

Housing Development	Est. Cost	Units Planned
Holmstrom Ranch	\$ 350,000	4
Ironwood Estates	\$ 750,000	17
The Ridge	\$ 750,000	21
URA System Development Fees (All)	\$ -	
URA Rebate Incentive Payments (All)	\$ -	
Total Program Cost	\$ 1,850,000	42

Avg. Net Increase in AV per Home	\$ 200,000
Incentive Rebate @ 7%	\$ 14,000
Cost of SDCs per Home	\$ 7,400
Number of Homes	42
Sub-total Rebate Incentive Payments	\$ 588,000
Sub-total SDC Payments	\$ 310,800
Total Incentives	\$ 898,800

Developer contributions (less incentives)	\$ 951,200
Assessed value per lot	\$ 40,000.00
Tax Increments Per Home Per Year	\$ 3,000.000

1. Land Development Cost NPV-negative
2. System Development Charges Fee
3. Incentive Rebates (Vert. Construction) Incentivize Dev. @ scale

Loan Assumptions	
Loan (Full Program Cost)	\$ 1,850,000
Repayment (years)	20
Annual Interest	2.20%
Payments begin	1/1/2025
Annual Debt Service Cost:	\$ 112,306.10
Total cost of Loan:	\$ 2,246,122.01
<i>Total interest</i>	<i>\$ 396,122.01</i>
Gross TIF Forecast (2039)	\$ 4,522,718
<i>diff. TIF forecast less total loan cost</i>	<i>\$ 2,276,595.99</i>
Current URA tax receipts	\$ 65,000.00
Tax Receipts from New Horizontal Improvements	\$ 25,200.00
Revenue available for debt services	\$ 90,200.00
<i>Additional funds needed</i>	<i>\$ 22,106.10</i>
Homes needed to break-even	7