



## Rum River Hills Redevelopment - No Inflation

City of Ramsey

248 For Sale Homes

### ASSUMPTIONS AND RATES

<b>DistrictType:</b>	Redevelopment	Maximum/Frozen Local Tax Rate:	120.781%	Pay 2013
<b>District Name/Number:</b>		Current Local Tax Rate: (Use lesser of Current or Max.)	120.781%	Pay 2013
<b>County District #:</b>		State-wide Tax Rate (Comm./Ind. only used for total taxes)	52.5230%	Pay 2013
<b>First Year Construction or Inflation on Value</b>	2014	Market Value Tax Rate (Used for total taxes)	0.27152%	Pay 2013
<b>Existing District - Specify No. Years Remaining</b>		<b>PROPERTY TAX CLASSES AND CLASS RATES:</b>		
Inflation Rate - Every Year:	0.00%	Exempt Class Rate (Exempt)	0.00%	
Interest Rate:	6.00%	Commercial Industrial Preferred Class Rate (C/I Pref.)		
Present Value Date:	1-Aug-13	First \$150,000	1.50%	
First Period Ending	1-Feb-14	Over \$150,000	2.00%	
Tax Year District was Certified:	Pay 2014	Commercial Industrial Class Rate (C/I)	2.00%	
Cashflow Assumes First Tax Increment For Development:	2016	Rental Housing Class Rate (Rental)	1.25%	
Years of Tax Increment	26	Affordable Rental Housing Class Rate (Aff. Rental)	0.75%	
Assumes Last Year of Tax Increment	2041	Non-Homestead Residential (Non-H Res.)	1.25%	
Fiscal Disparities Election [Outside (A), Inside (B), or NA]	Inside(B)	Homestead Residential Class Rate (Hmstd. Res.)		
Incremental or Total Fiscal Disparities	Incremental	First \$500,000	1.00%	
Fiscal Disparities Contribution Ratio	44.4110%	Over \$500,000	1.25%	
Fiscal Disparities Metro-Wide Tax Rate	153.4910%	Agricultural Non-Homestead	1.00%	

### BASE VALUE INFORMATION (Original Tax Capacity)

Map #	PID	Owner	Address	Land Market Value	Building Market Value	Total Market Value	Percentage Of Value Used for District	Original Market Value	Tax Year Original Market Value	Property Tax Class	Current Original Tax Capacity	Class After Conversion	After Conversion Orig. Tax Cap.	Area/Phase
1	11-32-25-42-0028	Landmark Comm Bank		165,500	183,600	349,100	100%	349,100	Pay 2014	C/I Pref.	6,232	Hmstd. Res.	3,491	1
2	11-32-25-42-0027	Woodale Ptns LLC		8,500	227,500	236,000	100%	236,000	Pay 2014	C/I Pref.	3,970	Hmstd. Res.	2,360	1
3	11-32-25-42-0026	Robert Muller Trustee		73,900	85,100	159,000	100%	159,000	Pay 2014	Non-H Res.	1,988	Hmstd. Res.	1,590	1
4	11-32-25-42-0024	Alexander Bauer	Placed value of \$5 sq/ft	158,600	216,800	375,400	100%	375,400	Pay 2014	C/I Pref.	6,758	Hmstd. Res.	3,754	1
5	11-32-25-31-0031	Danette & Troy Dann		46,400	95,900	142,300	100%	142,300	Pay 2014	Non-H Res.	1,779	Hmstd. Res.	1,423	1
6	11-32-25-31-0037	Ron & Jacqueline Danner		46,400	233,500	279,900	100%	279,900	Pay 2014	C/I Pref.	4,848	Hmstd. Res.	2,799	1
7	11-32-25-43-0007	Rum River Retail		385,900	393,200	779,100	100%	779,100	Pay 2014	C/I Pref.	14,832	Hmstd. Res.	8,489	1
8	11-32-25-34-0006	City of Ramsey		328,878	0	328,878	100%	328,878	Pay 2014	Exempt	-	Hmstd. Res.	3,289	1
9	11-32-25-34-0007	Catherine Hughs		46,400	129,237	175,637	100%	175,637	Pay 2014	Hmstd. Res.	1,756	Hmstd. Res.	1,756	1
10	11-32-25-34-0011	Oakwood Land Dev		100,400	0	100,400	100%	100,400	Pay 2014	Non-H Res.	1,255	Hmstd. Res.	1,004	1
11	11-32-25-34-0012	Oakwood Land Dev		48,200	0	48,200	100%	48,200	Pay 2014	Non-H Res.	603	Hmstd. Res.	482	1
12	11-32-25-34-0010	Nina & Valery Kaushyla		53,700	123,681	177,381	100%	177,381	Pay 2014	Hmstd. Res.	1,774	Hmstd. Res.	1,774	1
13	11-32-25-34-0008	City of Ramsey		3,900	0	3,900	100%	3,900	Pay 2014	Exempt	-	Hmstd. Res.	39	1
14	11-32-25-43-0004	City of Ramsey		116,700	2,136,800	2,253,500	100%	2,253,500	Pay 2014	Exempt	-	Hmstd. Res.	26,919	1
15	11-32-25-43-0006	GC Parking		65,200	27,300	92,500	100%	92,500	Pay 2014		-	Hmstd. Res.	925	1
16	11-32-25-44-0002	Golf course		729,700	122,000	851,700	100%	851,700	Pay 2014		-	Hmstd. Res.	9,396	1
				2,378,278	3,974,618	6,352,896		6,352,896			45,794		69,490	

