WOW
TAX INCREMENT DISTRICT 3

PROPERTY APPRECIATION FACTOR	1.005%
CURRENT TAX RATE (PER $1,000 EQUALIZED VALUE - Increment Calculation	$26.60
MINIMUM PROJECT VALUE	$1,400,000
$1,000 MONTHLY GROUND LEASE BEGINNING 12/2018	
LOAN #1 - $521,000 15 YEAR NOTE 2.75% INTEREST - DEFERRED 18 MO	$521,000
LOAN #2 - $354,000 10 YEAR NOTE - 20 YR AMORTIZATION CITY RATE - DEFERRED 18 MO	$354,000
DEVELOPER GRANT ($271,000 FOR FOUNDATION AND $54,000 FOR EXTERIOR LANDSCAPING AND PATIO)	$325,000
CITY DEBT ISSUANCE	$1,200,000

CASH FLOW PROJECTED BY YEAR

				SOURCES OF FUNDS				USE OF FUNDS		
	Budget Year	Increment Value	Equalized Tax Rate	Increment Revenue Projection	Ground Lease	Developer Loan #1 Repayment	Developer Loan #2 Repayment	Debt Retirement $1,200,000	Annual Surplus (Deficit)	Accumulated Surplus (Deficit)
1	2015	$ -	$26.60	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2	2016	-	$26.60	-	-	-	-	45,934	(45,934)	(45,934)
3	2017	1,400,000	$26.60	37,240		22,089	11,991	39,846	31,474	(14,460)
4	2018	1,407,000	$26.60	37,426	1,000	44,178	23,981	115,533	(8,948)	(23,408)
5	2019	1,414,035	$26.60	37,613	12,000	44,178	23,981	115,454	2,318	(21,089)
6	2020	1,421,105	$26.60	37,801	12,000	44,178	23,981	115,307	2,653	(18,436)
7	2021	1,428,211	$26.60	37,990	12,000	44,178	23,981	115,093	3,056	(15,380)
8	2022	1,435,352	$26.60	38,180	12,000	44,178	23,981	114,810	3,529	(11,850)
9	2023	1,442,529	$26.60	38,371	12,000	44,178	23,981	114,460	4,070	(7,780)
10	2024	1,449,741	$26.60	38,563	12,000	44,178	23,981	114,042	4,680	(3,100)
11	2025	1,456,990	$26.60	38,756	12,000	44,178	23,981	113,463	5,452	2,352
12	2026	1,464,275	$26.60	38,950	12,000	44,178	23,981	114,849	4,260	6,612
13	2027	1,471,596	$26.60	39,144	12,000	44,178	221,447	113,692	203,077	209,689
14	2028	1,478,954	$26.60	39,340	12,000	44,178		114,523	(19,005)	190,684
15	2029	1,486,349	$26.60	39,537	12,000	44,178		115,032	(19,317)	171,367
16	2030	1,493,781	$26.60	39,735	12,000	44,178		115,232	(19,319)	152,048
17	2031	1,501,250	$26.60	39,933	12,000	44,178		-	96,111	248,159
18	2032				12,000	22,089		-	34,089	282,248
				$578,581	$169,000	$662,670	$449,267	$1,577,270		