	\$29,700.89	\$23,952.33	\$30,658.98	\$11,497.12				
2044	2045	\$6,408,438.09	\$96,767.42	\$29,997.90	\$24,191.85	\$30,965.57	\$11,612.09				
2045	2046	\$6,472,522.47	\$97,735.09	\$30,297.88	\$24,433.77	\$31,275.23	\$11,728.21				
2046	2047	\$6,537,247.70	\$98,712.44	\$30,600.86	\$24,678.11	\$31,587.98	\$11,845.49				
2047	2048	\$6,602,620.17	\$99,699.56	\$30,906.87	\$24,924.89	\$31,903.86	\$11,963.95				
2048	2049	\$6,668,646.37	\$100,696.56	\$31,215.93	\$25,174.14	\$32,222.90	\$12,083.59				
2049	2050	\$6,735,332.84	\$101,703.53	\$31,528.09	\$25,425.88	\$32,545.13	\$12,204.42				
2050	2051	\$6,802,686.17	\$102,720.56	\$31,843.37	\$25,680.14	\$32,870.58	\$12,326.47				
			\$1,501,512.80	\$465,468.97	\$375,378.20	\$480,484.10	\$180,181.54	\$1,068,321.51	\$1,080,058.44	-\$11,736.93	Project to have enough proceeds to satisfy debt after roughly 15 years collections from 90% increment
										-\$11,736.93	Assumes they'll need the \$900,000 loan in 2022 with 1st payment in 2023

Assumptions:	
Post-proj. value	\$5,200,000.00
2020 Value	\$1,558,200.00
Initial Increment Value	\$3,641,800.00
Effective tax rate	1.51%
Ann. Value Incr.	1%
% taxable during TIF	10%

Entity Revenue Splits:	
City	31%
County/State	25%
School	32%
Parks	12%

TOTAL Outcomes:	
20-yr. revenue total:	\$589,278.79
30-yr. revenue total:	\$1,501,512.80
1-year net:	\$2,264.29
5-year net:	\$9,411.29
20-yr. net (compared to no proj.):	\$11,581.70
30-yr. net: (compared to no proj.):	\$562,909.59

Loan Repayment		
Loan Amount	\$900,000.00	
Interest Rate	2%	
Term (years)	20	
Total Financing Cost	\$1,081,069.40	Repaid in (yrs.):
*Total Incr. Avail. For DS	\$1,068,321.51	20.23865271
**Total Incr. Avail. For DS	\$989,841.24	21.84328873
* assumes increment growth over term		
**assumes increment holds at 2021 level over term		