

TIDA CBA

155 River Front

TMID No 100.60-3-11
23 Units with 2,500 sf retail

2023 FMV \$ -
Assessed Value \$ 500,000
Estimated total current taxes \$ 350,000 With 70% EQ Rate
\$ 15,857.47

PILOT Year	CALENDAR YEAR:	PILOT Base Assessed Valuation	Estimated Added Value	Abatement Schedule for Added Value	Estimated PILOT Payments for Base Value	Estimated Amount Abated of Added Value	Estimated Added Value Payable	***Estimated Full Taxes with No PILOT	Estimated PILOT Payments for Added Value	Estimated Total PILOT Payments	Estimated Mil Rate
Interim	2023										45.31
Interim	2024										45.76
Year 1	2025	\$350,000	\$2,500,000	100.00%	\$16,176	\$2,500,000	\$0	\$131,721	\$0	\$16,176	46.22
Year 2	2026	\$350,000	\$2,500,000	100.00%	\$16,338	\$2,500,000	\$0	\$133,038	\$0	\$16,338	46.68
Year 3	2027	\$350,000	\$2,500,000	100.00%	\$16,501	\$2,500,000	\$0	\$134,368	\$0	\$16,501	47.15
Year 4	2028	\$350,000	\$2,500,000	100.00%	\$16,666	\$2,500,000	\$0	\$135,712	\$0	\$16,666	47.62
Year 5	2029	\$350,000	\$2,500,000	80.00%	\$16,833	\$2,000,000	\$500,000	\$137,069	\$24,047	\$40,880	48.09
Year 6	2030	\$350,000	\$2,500,000	80.00%	\$17,001	\$2,000,000	\$500,000	\$138,440	\$24,288	\$41,289	48.58
Year 7	2031	\$350,000	\$2,500,000	70.00%	\$17,171	\$1,750,000	\$750,000	\$139,824	\$36,796	\$53,967	49.06
Year 8	2032	\$350,000	\$2,500,000	70.00%	\$17,343	\$1,750,000	\$750,000	\$141,222	\$37,164	\$54,507	49.55
Year 9	2033	\$350,000	\$2,500,000	60.00%	\$17,517	\$1,500,000	\$1,000,000	\$142,634	\$50,047	\$67,564	50.05
Year 10	2034	\$350,000	\$2,500,000	50.00%	\$17,692	\$1,250,000	\$1,250,000	\$144,061	\$63,185	\$80,876	50.55
Year 11	2035	\$350,000	\$2,500,000	40.00%	\$18,042	\$1,000,000	\$1,500,000	\$146,911	\$77,321	\$95,363	51.55
Year 12	2036	\$350,000	\$2,500,000	30.00%	\$18,392	\$750,000	\$1,750,000	\$149,761	\$91,958	\$110,350	52.55
Year 13	2037	\$350,000	\$2,500,000	25.00%	\$18,742	\$625,000	\$1,875,000	\$152,611	\$100,402	\$119,144	53.55
Year 14	2038	\$350,000	\$2,500,000	20.00%	\$19,092	\$500,000	\$2,000,000	\$155,461	\$109,095	\$128,187	54.55
Year 15	2039	\$350,000	\$2,500,000	10.00%	\$19,442	\$250,000	\$2,250,000	\$158,311	\$124,982	\$144,424	55.55
Total PILOT Payments		\$ 1,002,233						\$ 2,141,142		\$ 1,002,233	
Taxes w/o Improvements		\$ 151,547									
Full Taxes no PILOT		\$ 2,141,142									
Estimated Real Estate Tax Savings		\$ 1,138,910									
Estimated Mortgages Tax Savings		\$ 47,500		\$ 4,750,000	mortgage amounts						
Estimated Sales Tax Savings		\$ 200,000		\$ 2,500,000	taxable materials						
Estimated Financial Assistance		\$ 1,386,410									
Estimated % of Financial Assistance to Project Cost		24.11%		30% Prevailing Wage Threshold							
TIDA Administrative Fee		\$ 43,125		.75% of total project cost							

Added Value \$ 2,500,000 as equalized
 Project Cost \$ 5,750,000
 Finished Value \$ 2,850,000 as equalized
 Base Value \$ 350,000 as equalized