

Home2 Suites - No Inflation

City of Ramsey, MN

98 Room Hotel



ASSUMPTIONS AND RATES

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

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 \$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
1	28-32-25-22-0058	City of Ramsey	Unassigned	311,790	0	311,790	100%	311,790	Pay 2011	Exempt	-	C/I Pref.	5,486	1
				311,790	0	311,790		311,790			0		5,486	

Note:

1. Base values are for pay 2023 based review of the county website on 1-4-2023. Full parcel is 30.76 acres, the project will use 2.84 acres
2. Located in SD #11 and WS Lower Rum River (UTA 630110)

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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 2023	Percentage Completed 2024	Percentage Completed 2025	Percentage Completed 2026	First Year Full Taxes Payable
1	Hotel	72,867	72,867	98	7,141,000	C/I Pref.	142,070	1,450	50%	100%	100%	100%	2026
TOTAL					7,141,000		142,070						
Subtotal Residential				0	0		0						
Subtotal Commercial/Ind.				98	7,141,000		142,070						

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	142,070	48,499	93,571	88,993	64,828	47,539	17,107	218,467	2,229.25
TOTAL	142,070	48,499	93,571	88,993	64,828	47,539	17,107	218,467	

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	218,467
less State-wide Taxes	(47,539)
less Fiscal Disp. Adj.	(18,701)
less Market Value Taxes	(17,107)
less Base Value Taxes	(5,217)
Annual Gross TIF	129,903



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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
							-	-	-	-				02/01/25
100%	71,035	(5,486)	-	65,549	95.108%	62,343	31,171	(112)	(12,424)	18,635	17,737	0.5	2025	08/01/25
100%	142,070	(5,486)	-	136,584	95.108%	129,903	31,171	(112)	(12,424)	18,635	35,042	1	2025	02/01/26
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	70,221	1.5	2026	08/01/26
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	104,541	2	2026	02/01/27
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	138,025	2.5	2027	08/01/27
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	170,691	3	2027	02/01/28
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	202,561	3.5	2028	08/01/28
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	233,654	4	2028	02/01/29
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	263,988	4.5	2029	08/01/29
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	293,583	5	2029	02/01/30
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	322,455	5.5	2030	08/01/30
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	350,624	6	2030	02/01/31
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	378,105	6.5	2031	08/01/31
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	404,916	7	2031	02/01/32
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	431,073	7.5	2032	08/01/32
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	456,593	8	2032	02/01/33
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	481,489	8.5	2033	08/01/33
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	505,779	9	2033	02/01/34
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	529,476	9.5	2034	08/01/34
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	552,595	10	2034	02/01/35
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	575,150	10.5	2035	08/01/35
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	597,155	11	2035	02/01/36
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	618,624	11.5	2036	08/01/36
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	639,569	12	2036	02/01/37
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	660,002	12.5	2037	08/01/37
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	679,938	13	2037	02/01/38
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	699,387	13.5	2038	08/01/38
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	718,362	14	2038	02/01/39
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	736,874	14.5	2039	08/01/39
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	754,935	15	2039	02/01/40
100%	142,070	(5,486)	-	136,584	95.108%	129,903	64,951	(234)	(25,887)	38,830	772,555	15.5	2040	08/01/40
							64,951	(234)	(25,887)	38,830	789,746	16	2040	02/01/41
Total							2,010,880	(7,239)	(801,456)	1,202,185				
Present Value From 08/01/2024							1,320,998	(4,756)	(526,497)	789,746				