**Note:**

1. Base values are based upon review of County website on 7-1-13.
2. Located in SD #11

Need to discuss base value

Need to discuss percentage in TIF district



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Need to discuss

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PROJECT INFORMATION (Project Tax Capacity)													
Area/Phase	New Use	Estimated Market Value Per Sq. Ft./Unit	Taxable Market Value Per Sq. Ft./Unit	Total Sq. Ft./Units	Total Taxable Market Value	Property Tax Class	Project Tax Capacity	Project Tax Capacity/Unit	Percentage Completed 2014	Percentage Completed 2015	Percentage Completed 2016	Percentage Completed 2017	First Year Full Taxes Payable
	Bay Home 1	250,000	235,260	82	19,253,678	Hmstd. Res.	192,537	2,353	20%	50%	75%	100%	2019
	Bay Home 2	225,000	208,010	82	17,023,538		0	-	20%	50%	75%	100%	2019
	Town Homes	175,000	153,510	84	12,943,963		0	-	20%	50%	75%	100%	2019
<b>TOTAL</b>					<b>49,221,180</b>		<b>192,537</b>						
<b>Subtotal Residential</b>					<b>19,253,678</b>		<b>192,537</b>						
<b>Subtotal Commercial/Ind.</b>					<b>0</b>		<b>0</b>						

**Note:**

- 1. Market values are based upon estimates

TAX CALCULATIONS									
New Use	Total Tax Capacity	Fiscal Disparities Tax Capacity	Local Tax Capacity	Local Property Taxes	Fiscal Disparities Taxes	State-wide Property Taxes	Market Value Taxes	Total Taxes	Taxes Per Sq. Ft./Unit
Bay Home 1	192,537	0	192,537	232,548	0	0	52,278	284,825	3,480.27
Bay Home 2	0	0	0	0	0	0	46,222	46,222	564.79
Town Homes	0	0	0	0	0	0	35,145	35,145	416.81
<b>TOTAL</b>	<b>192,537</b>	<b>0</b>	<b>192,537</b>	<b>232,548</b>	<b>0</b>	<b>0</b>	<b>133,645</b>	<b>366,193</b>	

**Note:**

- 1. Taxes and tax increment will vary significantly from year to year depending upon values, rates, state law, fiscal disparities and other factors which cannot be predicted.

WHAT IS EXCLUDED FROM TIF?	
Total Property Taxes	366,193
less State-wide Taxes	0
less Fiscal Disp. Adj.	0
less Market Value Taxes	(133,645)
less Base Value Taxes	(83,930)
<b>Annual Gross TIF</b>	<b>148,617</b>



