

**NORTHRIDGE - SUMMARY ESTIMATED REVENUE NET GAIN FROM DEVELOPMENT - ALL LOCAL TAXING ENTITIES COMBINED**

CUMULATIVE PROP TAX REV	WITH PROJECT		WITHOUT PROJECT		NET GAIN IN PROP TAX REVENUE
5 YR PERIOD	\$	310,674	\$	58,765	\$ 251,909
10 YR PERIOD	\$	875,467	\$	117,529	\$ 757,938
15 YR PERIOD	\$	1,969,924	\$	176,294	\$ 1,793,630
30 YR PERIOD	\$	10,583,188	\$	352,587	\$ 10,230,601

**NORTHRIDGE - SUMMARY ESTIMATED REVENUE NET GAIN FROM DEVELOPMENT - BROKEN DOWN BY TAXING ENTITY**

	SCHOOL DISTRICT	CITY	COUNTY/STATE	PARK
5 YR INCREMENTAL INCREASE	\$ 94,864	\$ 67,059	\$ 63,243	\$ 26,744
10 YR INCREMENTAL INCREASE	\$ 190,283	\$ 201,765	\$ 190,283	\$ 80,466
15 YR INCREMENTAL INCREASE	\$ 675,445	\$ 477,470	\$ 450,297	\$ 190,419
30 YR INCREMENTAL INCREASE	\$ 3,852,639	\$ 2,723,417	\$ 2,568,426	\$ 1,086,119

