

TIF Increment Projection
TID # 32 - Edgewater Hotel Projection - Hotel Only

Joe's copy

8/24/10 for JEB

YEAR	TAX RATE PROJECTION			INCREMENT CALCULATION			AVAILABLE FOR ASSISTANCE		
	CITYWIDE TAX BASE AS OF JAN 1 PRIOR YEAR	NET TAX LEVY	TAX RATE	PROJECT VALUE AS OF JAN 1	PROJECT VALUE ADDED	INCREMENTAL VALUE AS OF JAN 1	INCREMENT REVENUE	INCREMENT AFTER COVERAGE	PRESENT VALUE
2010	23,131,428,500	475,822,737	0.02057	0	0	0	0	0	0
2011	24,519,314,210	494,855,646	0.02018	0	4,480,000	4,480,000	0	0	0
2012	25,990,473,063	514,649,872	0.01980	4,480,000	17,920,100	22,489,700	88,711	44,355	36,207
2013	27,549,901,446	535,235,867	0.01943	22,489,700	22,400,100	45,339,594	436,927	218,463	166,665
2014	29,202,895,533	556,645,302	0.01906	45,339,594	46,246,386	46,246,386	864,232	432,116	308,093
2015	30,955,069,265	578,911,114	0.01870	46,246,386	47,171,314	47,171,314	864,884	432,442	288,154
2016	32,812,373,421	602,067,558	0.01835	47,171,314	48,114,740	48,114,740	865,537	432,768	269,506
2017	34,781,115,826	626,150,261	0.01800	48,114,740	49,077,035	49,077,035	866,190	433,095	252,065
2018	36,867,982,776	651,196,271	0.01766	49,077,035	50,058,575	50,058,575	866,844	433,422	235,753
2019	39,080,061,742	677,244,122	0.01733	50,058,575	51,059,747	51,059,747	867,498	433,749	220,496
2020	41,424,865,447	704,333,887	0.01700	51,059,747	52,080,942	52,080,942	868,153	434,076	206,227
2021	43,910,357,374	732,507,242	0.01668	52,080,942	53,122,561	53,122,561	868,808	434,404	192,881
2022	46,544,978,816	761,807,532	0.01637	53,122,561	54,185,012	54,185,012	869,464	434,732	180,398
2023	49,337,677,545	792,279,833	0.01606	54,185,012	55,268,712	55,268,712	870,120	435,060	168,724
2024	52,297,938,198	823,971,027	0.01576	55,268,712	56,374,086	56,374,086	870,777	435,388	157,805
2025	55,435,814,490	856,929,868	0.01546	56,374,086	57,501,568	57,501,568	871,434	435,717	147,592
2026	58,761,963,359	891,207,062	0.01517	57,501,568	58,651,599	58,651,599	872,091	436,046	138,041
2027	62,287,661,161	926,855,345	0.01488	58,651,599	59,824,631	59,824,631	872,750	436,375	129,108
2028	66,024,942,030	963,929,559	0.01460	61,021,124	61,021,124	61,021,124	873,408	436,704	120,752
2029	69,986,438,552	1,002,486,741	0.01432	62,241,547	62,241,547	62,241,547	874,067	437,034	112,938
2030	74,185,624,865	1,042,586,211	0.01405		44,800,200		14,431,893	7,215,947	3,331,404

ASSUMPTIONS:

Annual Increase in Citywide Tax Base	6.00%
Annual Increase in Tax Levy	4.00%
Annual Increase in Assessment after construction	2.00%
Percent of Estimated Increment Available	50.00%
Assumed Interest Rate (Discount Rate)	7.00%
NPV Assumes Discounting to	2010

