



Soderholm Expansion - No Inflation

City of Ramsey

46,214 Sq. Ft. Expansion

ASSUMPTIONS AND RATES

District Type:	Abatement	Current Total Local Tax Rate:	82.090%	Pay 2023
First Year Construction or Inflation on Value	2023	Current City Tax Rate	40.4290%	Pay 2023
Inflation Rate - Every Year:	0.00%	Current County Tax Rate	24.4820%	Pay 2023
Interest Rate	0.00%	Current School District No. 11 Tax Rate	13.6710%	Pay 2023
Present Value Date:	1-Aug-24	Current Other Tax Rate	3.5080%	Pay 2023
First Period Ending	1-Feb-25	State-wide Tax Rate (Comm./Ind. only used for total taxes)	33.0030%	Pay 2023
Cashflow Assumes First Abatement	2025	Market Value Tax Rate (Used for total taxes)	0.21211%	Pay 2023
Assumes Last Year of Abatement	2039			
Fiscal Disparities Election [Inside, Outside or NA]	Inside			
Incremental or Total Fiscal Disparities	Incremental			
Fiscal Disparities Contribution Ratio	34.1362%	Pay 2023		
Fiscal Disparities Metro-Wide Tax Rate	133.6670%	Pay 2023		
Term of City Abatement	15			
Term of County Abatement	0			
Term of School District Abatement	0			
SD # 11				
Total Years of Abatement:	15			

PROPERTY TAX CLASSES AND CLASS 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)	0.75%	
Non-Homestead Residential (Non-H Res.)	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
	27-32-25-33-0004	Representative Investments LLC	7150 143rd Ave. NW	662,400	1,210,000	1,872,400	100%	1,872,400	Pay 2023	C/I Pref.	36,698	C/I Pref.	36,698	1
				662,400	1,210,000	1,872,400		1,872,400			36,698		36,698	

Note:

1. Base values are for pay 2024 based on review of County website on July 31, 2023.
2. Located in SD 11 - UTA 98-630111

Soderholm Expansion - No Inflation
 City of Ramsey
 46,214 Sq. Ft. Expansion



PROJECT INFORMATION (Project Tax Capacity)													
Area/Phase	New Use	Estimated Market Value Per Sq. Ft./Unit	Taxable Market Value Per Sq. Ft./Unit	Sq. Ft./Units	Market Value	Property Tax Class	Project Tax Capacity	Percentage Completed 2023	Percentage Completed 2024	Percentage Completed 2025	Percentage Completed 2026	First Year Full Taxes Payable	
1	Existing Building Expansion	98.7	98.7	18,980	1,872,400	C/I Pref.	36,698	50%	100%	100%	100%	2026	
TOTAL		75	75	46,214	3,466,050	C/I	69,321	50%	100%	100%	100%	2026	
Subtotal Residential				0	0		0						
Subtotal Commercial/Ind.				65,194	5,338,450		106,019						

Note:

1. Market values are based upon estimates.

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
Existing Building	36,698	12,527	24,171	19,842	16,745	11,616	3,972	52,175	2.75
Expansion	69,321	23,664	45,657	37,480	31,630	22,218	7,352	98,680	2.14
TOTAL	106,019	36,191	69,828	57,322	48,375	33,834	11,323	150,855	

Note:

1. Taxes and abatement 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 ABATEMENT?	
Total Property Taxes	150,855
less State-wide Taxes	(33,834)
less Fiscal Disp. Adj.	(48,375)
less Market Value Taxes	(11,323)
Less Small Taxing Jurisdiction Taxes	(2,450)
less Base Value Taxes	(18,994)
Annual Gross Maximum Tax Abatement	35,879



Soderholm Expansion - NO INTIATION

City of Ramsey
46,214 Sq. Ft. Expansion

Project Tax Capacity	Original Tax Capacity	Fiscal Disparities Incremental	Captured Tax Capacity	Combined City, County, & School Tax Rate	Maximum Annual Gross Tax Abatement	Semi Annual Gross Tax Abatement	100% City Abatement w/ Tax Rate 40.4290%	100% County Abatement w/ Tax Rate 24.4820%	100% School Abatement w/ Tax Rate 13.6710%	Semi Annual Net Tax Abatement	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date	
															02/01/25
53,010	(36,698)	(5,568)	10,743	79%	8,442	4,221	2,172	-	-	2,172	2,172	0.5	2025	08/01/25	
						4,221	2,172	-	-	2,172	4,343	1	2025	02/01/26	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	13,573	1.5	2026	08/01/26	
						17,939	9,229	-	-	9,229	22,802	2	2026	02/01/27	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	32,032	2.5	2027	08/01/27	
						17,939	9,229	-	-	9,229	41,261	3	2027	02/01/28	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	50,491	3.5	2028	08/01/28	
						17,939	9,229	-	-	9,229	59,720	4	2028	02/01/29	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	68,949	4.5	2029	08/01/29	
						17,939	9,229	-	-	9,229	78,179	5	2029	02/01/30	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	87,408	5.5	2030	08/01/30	
						17,939	9,229	-	-	9,229	96,638	6	2030	02/01/31	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	105,867	6.5	2031	08/01/31	
						17,939	9,229	-	-	9,229	115,097	7	2031	02/01/32	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	124,326	7.5	2032	08/01/32	
						17,939	9,229	-	-	9,229	133,555	8	2032	02/01/33	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	142,785	8.5	2033	08/01/33	
						17,939	9,229	-	-	9,229	152,014	9	2033	02/01/34	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	161,244	9.5	2034	08/01/34	
						17,939	9,229	-	-	9,229	170,473	10	2034	02/01/35	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	179,702	10.5	2035	08/01/35	
						17,939	9,229	-	-	9,229	188,932	11	2035	02/01/36	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	198,161	11.5	2036	08/01/36	
						17,939	9,229	-	-	9,229	207,391	12	2036	02/01/37	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	216,620	12.5	2037	08/01/37	
						17,939	9,229	-	-	9,229	225,850	13	2037	02/01/38	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	235,079	13.5	2038	08/01/38	
						17,939	9,229	-	-	9,229	244,308	14	2038	02/01/39	
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	9,229	-	-	9,229	253,538	14.5	2039	08/01/39	
						17,939	9,229	-	-	9,229	262,767	15	2039	02/01/40	
Total						510,742	262,767	-	-	262,767					
Present Value From 08/01/2024			Present Value Rate	0.00%		510,742	262,767	-	-	262,767					