



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

ASSUMPTIONS AND RATES

District Type:	Abatement	
First Year Construction or Inflation on Value	2023	
Inflation Rate - Every Year:	0.00%	
Interest Rate	0.00%	
Present Value Date:	1-Aug-24	
First Period Ending	1-Feb-25	
Cashflow Assumes First Abatement	2025	
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	

Current Total Local Tax Rate:	82.090%	Pay 2023
Current City Tax Rate	40.4290%	Pay 2023
Current County Tax Rate	24.4820%	Pay 2023
Current School District No. 11 Tax Rate	13.6710%	Pay 2023
Current Other Tax Rate	3.5080%	Pay 2023
State-wide Tax Rate (Comm./Ind. only used for total taxes)	33.0030%	Pay 2023
Market Value Tax Rate (Used for total taxes)	0.21211%	Pay 2023

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

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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	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



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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	50% 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	1,086	-	-	1,086	1,086	0.5	2025	08/01/25
						4,221	1,086	-	-	1,086	2,172	1	2025	02/01/26
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	6,786	1.5	2026	08/01/26
						17,939	4,615	-	-	4,615	11,401	2	2026	02/01/27
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	16,016	2.5	2027	08/01/27
						17,939	4,615	-	-	4,615	20,631	3	2027	02/01/28
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	25,245	3.5	2028	08/01/28
						17,939	4,615	-	-	4,615	29,860	4	2028	02/01/29
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	34,475	4.5	2029	08/01/29
						17,939	4,615	-	-	4,615	39,089	5	2029	02/01/30
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	43,704	5.5	2030	08/01/30
						17,939	4,615	-	-	4,615	48,319	6	2030	02/01/31
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	52,934	6.5	2031	08/01/31
						17,939	4,615	-	-	4,615	57,548	7	2031	02/01/32
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	62,163	7.5	2032	08/01/32
						17,939	4,615	-	-	4,615	66,778	8	2032	02/01/33
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	71,392	8.5	2033	08/01/33
						17,939	4,615	-	-	4,615	76,007	9	2033	02/01/34
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	80,622	9.5	2034	08/01/34
						17,939	4,615	-	-	4,615	85,237	10	2034	02/01/35
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	89,851	10.5	2035	08/01/35
						17,939	4,615	-	-	4,615	94,466	11	2035	02/01/36
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	99,081	11.5	2036	08/01/36
						17,939	4,615	-	-	4,615	103,695	12	2036	02/01/37
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	108,310	12.5	2037	08/01/37
						17,939	4,615	-	-	4,615	112,925	13	2037	02/01/38
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	117,540	13.5	2038	08/01/38
						17,939	4,615	-	-	4,615	122,154	14	2038	02/01/39
106,019	(36,698)	(23,664)	45,657	79%	35,879	17,939	4,615	-	-	4,615	126,769	14.5	2039	08/01/39
						17,939	4,615	-	-	4,615	131,384	15	2039	02/01/40
Total						510,742	131,384	-	-	131,384				
Present Value From 08/01/2024			Present Value Rate	0.00%		510,742	131,384	-	-	131,384				