

Rockingham "SEDA Pilot" Calculations
 Abatement Collections for Bonds

15-Oct-19

Development Projections

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Square Feet Delivered	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Value per Square Feet	\$ 58.00	\$ 59.16	\$ 60.34	\$ 61.55	\$ 62.78	\$ 64.04	\$ 65.32	\$ 66.62	\$ 67.96	\$ 69.32
Increase in Tax Value - Each Year	\$ 58,000,000	\$ 59,160,000	\$ 60,343,200	\$ 61,550,064	\$ 62,781,065	\$ 64,036,687	\$ 65,317,420	\$ 66,623,769	\$ 67,956,244	\$ 69,315,369
Cumulative Tax Value	\$ 58,000,000	\$ 117,160,000	\$ 177,503,200	\$ 239,053,264	\$ 301,834,329	\$ 365,871,016	\$ 431,188,436	\$ 497,812,205	\$ 565,768,449	\$ 635,083,818
Tax Calculation	\$ 1,030,660	\$ 2,107,708	\$ 3,193,283	\$ 4,300,568	\$ 5,430,000	\$ 6,582,020	\$ 7,757,080	\$ 8,955,642	\$ 10,178,174	\$ 11,425,158
Effective Amount from Pilot	95% \$ 979,127	\$ 2,002,323	\$ 3,033,618	\$ 4,085,540	\$ 5,158,500	\$ 6,252,919	\$ 7,369,226	\$ 8,507,859	\$ 9,669,266	\$ 10,853,900
City	28.94% \$ 283,377	\$ 579,508	\$ 877,984	\$ 1,182,429	\$ 1,492,963	\$ 1,809,707	\$ 2,132,787	\$ 2,462,328	\$ 2,798,460	\$ 3,141,314
Count	25.98% \$ 254,356	\$ 520,161	\$ 788,069	\$ 1,061,336	\$ 1,340,068	\$ 1,624,374	\$ 1,914,367	\$ 2,210,159	\$ 2,511,868	\$ 2,819,610
BOE	42.49% \$ 416,053	\$ 850,832	\$ 1,289,052	\$ 1,736,037	\$ 2,191,962	\$ 2,657,005	\$ 3,131,349	\$ 3,615,180	\$ 4,108,687	\$ 4,612,065
Transit	2.59% \$ 25,341	\$ 51,822	\$ 78,513	\$ 105,738	\$ 133,508	\$ 161,832	\$ 190,724	\$ 220,193	\$ 250,251	\$ 280,911

	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Square Feet Completed	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Value per Square Feet	\$ 70.70	\$ 72.12	\$ 73.56	\$ 75.03	\$ 76.53	\$ 78.06	\$ 79.62	\$ 81.21	\$ 82.84	\$ 84.50
Annual Tax Value	\$ 707,016,764	\$ 721,157,099	\$ 735,580,241	\$ 750,291,846	\$ 765,297,683	\$ 780,603,636	\$ 796,215,709	\$ 812,140,023	\$ 828,382,824	\$ 844,950,480
Cumulative Tax Value	\$ 707,016,764	\$ 721,157,099	\$ 735,580,241	\$ 750,291,846	\$ 765,297,683	\$ 780,603,636	\$ 796,215,709	\$ 812,140,023	\$ 828,382,824	\$ 844,950,480
Tax Calculation	\$ 12,563,688	\$ 12,814,962	\$ 13,071,261	\$ 13,332,686	\$ 13,599,340	\$ 13,871,327	\$ 14,148,753	\$ 14,431,728	\$ 14,720,363	\$ 15,014,770
Effective Amount from Pilot	95% \$ 11,935,503	\$ 12,174,214	\$ 12,417,698	\$ 12,666,052	\$ 12,919,373	\$ 13,177,760	\$ 13,441,315	\$ 13,710,142	\$ 13,984,345	\$ 14,264,032
City	28.94% \$ 3,454,350	\$ 3,523,437	\$ 3,593,905	\$ 3,665,784	\$ 3,739,099	\$ 3,813,881	\$ 3,890,159	\$ 3,967,962	\$ 4,047,321	\$ 4,128,268
Count	25.98% \$ 3,100,588	\$ 3,162,600	\$ 3,225,852	\$ 3,290,369	\$ 3,356,176	\$ 3,423,299	\$ 3,491,765	\$ 3,561,601	\$ 3,632,833	\$ 3,705,489
BOE	42.49% \$ 5,071,662	\$ 5,173,096	\$ 5,276,557	\$ 5,382,089	\$ 5,489,730	\$ 5,599,525	\$ 5,711,515	\$ 5,825,746	\$ 5,942,261	\$ 6,061,106
Transit	2.59% \$ 308,904	\$ 315,082	\$ 321,383	\$ 327,811	\$ 334,367	\$ 341,055	\$ 347,876	\$ 354,833	\$ 361,930	\$ 369,169

Millage Calculation

City	12.86	28.94%
County	11.543	25.98%
BOE	18.881	42.49%
Transit	1.15	2.59%
	44.434	Total
	17.7736	40%
	0.017774	Effective Rate