



Life Fitness
City of Ramsey

48,325 sq. ft. Manufacturing / Warehouse Expansion

ASSUMPTIONS AND RATES

DistrictType:	Renewal and Renovation	
District Name/Number:		
County District #:		
First Year Construction or Inflation on Value	2015	
Existing District - Specify No. Years Remaining		
Inflation Rate - Every Year:	0.00%	
Interest Rate:	5.50%	
Present Value Date:	1-Aug-16	
First Period Ending	1-Feb-17	
Tax Year District was Certified:	Pay 2016	
Cashflow Assumes First Tax Increment For Development:	2017	
Years of Tax Increment	16	
Assumes Last Year of Tax Increment	2032	
Fiscal Disparities Election [Outside (A), Inside (B), or NA]	Inside(B)	
Incremental or Total Fiscal Disparities	Incremental	
Fiscal Disparities Contribution Ratio	38.5419%	Pay 2015
Fiscal Disparities Metro-Wide Tax Rate	161.6250%	Pay 2015
Maximum/Frozen Local Tax Rate:	108.410%	Pay 2015
Current Local Tax Rate: (Use lesser of Current or Max.)	108.410%	Pay 2015
State-wide Tax Rate (Comm./Ind. only used for total taxes)	50.8400%	Pay 2015
Market Value Tax Rate (Used for total taxes)	0.21266%	Pay 2015

Tax Rates		
Exempt Class Rate (Exempt)		0.00%
Commercial Industrial Preferred Class Rate (C/I Pref.)		
First \$150,000		1.50%
Over \$150,000		2.00%
Commercial Industrial Class Rate (C/I)		2.00%
Rental Housing Class Rate (Rental)		1.25%
Affordable Rental Housing Class Rate (Aff. Rental)		
First \$100,000		0.75%
Over \$100,000		0.25%
Non-Homestead Residential (Non-H Res. 1 Unit)		
First \$500,000		1.00%
Over \$500,000		1.25%
Homestead Residential Class Rate (Hmstd. Res.)		
First \$500,000		1.00%
Over \$500,000		1.25%
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
	27-32-25-44-0018	Brunswick		666,900	0	666,900	100%	666,900	Pay 2016	C/I	13,338	C/I	13,338	
	27-32-25-44-0019	Brunswick		788,800	5,882,300	6,671,100	100%	6,671,100	Pay 2016	C/I Pref.	132,672	C/I Pref.	132,672	
	27-32-25-44-0012	1st MN Bank		310,300	318,400	628,700	100%	628,700	Pay 2016	C/I Pref.	11,824	C/I	12,574	
				1,766,000	6,200,700	7,966,700		7,966,700			157,834		158,584	

Note:

1. Base values are for pay 2016 and based upon review of County website on 6-1-15.



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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 2015	Percentage Completed 2016	Percentage Completed 2017	Percentage Completed 2018	First Year Full Taxes Payable	
	Expansion #1	40	40	48,325	1,933,000	C/I	38,660	1	20%	100%	100%	100%	2018	
27-32-25-44-0018	Existing	666,900	666,900	1	666,900	C/I	13,338	13,338	100%	100%	100%	100%	2017	
27-32-25-44-0019	Existing	6,671,100	6,671,100	1	6,671,100	C/I Pref.	132,672	132,672	100%	100%	100%	100%	2017	
27-32-25-44-0012	Existing	628,700	628,700	1	628,700	C/I	12,574	12,574	100%	100%	100%	100%	2017	
TOTAL					9,899,700		197,244							
Subtotal Residential				0	0		0							
Subtotal Commercial/Ind.				48,328	9,899,700		197,244							

Note:

1. Market values are based upon estimates from the county assessor.

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
Expansion #1	38,660	14,900	23,760	25,758	24,083	19,655	4,111	73,606	1.52
Existing	13,338	5,141	8,197	8,887	8,309	6,781	1,418	25,395	25,394.63
Existing	132,672	51,134	81,538	88,395	82,646	67,450	14,187	252,678	252,678.04
Existing	12,574	4,846	7,728	8,378	7,833	6,393	1,337	23,940	23,940.02
TOTAL	197,244	76,022	121,222	131,417	122,870	100,279	21,053	375,619	

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	375,619
less State-wide Taxes	(100,279)
less Fiscal Disp. Adj.	(122,870)
less Market Value Taxes	(21,053)
less Base Value Taxes	(105,659)
Annual Gross TIF	25,758



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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	
100%	166,316	(158,584)	(2,980)	4,752	108.410%	5,152	2,576	(9)	(257)	2,310	2,188	0.5	2017	02/01/17	
							2,576	(9)	(257)	2,310	4,317	1	2017	02/01/18	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	14,679	1.5	2018	08/01/18	
							12,879	(46)	(1,283)	11,549	24,763	2	2018	02/01/19	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	34,578	2.5	2019	08/01/19	
							12,879	(46)	(1,283)	11,549	44,129	3	2019	02/01/20	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	53,426	3.5	2020	08/01/20	
							12,879	(46)	(1,283)	11,549	62,473	4	2020	02/01/21	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	71,278	4.5	2021	08/01/21	
							12,879	(46)	(1,283)	11,549	79,848	5	2021	02/01/22	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	88,188	5.5	2022	08/01/22	
							12,879	(46)	(1,283)	11,549	96,305	6	2022	02/01/23	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	104,204	6.5	2023	08/01/23	
							12,879	(46)	(1,283)	11,549	111,893	7	2023	02/01/24	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	119,375	7.5	2024	08/01/24	
							12,879	(46)	(1,283)	11,549	126,657	8	2024	02/01/25	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	133,745	8.5	2025	08/01/25	
							12,879	(46)	(1,283)	11,549	140,642	9	2025	02/01/26	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	147,355	9.5	2026	08/01/26	
							12,879	(46)	(1,283)	11,549	153,889	10	2026	02/01/27	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	160,247	10.5	2027	08/01/27	
							12,879	(46)	(1,283)	11,549	166,436	11	2027	02/01/28	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	172,458	11.5	2028	08/01/28	
							12,879	(46)	(1,283)	11,549	178,320	12	2028	02/01/29	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	184,025	12.5	2029	08/01/29	
							12,879	(46)	(1,283)	11,549	189,577	13	2029	02/01/30	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	194,980	13.5	2030	08/01/30	
							12,879	(46)	(1,283)	11,549	200,239	14	2030	02/01/31	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	205,357	14.5	2031	08/01/31	
							12,879	(46)	(1,283)	11,549	210,338	15	2031	02/01/32	
100%	197,244	(158,584)	(14,900)	23,760	108.410%	25,758	12,879	(46)	(1,283)	11,549	215,185	15.5	2032	08/01/32	
							12,879	(46)	(1,283)	11,549	219,903	16	2032	02/01/33	
Total							391,520	(1,409)	(39,011)	351,099					
Present Value From 08/01/2016							245,220	(883)	(24,434)	219,903					
Present Value Rate							5.50%								