



### Bunker Lake Industrial Park

City of Ramsey

60,000 sq. ft. Industrial

#### ASSUMPTIONS AND RATES

<b>DistrictType:</b>	Economic Development	
<b>District Name/Number:</b>		
<b>County District #:</b>		
<b>First Year Construction or Inflation on Value</b>	2017	
<b>Existing District - Specify No. Years Remaining</b>		
Inflation Rate - Every Year:	0.00%	
Interest Rate:	4.75%	
Present Value Date:	1-Aug-18	
First Period Ending	1-Feb-19	
Tax Year District was Certified:	Pay 2018	
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
Fiscal Disparities Metro-Wide Tax Rate	150.0490%	Pay 2017
Maximum/Frozen Local Tax Rate:	103.404%	Pay 2017
Current Local Tax Rate: (Use lesser of Current or Max.)	103.404%	Pay 2017
State-wide Tax Rate (Comm./Ind. only used for total tax)	45.8020%	Pay 2017
Market Value Tax Rate (Used for total taxes)	0.21561%	Pay 2017

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	Unassigned	728,600	0	728,600	12%	87,432	Pay 2018	C/I Pref.	1,311	C/I Pref.	1,311	
				728,600	0	728,600		87,432			1,311		1,311	

**Note:**

1. Base values are for pay 2018 based upon review of County website on 4-5-2017. This building is expected to occupy 3 acres. The existing parcel is 24.8 acres according to the County website. Therefore 12% of the value is used for the district



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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	25%	100%	100%	100%	2020
<b>TOTAL</b>					<b>3,300,000</b>		<b>65,250</b>						
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	44,882	32,779	29,886	7,115	114,662	1.91
<b>TOTAL</b>	<b>65,250</b>	<b>21,846</b>	<b>43,404</b>	<b>44,882</b>	<b>32,779</b>	<b>29,886</b>	<b>7,115</b>	<b>114,662</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.
2. If tax increment is received in 2018, then the district will be one year shorter.

WHAT IS EXCLUDED FROM TIF?	
Total Property Taxes	114,662
less State-wide Taxes	(29,886)
less Fiscal Disp. Adj.	(32,779)
less Market Value Taxes	(7,115)
less Base Value Taxes	(902)
<b>Annual Gross TIF</b>	<b>43,980</b>



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<b>TAX INCREMENT CASH FLOW</b>														
% 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%	16,313	(1,311)	(5,022)	9,979	103.404%	10,318	5,159	(19)	(514)	4,627	4,414	0.5	2019	02/01/19
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	5,159	(19)	(514)	4,627	8,726	1	2019	02/01/20
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	26,679	1.5	2020	08/01/20
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	44,215	2	2020	02/01/21
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	61,344	2.5	2021	08/01/21
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	78,075	3	2021	02/01/22
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	94,419	3.5	2022	08/01/22
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	110,383	4	2022	02/01/23
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	125,977	4.5	2023	08/01/23
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	141,209	5	2023	02/01/24
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	156,088	5.5	2024	08/01/24
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	170,622	6	2024	02/01/25
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	184,819	6.5	2025	08/01/25
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	198,686	7	2025	02/01/26
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	212,231	7.5	2026	08/01/26
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	225,462	8	2026	02/01/27
100%	65,250	(1,311)	(21,407)	42,532	103.404%	43,980	21,990	(79)	(2,191)	19,720	238,387	8.5	2027	08/01/27
							21,990	(79)	(2,191)	19,720	251,011	9	2027	02/01/28
<b>Total</b>							<b>362,155</b>	<b>(1,304)</b>	<b>(36,085)</b>	<b>324,766</b>				
<b>Present Value From 08/01/2018</b>							<b>279,909</b>	<b>(1,008)</b>	<b>(27,890)</b>	<b>251,011</b>				
<b>Present Value Rate</b>					<b>4.75%</b>									