



### Delta Mod Tech - No Inflation

City of Ramsey, MN

185,000 sq. ft. Manufacturing

#### ASSUMPTIONS AND RATES

<b>DistrictType:</b>	<b>Economic Development</b>	
<b>District Name/Number:</b>		
<b>County District #:</b>		
<b>First Year Construction or Inflation on Value</b>	<b>2019</b>	
<b>Existing District - Specify No. Years Remaining</b>		
Inflation Rate - Every Year:	<b>0.00%</b>	
Interest Rate:	<b>4.50%</b>	
Present Value Date:	<b>1-Aug-20</b>	
First Period Ending	1-Feb-21	
Tax Year District was Certified:	<b>2020</b>	
Cashflow Assumes First Tax Increment For Development	2021	
Years of Tax Increment	9	
Assumes Last Year of Tax Increment	2029	
Fiscal Disparities Election (Outside (A), Inside (B), or NA)	<b>Inside(B)</b>	
Incremental or Total Fiscal Disparities	<b>Incremental</b>	
Fiscal Disparities Contribution Ratio	35.7888%	Pay 2019
Fiscal Disparities Metro-Wide Tax Rate	143.9920%	Pay 2019
Maximum/Frozen Local Tax Rate:	96.212%	Pay 2019
Current Local Tax Rate: (Use lesser of Current or Max.)	96.212%	Pay 2019
State-wide Tax Rate (Comm./Ind. only used for total tax)	42.4160%	Pay 2019
Market Value Tax Rate (Used for total taxes)	0.26028%	Pay 2019

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 \$150,000		0.75%
Over \$150,000		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 ID	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	20-32-25-34-0004	Hageman	8200 Bunker	4,139,700	0	4,139,700	18.6%	769,984	2020	C/I Pref.	14,650	C/I Pref.	14,650	1
				4,139,700	0	4,139,700		769,984			14,650		14,650	

**Note:**

1. Base values are for pay 2020 based upon review of County website on 5-7-19. Base parcel is 86.42 acres according to county website; 16.03 acres, or 18.6%, needed for the project.
2. Located in SD # 11 and WS - Lower Rum River

  
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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 2019	Percentage Completed 2020	Percentage Completed 2021	Percentage Completed 2022	First Year Full Taxes Payable
1	Manufacturing	60	60	185,000	11,100,000	C/I	222,000	1	50%	100%	100%	100%	2022
<b>TOTAL</b>					<b>11,100,000</b>		<b>222,000</b>						
Subtotal Residential				0	0		0						
Subtotal Commercial/Ind.				185,000	11,100,000		222,000						

**Note:**

1. Market values are based upon estimates from the County Assessor on 5-7-19.

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
Manufacturing	222,000	79,451	142,549	137,149	114,403	93,315	28,891	373,759	2.02
<b>TOTAL</b>	<b>222,000</b>	<b>79,451</b>	<b>142,549</b>	<b>137,149</b>	<b>114,403</b>	<b>93,315</b>	<b>28,891</b>	<b>373,759</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	373,759
less State-wide Taxes	(93,315)
less Fiscal Disp. Adj.	(114,403)
less Market Value Taxes	(28,891)
less Base Value Taxes	(9,050)
<b>Annual Gross TIF</b>	<b>128,099</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
100%	111,000	(14,650)	(34,483)	61,868	96.212%	59,524	29,762	(107)	(2,965)	26,689	25,528	0.5	2021	02/01/21
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	29,762	(107)	(2,965)	26,689	50,494	1	2021	02/01/22
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	103,040	1.5	2022	08/01/22
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	154,429	2	2022	02/01/23
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	204,688	2.5	2023	08/01/23
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	253,840	3	2023	02/01/24
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	301,912	3.5	2024	08/01/24
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	348,925	4	2024	02/01/25
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	394,904	4.5	2025	08/01/25
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	439,871	5	2025	02/01/26
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	483,848	5.5	2026	08/01/26
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	526,858	6	2026	02/01/27
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	568,922	6.5	2027	08/01/27
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	610,059	7	2027	02/01/28
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	650,292	7.5	2028	08/01/28
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	689,639	8	2028	02/01/29
100%	222,000	(14,650)	(74,208)	133,142	96.212%	128,099	64,049	(231)	(6,382)	57,437	728,121	8.5	2029	08/01/29
							64,049	(231)	(6,382)	57,437	765,755	9	2029	02/01/30
<b>Total</b>							<b>1,084,314</b>	<b>(3,904)</b>	<b>(108,041)</b>	<b>972,369</b>				
<b>Present Value From 08/01/2020 Present Value Rate 4.50%</b>							<b>853,913</b>	<b>(3,074)</b>	<b>(85,084)</b>	<b>765,755</b>				