

HOLLIDAY FARMS

TIF Agreement
AV Projections
June 14, 2022

Improvement	No. of Units	Avg. Market Value	Construction Value	Tax Rate	2 Commercial Units										
					Construction Costs (22)	Construction Costs (23)	Construction Costs (24)	Construction Costs (25)	Construction Costs (26)	Construction Costs (27)	Construction Costs (28)	Construction Costs (29)	Construction Costs (30)	Construction Costs (31-)	
Clubhouse	1	\$20,000,000	\$20,000,000	3%	\$0	\$20,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Golf Course	1	\$10,000,000	\$10,000,000	3%	\$10,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial Outlets (Parcels A-R)	16	\$3,000,000	\$48,000,000	3%	\$0	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$0

Improvement	No. of Units	Avg. Market Value	Subtotal Value	Tax Rate	2 Commercial Units										
					New AV (22)	New AV (23)	New AV (24)	New AV (25)	New AV (26)	New AV (27)	New AV (28)	New AV (29)	New AV (30)	New AV (31-)	
Clubhouse	1	\$20,000,000	\$20,000,000	3%	\$0	\$0	\$19,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Golf Course	1	\$10,000,000	\$10,000,000	3%	\$0	\$9,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial Outlets (Parcels A-R)	16	\$3,000,000	\$48,000,000	3%	\$0	\$0	\$5,700,000	\$5,700,000	\$5,700,000	\$5,700,000	\$5,700,000	\$5,700,000	\$5,700,000	\$5,700,000	\$5,700,000

Improvement	No. of Units	Avg. Market Value	Subtotal Value	Tax Rate	2 Commercial Units										
					Cumul. AV (22)	Cumul. AV (23)	Cumul. AV (24)	Cumul. AV (25)	Cumul. AV (26)	Cumul. AV (27)	Cumul. AV (28)	Cumul. AV (29)	Cumul. AV (30)	Cumul. AV (31-)	
Clubhouse	1	\$20,000,000	\$20,000,000	3%	\$0	\$0	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000
Golf Course	1	\$10,000,000	\$10,000,000	3%	\$0	\$9,500,000	\$9,500,000	\$9,500,000	\$9,500,000	\$9,500,000	\$9,500,000	\$9,500,000	\$9,500,000	\$9,500,000	\$9,500,000
Commercial Outlets (Parcels A-R)	16	\$3,000,000	\$48,000,000	3%	\$0	\$0	\$5,700,000	\$11,400,000	\$17,100,000	\$22,800,000	\$28,500,000	\$34,200,000	\$39,900,000	\$45,600,000	

Improvement	Tax Rate	2 Commercial Units											
		Tax Revenue (22)	Tax Revenue (23)	Tax Revenue (24)	Tax Revenue (25)	Tax Revenue (26)	Tax Revenue (27)	Tax Revenue (28)	Tax Revenue (29)	Tax Revenue (30)	Tax Revenue (31-)		
Clubhouse	3%	\$0	\$0	\$570,000	\$570,000	\$570,000	\$570,000	\$570,000	\$570,000	\$570,000	\$570,000	\$570,000	\$570,000
Golf Course	3%	\$0	\$285,000	\$285,000	\$285,000	\$285,000	\$285,000	\$285,000	\$285,000	\$285,000	\$285,000	\$285,000	\$285,000
Commercial Property	3%	\$0	\$0	\$171,000	\$342,000	\$513,000	\$684,000	\$855,000	\$1,026,000	\$1,197,000	\$1,368,000	\$1,539,000	\$1,710,000

General Notes	Annual Taxes Generated	2 Commercial Units									
	\$0	\$285,000	\$1,026,000	\$1,197,000	\$1,368,000	\$1,539,000	\$1,710,000	\$1,881,000	\$2,052,000	\$2,223,000	

All projections in 2022 dollars, does not account for escalation/inflation

Assumes two (2) commercial projects built-out per year starting 2023

Data Source: School Fiscal Impact Report (4-12-18) plus 3% annual escalator to get to 2022 dollars

Assumes no partial assessments, AV flow begins the year following construction

Assumes AV +95% Construction Costs