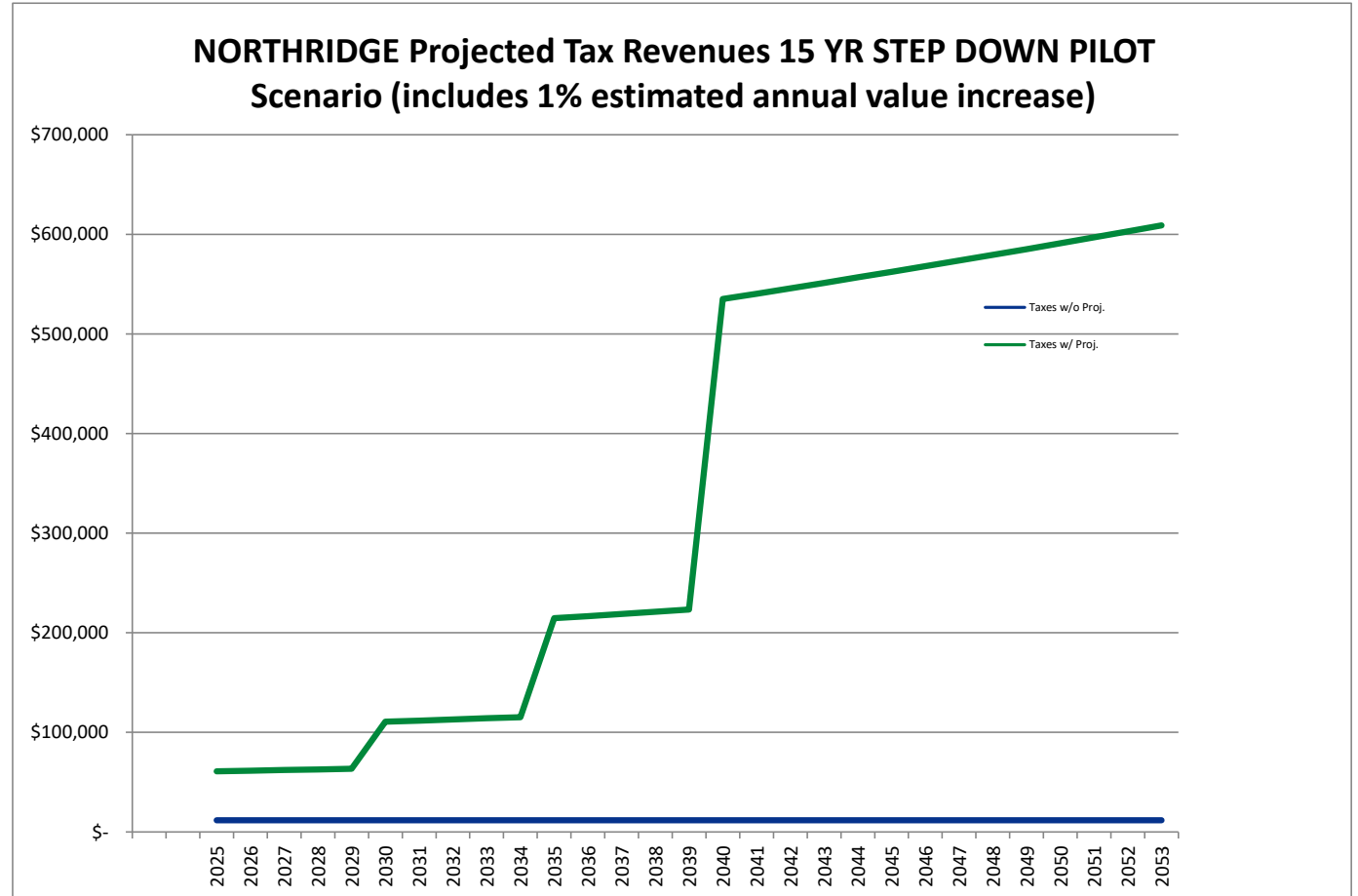
\*NO ADDITIONAL EXPENSE ESTIMATED TO COUNTY/SCHOOL/PARK FOR THIS DEVELOPMENT

<b>Assumptions:</b>		
Post-proj. value (Improvements)	\$	27,000,000
Post-proj. value (Land)	\$	1,000,000
Initial land value:	\$	714,000
Effective tax rate		1.65%
Ann. Value Incr.		1%
% taxable during PILOT (yrs 1-5)		10%
% taxable during PILOT (yrs 6-10)		20%
% taxable during PILOT (yrs 11-15)		40%
% taxable during PILOT (thereafter)		100%

<b>Entity Revenue Splits:</b>		<b># of mills</b>
City	27%	92.25
County/State/Other	25%	87.00
School - District	38%	130.50
Parks	11%	36.79
	100%	<b>346.54</b>

<b>TOTAL Revenue:</b>		
5-year revenue total (With Project):	\$	310,674
10-year revenue total (With Project):	\$	875,467
15-year revenue total (With Project):	\$	1,969,924
30-year revenue total (With Project):	\$	10,583,188

<b>TOTAL Outcomes:</b>		
5-year revenue total (Net Increase with project):	\$	251,909
10-year revenue total (Net Increase with project):	\$	757,938
15-year revenue total (Net Increase with project):	\$	1,793,630
30-year revenue total (Net Increase with project):	\$	10,230,601



