

## Home2 Suites - No Inflation

City of Ramsey, MN

82 Room Hotel



### ASSUMPTIONS AND RATES

<b>DistrictType:</b>	<b>Redevelopment</b>	
<b>District Name/Number:</b>	<b>TIF 1-14 COR</b>	
<b>County District #:</b>	<b>V7</b>	
<b>First Year Construction or Inflation on Value</b>	<b>2023</b>	
<b>Existing District - Specify No. Years Remaining</b>	<b>16</b>	
<b>Inflation Rate - Every Year:</b>	<b>0.00%</b>	
<b>Interest Rate:</b>	<b>5.00%</b>	
<b>Present Value Date:</b>	<b>1-Aug-24</b>	
<b>First Period Ending</b>	<b>1-Feb-25</b>	
<b>Tax Year District was Certified:</b>	<b>Pay 2011</b>	
<b>Cashflow Assumes First Tax Increment For Development:</b>	<b>2025</b>	
<b>Years of Tax Increment</b>	<b>16</b>	
<b>Assumes Last Year of Tax Increment</b>	<b>2040</b>	
<b>Fiscal Disparities Election [Outside (A), Inside (B), or NA]</b>	<b>Outside(A)</b>	
<b>Incremental or Total Fiscal Disparities</b>	<b>Incremental</b>	
<b>Fiscal Disparities Contribution Ratio</b>	<b>34.1376%</b>	<b>Prelim. Pay 2023</b>
<b>Fiscal Disparities Metro-Wide Tax Rate</b>	<b>133.6670%</b>	<b>Prelim. Pay 2023</b>
<b>Maximum/Frozen Local Tax Rate:</b>	<b>110.413%</b>	<b>2011 - Frzn</b>
<b>Current Local Tax Rate: (Use lesser of Current or Max.)</b>	<b>95.108%</b>	<b>Prelim. Pay 2023</b>
<b>State-wide Tax Rate (Comm./Ind. only used for total taxes)</b>	<b>34.0000%</b>	<b>Prelim. Pay 2023</b>
<b>Market Value Tax Rate (Used for total taxes)</b>	<b>0.23956%</b>	<b>Prelim. Pay 2023</b>

Tax Rates		Rate
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 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
<b>1</b>	28-32-25-23-0020	City of Ramsey	Unassigned	350,700	0	350,700	100%	350,700	Pay 2011	Exempt	-	C/I Pref.	6,264	1
				<b>350,700</b>	<b>0</b>	<b>350,700</b>		<b>350,700</b>			<b>0</b>		<b>6,264</b>	

Note:

1. Base values are for pay 2023 based upon review of County website on 11-28-2022.
2. Located in SD #11 and WS Lower Rum River (UTA 630110)

Home2 Suites - No Inflation  
 City of Ramsey, MN  
 82 Room Hotel



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 2023	Percentage Completed 2024	Percentage Completed 2025	Percentage Completed 2026	First Year Full Taxes Payable
1	Hotel	71,951	71,951	82	5,900,000	C/I Pref.	117,250	1,430	50%	100%	100%	100%	2026
<b>TOTAL</b>					<b>5,900,000</b>		<b>117,250</b>						
Subtotal Residential				0	0		0						
Subtotal Commercial/Ind.				82	5,900,000		117,250						

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
Hotel	117,250	40,026	77,224	73,446	53,502	39,100	14,134	180,182	2,197.34
<b>TOTAL</b>	<b>117,250</b>	<b>40,026</b>	<b>77,224</b>	<b>73,446</b>	<b>53,502</b>	<b>39,100</b>	<b>14,134</b>	<b>180,182</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	180,182
less State-wide Taxes	(39,100)
less Fiscal Disp. Adj.	(15,434)
less Market Value Taxes	(14,134)
less Base Value Taxes	(5,958)
<b>Annual Gross TIF</b>	<b>105,557</b>



## Home2 Suites - No Inflation

City of Ramsey, MN

82 Room Hotel

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
														02/01/25
100%	58,625	(6,264)	-	52,361	95.108%	49,799	24,900	(90)	(9,924)	14,886	14,169	0.5	2025	08/01/25
100%	117,250	(6,264)	-	110,986	95.108%	105,557	24,900	(90)	(9,924)	14,886	27,992	1	2025	02/01/26
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	84,466	2	2026	02/01/27
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	111,674	2.5	2027	08/01/27
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	138,218	3	2027	02/01/28
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	164,115	3.5	2028	08/01/28
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	189,380	4	2028	02/01/29
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	214,030	4.5	2029	08/01/29
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	238,077	5	2029	02/01/30
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	261,539	5.5	2030	08/01/30
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	284,428	6	2030	02/01/31
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	306,759	6.5	2031	08/01/31
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	328,545	7	2031	02/01/32
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	349,800	7.5	2032	08/01/32
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	370,536	8	2032	02/01/33
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	390,767	8.5	2033	08/01/33
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	410,504	9	2033	02/01/34
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	429,760	9.5	2034	08/01/34
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	448,546	10	2034	02/01/35
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	466,874	10.5	2035	08/01/35
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	484,755	11	2035	02/01/36
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	502,200	11.5	2036	08/01/36
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	519,220	12	2036	02/01/37
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	535,824	12.5	2037	08/01/37
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	552,023	13	2037	02/01/38
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	567,827	13.5	2038	08/01/38
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	583,246	14	2038	02/01/39
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	598,289	14.5	2039	08/01/39
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	612,965	15	2039	02/01/40
100%	117,250	(6,264)	-	110,986	95.108%	105,557	52,778	(190)	(21,035)	31,553	627,282	15.5	2040	08/01/40
							52,778	(190)	(21,035)	31,553	641,251	16	2040	02/01/41
<b>Total</b>							<b>1,633,148</b>	<b>(5,879)</b>	<b>(650,907)</b>	<b>976,361</b>				
<b>Present Value From 08/01/2024</b>							<b>1,072,613</b>	<b>(3,861)</b>	<b>(427,501)</b>	<b>641,251</b>				