

Zero Zone Refrigeration

City of Ramsey, MN

55,000 sq. ft. Expansion



ASSUMPTIONS AND RATES

District Type:	Economic Development	
District Name/Number:		
County District #:		
First Year Construction or Inflation on Value	2026	
Existing District - Specify No. Years Remaining		
Inflation Rate - Every Year:	0.00%	
Interest Rate:	6.00%	
Present Value Date:	1-Aug-27	
First Period Ending	1-Feb-28	
Tax Year District was Certified:	Pay 2026	
Cashflow Assumes First Tax Increment For Development:	2028	
Years of Tax Increment	9	
Assumes Last Year of Tax Increment	2036	
Fiscal Disparities Election [Outside (A), Inside (B), or NA]	Inside(B)	
Incremental or Total Fiscal Disparities	Incremental	
Fiscal Disparities Contribution Ratio	38.3491%	Pay 2025
Fiscal Disparities Metro-Wide Tax Rate	123.8880%	Pay 2025
Maximum/Frozen Local Tax Rate:	93.647%	Pay 2025
Current Local Tax Rate: (Use lesser of Current or Max.)	93.647%	Pay 2025
State-wide Tax Rate (Comm./Ind. only used for total taxes)	28.8570%	Pay 2025
Market Value Tax Rate (Used for total taxes)	0.19635%	Pay 2025

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		0.25%
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	35-32-25-21-0031	Zero Zone	6151 140TH AVE NW	1,225,400	5,398,500	6,623,900	100%	6,623,900	Pay 2026	C/I Pref.	131,728	C/I Pref.	131,728	1
2	35-32-25-21-0032	Zero Zone	Unassigned	100	0	100	100%	100	Pay 2026	C/I Pref.	2	C/I	2	
3	35-32-25-21-0012	Zero Zone	Unassigned	843,300	0	843,300	100%	843,300	Pay 2026	C/I Pref.	16,116	C/I	16,866	
				2,068,800	5,398,500	7,467,300		7,467,300			147,846		148,596	

Note:

- 1. Base values are for pay 2025 based on review of County website on 7-9-25.**
- 2. Located in SD #11, WS - Lower Rum River (Tax District: 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	Total Sq. Ft./Units	Total Taxable Market Value	Property Tax Class	Project Tax Capacity	Project Tax Capacity/Unit	Percentage Completed 2026	Percentage Completed 2027	Percentage Completed 2028	Percentage Completed 2029	First Year Full Taxes Payable
Total Value	Industrial	12,689,700	12,689,700	1	12,689,700	C/I Pref.	253,044	253,044	100%	100%	100%	100%	2028
TOTAL					12,689,700		253,044						
Subtotal Residential				0	0		0						
Subtotal Commercial/Ind.				1	12,689,700		253,044						

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	253,044	97,040	156,004	146,093	120,221	72,372	24,916	363,602	363,601.86
TOTAL	253,044	97,040	156,004	146,093	120,221	72,372	24,916	363,602	

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	363,602
less State-wide Taxes	(72,372)
less Fiscal Disp. Adj.	(120,221)
less Market Value Taxes	(24,916)
less Base Value Taxes	(85,791)
Annual Gross TIF	60,302



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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 10%	Semi-Annual Net Tax Increment	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	25,486	0.5	2028	02/01/28
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	50,230	1	2028	02/01/29
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	97,577	2	2029	02/01/30
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	120,221	2.5	2030	08/01/30
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	142,206	3	2030	02/01/31
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	163,550	3.5	2031	08/01/31
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	184,272	4	2031	02/01/32
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	204,392	4.5	2032	08/01/32
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	223,925	5	2032	02/01/33
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	242,889	5.5	2033	08/01/33
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	261,300	6	2033	02/01/34
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	279,176	6.5	2034	08/01/34
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	296,531	7	2034	02/01/35
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	313,380	7.5	2035	08/01/35
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	329,739	8	2035	02/01/36
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	345,621	8.5	2036	08/01/36
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	361,041	9	2036	02/01/37
Total							542,720	(1,954)	(54,077)	486,690				
	Present Value From 08/01/2026			Present Value Rate	6.00%		402,606	(1,449)	(40,116)	361,041				