



PSD Business Park - 1% Inflation

City of Ramsey

60,000 square foot industrial building

ASSUMPTIONS AND RATES

DistrictType:	Economic Development
District Name/Number:	
County District #:	
First Year Construction or Inflation on Value	2017
Existing District - Specify No. Years Remaining	
Inflation Rate - Every Year:	1.00%
Interest Rate:	4.00%
Present Value Date:	1-Feb-18
First Period Ending	1-Aug-18
Tax Year District was Certified:	Pay 2017
Cashflow Assumes First Tax Increment For Development	2019
Years of Tax Increment	9
Assumes Last Year of Tax Increment	2027
Fiscal Disparities Election (Outside (A), Inside (B), or NA)	Inside(B)
Incremental or Total Fiscal Disparities	Incremental
Fiscal Disparities Contribution Ratio	33.4802% Pay 2017 Est
Fiscal Disparities Metro-Wide Tax Rate	150.0490% Pay 2017 Est
Maximum/Frozen Local Tax Rate:	103.301% Pay 2017 Est
Current Local Tax Rate: (Use lesser of Current or Max.)	103.301% Pay 2017 Est
State-wide Tax Rate (Comm./Ind. only used for total tax)	47.0000% Pay 2017 Est
Market Value Tax Rate (Used for total taxes)	0.21555% Pay 2017 Est

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 \$115,000		0.75%
Over \$115,000		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
1	29-32-25-12-0003	Hageman Hlds.	Unassigned	728,600	0	728,600	22.8%	166,121	Pay 2017	C/I	3,322	C/I Pref.	2,572	
				728,600	0	728,600		166,121			3,322		2,572	

Note:

1. Base values are for pay 2017 based upon review of County website on 1-23-17. Base parcel is 26.3 acres according to county website; Assumed 6 acres, or 22.8%, needed for the project.



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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 2017	Percentage Completed 2018	Percentage Completed 2019	Percentage Completed 2020	First Year Full Taxes Payable
	Industrial	55	55	60,000	3,300,000	C/I Pref.	65,250	1	75%	100%	100%	100%	2020
TOTAL					3,300,000		65,250						
Subtotal Residential				0	0		0						
Subtotal Commercial/Ind.				60,000	3,300,000		65,250						

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
Industrial	65,250	21,846	43,404	44,837	32,779	30,668	7,113	115,397	1.92
TOTAL	65,250	21,846	43,404	44,837	32,779	30,668	7,113	115,397	

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.
2. If tax increment is received in 2018, then the district will be one year shorter.

WHAT IS EXCLUDED FROM TIF?	
Total Property Taxes	115,397
less State-wide Taxes	(30,668)
less Fiscal Disp. Adj.	(32,779)
less Market Value Taxes	(7,113)
less Base Value Taxes	(1,768)
Annual Gross TIF	43,069



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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
							-	-	-	-				08/01/18
														02/01/19
100%	48,938	(2,572)	(15,523)	30,842	103.301%	31,860	15,930	(57)	(1,587)	14,285	13,461	0.5	2019	08/01/19
							15,930	(57)	(1,587)	14,285	26,659	1	2019	02/01/20
100%	65,250	(2,572)	(20,985)	41,693	103.301%	43,069	21,535	(78)	(2,146)	19,311	44,150	1.5	2020	08/01/20
							21,535	(78)	(2,146)	19,311	61,298	2	2020	02/01/21
100%	65,903	(2,572)	(21,203)	42,127	103.301%	43,518	21,759	(78)	(2,168)	19,512	78,285	2.5	2021	08/01/21
							21,759	(78)	(2,168)	19,512	94,938	3	2021	02/01/22
100%	66,562	(2,572)	(21,424)	42,565	103.301%	43,971	21,985	(79)	(2,191)	19,715	111,435	3.5	2022	08/01/22
							21,985	(79)	(2,191)	19,715	127,609	4	2022	02/01/23
100%	67,227	(2,572)	(21,647)	43,008	103.301%	44,428	22,214	(80)	(2,213)	19,921	143,630	4.5	2023	08/01/23
							22,214	(80)	(2,213)	19,921	159,338	5	2023	02/01/24
100%	67,899	(2,572)	(21,872)	43,455	103.301%	44,890	22,445	(81)	(2,236)	20,128	174,897	5.5	2024	08/01/24
							22,445	(81)	(2,236)	20,128	190,151	6	2024	02/01/25
100%	68,578	(2,572)	(22,099)	43,907	103.301%	45,356	22,678	(82)	(2,260)	20,337	205,262	6.5	2025	08/01/25
							22,678	(82)	(2,260)	20,337	220,076	7	2025	02/01/26
100%	69,264	(2,572)	(22,329)	44,363	103.301%	45,828	22,914	(82)	(2,283)	20,548	234,751	7.5	2026	08/01/26
							22,914	(82)	(2,283)	20,548	249,138	8	2026	02/01/27
100%	69,957	(2,572)	(22,560)	44,824	103.301%	46,304	23,152	(83)	(2,307)	20,762	263,389	8.5	2027	08/01/27
							23,152	(83)	(2,307)	20,762	277,361	9	2027	02/01/28
Total							389,223	(1,401)	(38,782)	349,040				
	Present Value From 02/01/2018			Present Value Rate	4.00%		309,293	(1,113)	(30,818)	277,361				