

Oppidan Industrial - No Inflation

City of Ramsey, MN

405,300 sq. ft. Industrial



ASSUMPTIONS AND RATES

DistrictType:	Economic Development
District Name/Number:	
County District #:	
First Year Construction or Inflation on Value	2021
Existing District - Specify No. Years Remaining	
Inflation Rate - Every Year:	0.00%
Interest Rate:	4.50%
Present Value Date:	1-Aug-22
First Period Ending	1-Feb-23
Tax Year District was Certified:	Pay 2022
Cashflow Assumes First Tax Increment For Developmen	2023
Years of Tax Increment	9
Assumes Last Year of Tax Increment	2031
Fiscal Disparities Election [Outside (A), Inside (B), or N/A]	Inside(B)
Incremental or Total Fiscal Disparities	Incremental
Fiscal Disparities Contribution Ratio	37.5610% Pay 2021
Fiscal Disparities Metro-Wide Tax Rate	139.5040% Pay 2021
Maximum/Frozen Local Tax Rate:	91.206% Pay 2021
Current Local Tax Rate: (Use lesser of Current or Max.)	91.206% Pay 2021
State-wide Tax Rate (Comm./Ind. only used for total tax)	35.9780% Pay 2021
Market Value Tax Rate (Used for total taxes)	0.23694% Pay 2021

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 \$174,000		0.75%
Over \$174,000		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	20-32-25-43-0005	Hageman Hldgs.	Unassigned	2,947,800	0	2,947,800	100%	2,947,800	Pay 2022	C/I Pref.	58,206	C/I Pref.	58,206	1
				2,947,800	0	2,947,800		2,947,800			58,206		58,206	

Note:

1. Base values are for pay 2022 based upon review of County website on 6-16-21.
2. Located In SD # 11

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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 2021	Percentage Completed 2022	Percentage Completed 2023	Percentage Completed 2024	First Year Full Taxes Payable
1	Industrial	79.96	80	111,300	8,900,000	C/I Pref.	177,250	2	25%	100%	100%	100%	2024
1	Industrial	76.19	76	147,000	11,200,000	C/I Pref.	223,250	2	25%	100%	100%	100%	2024
2	Industrial	78.23	78	147,000	11,500,000	C/I Pref.	229,250	2	0%	25%	100%	100%	2025
TOTAL					31,600,000		629,750						
Subtotal Residential				0	0		0						
Subtotal Commercial/Ind.				405,300	31,600,000		629,750						

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	177,250	66,577	110,673	100,941	92,877	63,231	21,088	278,137	2.50
Industrial	223,250	83,855	139,395	127,137	116,981	79,781	26,537	350,436	2.38
Industrial	229,250	86,109	143,141	130,554	120,125	81,940	27,248	359,866	2.45
TOTAL	629,750	236,540	393,210	358,631	329,983	224,952	74,873	988,440	

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	988,440
less State-wide Taxes	(224,952)
less Fiscal Disp. Adj.	(329,983)
less Market Value Taxes	(74,873)
less Base Value Taxes	(33,147)
Annual Gross TIF	325,484



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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 40%	Semi-Annual Net Tax Increment	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date
100%	100,125	(58,206)	(15,745)	26,174	91.206%	23,872	11,936	(43)	(4,757)	7,136	6,825	0.5	2023	02/01/23
							11,936	(43)	(4,757)	7,136	13,500	1	2023	02/01/24
100%	457,812	(58,206)	(150,096)	249,510	91.206%	227,568	113,784	(410)	(45,350)	68,025	75,732	1.5	2024	08/01/24
							113,784	(410)	(45,350)	68,025	136,595	2	2024	02/01/25
100%	629,750	(58,206)	(214,678)	356,866	91.206%	325,484	162,742	(586)	(64,862)	97,294	221,729	2.5	2025	08/01/25
							162,742	(586)	(64,862)	97,294	304,990	3	2025	02/01/26
100%	629,750	(58,206)	(214,678)	356,866	91.206%	325,484	162,742	(586)	(64,862)	97,294	386,419	3.5	2026	08/01/26
							162,742	(586)	(64,862)	97,294	466,055	4	2026	02/01/27
100%	629,750	(58,206)	(214,678)	356,866	91.206%	325,484	162,742	(586)	(64,862)	97,294	543,940	4.5	2027	08/01/27
							162,742	(586)	(64,862)	97,294	620,111	5	2027	02/01/28
100%	629,750	(58,206)	(214,678)	356,866	91.206%	325,484	162,742	(586)	(64,862)	97,294	694,605	5.5	2028	08/01/28
							162,742	(586)	(64,862)	97,294	767,460	6	2028	02/01/29
100%	629,750	(58,206)	(214,678)	356,866	91.206%	325,484	162,742	(586)	(64,862)	97,294	838,712	6.5	2029	08/01/29
							162,742	(586)	(64,862)	97,294	908,397	7	2029	02/01/30
100%	629,750	(58,206)	(214,678)	356,866	91.206%	325,484	162,742	(586)	(64,862)	97,294	976,547	7.5	2030	08/01/30
							162,742	(586)	(64,862)	97,294	1,043,199	8	2030	02/01/31
100%	629,750	(58,206)	(214,678)	356,866	91.206%	325,484	162,742	(586)	(64,862)	97,294	1,108,383	8.5	2031	08/01/31
							162,742	(586)	(64,862)	97,294	1,172,133	9	2031	02/01/32
Total							2,529,825	(9,107)	(1,008,287)	1,512,431				
Present Value From 08/01/2022 Present Value Rate 4.50%							1,960,613	(7,058)	(781,422)	1,172,133				