**NORTHRIDGE**

**PILOT LAND IS NOT SUBJECT TO PILOT - LAND FULLY TAXED**

**PILOT 90%; 80%; 60% (15 YR; 5 YR STEP DOWN)**

Year of Valuation	True & Full Value	Land Value	Improvements Value	PILOT Based on STEP DOWN: YRS 1-5 90% YRS 6-10 80%; 11-15 60% yrs 16 & forward 0%	Tax from Land	Tax from Improvements	City Share of Tax	County/State Share of Tax	School Share of Tax	Parks Share of Tax
1	\$ 28,000,000	\$ 1,000,000	\$ 27,000,000	\$ 60,904	\$ 16,461	\$ 44,444	\$ 16,213	\$ 15,290	\$ 22,935	\$ 6,466
2	\$ 28,280,000	\$ 1,010,000	\$ 27,270,000	\$ 61,513	\$ 16,625	\$ 44,888	\$ 16,375	\$ 15,443	\$ 23,165	\$ 6,531
3	\$ 28,562,800	\$ 1,020,100	\$ 27,542,700	\$ 62,129	\$ 16,792	\$ 45,337	\$ 16,539	\$ 15,598	\$ 23,396	\$ 6,596
4	\$ 28,848,428	\$ 1,030,301	\$ 27,818,127	\$ 62,750	\$ 16,959	\$ 45,790	\$ 16,704	\$ 15,754	\$ 23,630	\$ 6,662
5	\$ 29,136,912	\$ 1,040,604	\$ 28,096,308	\$ 63,377	\$ 17,129	\$ 46,248	\$ 16,871	\$ 15,911	\$ 23,867	\$ 6,728
6	\$ 29,428,281	\$ 1,051,010	\$ 28,377,271	\$ 110,722	\$ 17,300	\$ 93,422	\$ 29,475	\$ 27,797	\$ 41,696	\$ 11,755
7	\$ 29,722,564	\$ 1,061,520	\$ 28,661,044	\$ 111,829	\$ 17,473	\$ 94,356	\$ 29,769	\$ 28,075	\$ 42,113	\$ 11,872
8	\$ 30,019,790	\$ 1,072,135	\$ 28,947,655	\$ 112,948	\$ 17,648	\$ 95,299	\$ 30,067	\$ 28,356	\$ 42,534	\$ 11,991
9	\$ 30,319,988	\$ 1,082,857	\$ 29,237,131	\$ 114,077	\$ 17,825	\$ 96,252	\$ 30,368	\$ 28,639	\$ 42,959	\$ 12,111
10	\$ 30,623,188	\$ 1,093,685	\$ 29,529,502	\$ 115,218	\$ 18,003	\$ 97,215	\$ 30,671	\$ 28,926	\$ 43,389	\$ 12,232
11	\$ 30,929,420	\$ 1,104,622	\$ 29,824,797	\$ 214,557	\$ 18,183	\$ 196,374	\$ 57,116	\$ 53,865	\$ 80,798	\$ 22,778
12	\$ 31,238,714	\$ 1,115,668	\$ 30,123,045	\$ 216,703	\$ 18,365	\$ 198,338	\$ 57,687	\$ 54,404	\$ 81,606	\$ 23,006
13	\$ 31,551,101	\$ 1,126,825	\$ 30,424,276	\$ 218,870	\$ 18,548	\$ 200,321	\$ 58,264	\$ 54,948	\$ 82,422	\$ 23,236
14	\$ 31,866,612	\$ 1,138,093	\$ 30,728,519	\$ 221,058	\$ 18,734	\$ 202,325	\$ 58,846	\$ 55,497	\$ 83,246	\$ 23,468
15	\$ 32,185,278	\$ 1,149,474	\$ 31,035,804	\$ 223,269	\$ 18,921	\$ 204,348	\$ 59,435	\$ 56,052	\$ 84,079	\$ 23,703
16	\$ 32,507,131	\$ 1,160,969	\$ 31,346,162	\$ 535,089	\$ 19,110	\$ 515,978	\$ 142,442	\$ 134,336	\$ 201,504	\$ 56,807
17	\$ 32,832,202	\$ 1,172,579	\$ 31,659,623	\$ 540,439	\$ 19,301	\$ 521,138	\$ 143,867	\$ 135,679	\$ 203,519	\$ 57,375
18	\$ 33,160,524	\$ 1,184,304	\$ 31,976,220	\$ 545,844	\$ 19,494	\$ 526,349	\$ 145,305	\$ 137,036	\$ 205,554	\$ 57,949
19	\$ 33,492,129	\$ 1,196,147	\$ 32,295,982	\$ 551,302	\$ 19,689	\$ 531,613	\$ 146,758	\$ 138,406	\$ 207,609	\$ 58,528
20	\$ 33,827,051	\$ 1,208,109	\$ 32,618,942	\$ 556,815	\$ 19,886	\$ 536,929	\$ 148,226	\$ 139,790	\$ 209,685	\$ 59,114
21	\$ 34,165,321	\$ 1,220,190	\$ 32,945,131	\$ 562,383	\$ 20,085	\$ 542,298	\$ 149,708	\$ 141,188	\$ 211,782	\$ 59,705
22	\$ 34,506,974	\$ 1,232,392	\$ 33,274,582	\$ 568,007	\$ 20,286	\$ 547,721	\$ 151,205	\$ 142,600	\$ 213,900	\$ 60,302
23	\$ 34,852,044	\$ 1,244,716	\$ 33,607,328	\$ 573,687	\$ 20,489	\$ 553,198	\$ 152,717	\$ 144,026	\$ 216,039	\$ 60,905
24	\$ 35,200,565	\$ 1,257,163	\$ 33,943,401	\$ 579,424	\$ 20,694	\$ 558,730	\$ 154,244	\$ 145,466	\$ 218,200	\$ 61,514
25	\$ 35,552,570	\$ 1,269,735	\$ 34,282,836	\$ 585,218	\$ 20,901	\$ 564,318	\$ 155,787	\$ 146,921	\$ 220,382	\$ 62,129
26	\$ 35,908,096	\$ 1,282,432	\$ 34,625,664	\$ 591,071	\$ 21,110	\$ 569,961	\$ 157,345	\$ 148,390	\$ 222,585	\$ 62,750
27	\$ 36,267,177	\$ 1,295,256	\$ 34,971,921	\$ 596,981	\$ 21,321	\$ 575,661	\$ 158,918	\$ 149,874	\$ 224,811	\$ 63,378
28	\$ 36,629,849	\$ 1,308,209	\$ 35,321,640	\$ 602,951	\$ 21,534	\$ 581,417	\$ 160,507	\$ 151,373	\$ 227,059	\$ 64,012
29	\$ 36,996,147	\$ 1,321,291	\$ 35,674,856	\$ 608,981	\$ 21,749	\$ 587,231	\$ 162,112	\$ 152,887	\$ 229,330	\$ 64,652
30	\$ 37,366,109	\$ 1,334,504	\$ 36,031,605	\$ 615,070	\$ 21,967	\$ 593,104	\$ 163,734	\$ 154,415	\$ 231,623	\$ 65,298

**\*Note: Fully taxable during construction; PILOT begins upon Project Completion**

**Assumptions:**

Based on estimates - value to be assessed determined annually

1% Inflationary factor in valuation

Level mill levy over time period shown

VALUE IS YET TO BE DETERMINED; BASED ON CURRENT TAX RATE, THIS EXAMPLE DISPLAYS THE PROPERTY TAX DURING THE CONSTRUCTION PERIOD & PILOT PERIOD