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TAX INCREMENT CASH FLOW														
% of OTC	Project Tax Capacity	Original Tax Capacity	Fiscal Disparities Incremental	Captured Tax Capacity	Local Tax Rate	Annual Gross Tax Increment	Semi-Annual Gross Tax Increment	State Auditor 0.36%	Admin. at 10%	Semi-Annual Net Tax Increment	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date
							-	-	-	-	-			02/01/14
							-	-	-	-	-			08/01/14
							-	-	-	-	-			02/01/15
							-	-	-	-	-			08/01/15
							-	-	-	-	-			02/01/16
100%	38,507	(69,490)	-	(30,982)	120.781%	(37,421)	(18,710)	67	1,864	(16,779)	(14,052)	0.5	2016	08/01/16
							(18,710)	67	1,864	(16,779)	(27,695)	1	2016	02/01/17
100%	96,268	(69,490)	-	26,779	120.781%	32,344	16,172	(58)	(1,611)	14,502	(16,246)	1.5	2017	08/01/17
							16,172	(58)	(1,611)	14,502	(5,132)	2	2017	02/01/18
100%	144,403	(69,490)	-	74,913	120.781%	90,481	45,240	(163)	(4,508)	40,570	25,056	2.5	2018	08/01/18
							45,240	(163)	(4,508)	40,570	54,364	3	2018	02/01/19
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	101,102	3.5	2019	08/01/19
							74,309	(268)	(7,404)	66,637	146,479	4	2019	02/01/20
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	190,534	4.5	2020	08/01/20
							74,309	(268)	(7,404)	66,637	233,306	5	2020	02/01/21
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	274,832	5.5	2021	08/01/21
							74,309	(268)	(7,404)	66,637	315,148	6	2021	02/01/22
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	354,291	6.5	2022	08/01/22
							74,309	(268)	(7,404)	66,637	392,293	7	2022	02/01/23
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	429,188	7.5	2023	08/01/23
							74,309	(268)	(7,404)	66,637	465,009	8	2023	02/01/24
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	499,786	8.5	2024	08/01/24
							74,309	(268)	(7,404)	66,637	533,551	9	2024	02/01/25
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	566,332	9.5	2025	08/01/25
							74,309	(268)	(7,404)	66,637	598,158	10	2025	02/01/26
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	629,057	10.5	2026	08/01/26
							74,309	(268)	(7,404)	66,637	659,057	11	2026	02/01/27
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	688,182	11.5	2027	08/01/27
							74,309	(268)	(7,404)	66,637	716,459	12	2027	02/01/28
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	743,913	12.5	2028	08/01/28
							74,309	(268)	(7,404)	66,637	770,567	13	2028	02/01/29
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	796,445	13.5	2029	08/01/29
							74,309	(268)	(7,404)	66,637	821,569	14	2029	02/01/30
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	845,961	14.5	2030	08/01/30
							74,309	(268)	(7,404)	66,637	869,642	15	2030	02/01/31
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	892,634	15.5	2031	08/01/31
							74,309	(268)	(7,404)	66,637	914,957	16	2031	02/01/32
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	936,629	16.5	2032	08/01/32
							74,309	(268)	(7,404)	66,637	957,670	17	2032	02/01/33
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	978,098	17.5	2033	08/01/33
							74,309	(268)	(7,404)	66,637	997,931	18	2033	02/01/34
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	1,017,186	18.5	2034	08/01/34
							74,309	(268)	(7,404)	66,637	1,035,881	19	2034	02/01/35
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	1,054,031	19.5	2035	08/01/35
							74,309	(268)	(7,404)	66,637	1,071,652	20	2035	02/01/36
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	1,088,761	20.5	2036	08/01/36
							74,309	(268)	(7,404)	66,637	1,105,370	21	2036	02/01/37
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	1,121,497	21.5	2037	08/01/37
							74,309	(268)	(7,404)	66,637	1,137,153	22	2037	02/01/38
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	1,152,353	22.5	2038	08/01/38
							74,309	(268)	(7,404)	66,637	1,167,111	23	2038	02/01/39
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	1,181,439	23.5	2039	08/01/39
							74,309	(268)	(7,404)	66,637	1,195,349	24	2039	02/01/40
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	1,208,855	24.5	2040	08/01/40
							74,309	(268)	(7,404)	66,637	1,221,967	25	2040	02/01/41
100%	192,537	(69,490)	-	123,047	120.781%	148,617	74,309	(268)	(7,404)	66,637	1,234,697	25.5	2041	08/01/41
							74,309	(268)	(7,404)	66,637	1,247,056	26	2041	02/01/42
<b>Total</b>							<b>3,503,605</b>	<b>(12,613)</b>	<b>(349,099)</b>	<b>3,141,893</b>				
					<b>6.00%</b>		<b>1,390,624</b>	<b>(5,006)</b>	<b>(138,562)</b>	<b>1,247,056</b>				