NPV=

6,662,809

3,331,404

TIF Increment Projection

TID # 32 - Edgewater Hotel Projection - Hotel Only with \$7.5 Million Condos

8/24/10 for JRB

YEAR	TAX RATE PROJECTION			INCREMENT CALCULATION			AVAILABLE FOR ASSISTANCE		
	CITYWIDE TAX BASE AS OF JAN 1	NET TAX LEVY	TAX RATE	PROJECT VALUE AS OF JAN 1	PROJECT VALUE ADDED	INCREMENTAL VALUE AS OF JAN 1	INCREMENT REVENUE	INCREMENT AFTER COVERAGE	PRESENT VALUE
2010	23,131,428,500	475,822,737	0.02057	0	4,480,000	0	0	0	0
2011	24,519,314,210	494,855,646	0.02018	0	4,480,000	4,480,000	0	0	36,207
2012	25,990,473,063	514,649,872	0.01980	4,480,000	21,670,100	26,239,700	88,711	44,355	36,207
2013	27,549,901,446	535,235,867	0.01943	26,239,700	26,150,100	52,914,594	509,781	254,891	194,455
2014	29,202,895,533	556,645,302	0.01906	52,914,594		53,972,886	1,008,621	504,311	359,566
2015	30,955,069,265	578,911,114	0.01870	53,972,886		55,052,344	1,009,382	504,691	336,297
2016	32,812,373,421	602,067,558	0.01835	55,052,344		56,153,390	1,010,144	505,072	314,534
2017	34,781,115,826	626,150,261	0.01800	56,153,390		57,276,458	1,010,907	505,453	294,178
2018	36,867,982,776	651,196,271	0.01766	57,276,458		58,421,987	1,011,670	505,835	275,141
2019	39,080,061,742	677,244,122	0.01733	58,421,987		59,590,427	1,012,433	506,217	257,335
2020	41,424,865,447	704,333,887	0.01700	59,590,427		60,782,236	1,013,197	506,599	240,681
2021	43,910,357,374	732,507,242	0.01668	60,782,236		61,997,880	1,013,962	506,981	225,106
2022	46,544,978,816	761,807,532	0.01637	61,997,880		63,237,838	1,014,727	507,364	210,538
2023	49,337,677,545	792,279,833	0.01606	63,237,838		64,502,595	1,015,493	507,746	196,913
2024	52,297,938,198	823,971,027	0.01576	64,502,595		65,792,647	1,016,259	508,130	184,170
2025	55,435,814,490	856,929,868	0.01546	65,792,647		67,108,500	1,017,026	508,513	172,251
2026	58,761,963,359	891,207,062	0.01517	67,108,500		68,450,670	1,017,794	508,897	161,104
2027	62,287,681,161	926,855,345	0.01488	68,450,670		69,819,683	1,018,562	509,281	150,678
2028	66,024,942,030	963,929,559	0.01460	69,819,683		71,216,077	1,019,331	509,665	140,927
2029	69,986,438,552	1,002,486,741	0.01432	71,216,077		72,640,398	1,020,100	510,050	131,807
2030	74,185,624,865	1,042,586,211	0.01405	72,640,398	52,300,200		16,828,101	8,414,050	3,881,886

ASSUMPTIONS:

Annual Increase in Citywide Tax Base	6.00%
Annual Increase in Tax Levy	4.00%
Annual Increase in Assessment after construction	2.00%
Percent of Estimated Increment Available	50.00%
Assumed Interest Rate (Discount Rate)	7.00%
NPV Assumes Discounting to	2010

NPV= 7,763,772

3,881,886

TIF Increment Projection

TID # 32 - Edgewater Hotel Projection - Hotel Only with \$10 Million Condos

8/24/10 for JRB

YEAR	TAX RATE PROJECTION			INCREMENT CALCULATION			AVAILABLE FOR ASSISTANCE		
	CITYWIDE TAX BASE AS OF JAN 1 PRIOR YEAR	NET TAX LEVY	TAX RATE	PROJECT VALUE AS OF JAN 1	PROJECT VALUE ADDED	INCREMENTAL VALUE AS OF JAN 1	INCREMENT REVENUE	INCREMENT AFTER COVERAGE	PRESENT VALUE
2010	23,131,428,500	475,822,737	0.02057	0	4,480,000	0	0	0	0
2011	24,519,314,210	494,855,646	0.02018	4,480,000	22,920,100	4,480,000	0	0	0
2012	25,990,473,063	514,649,872	0.01980	27,489,700	27,400,100	27,489,700	88,711	44,355	36,207
2013	27,549,901,446	535,235,867	0.01943	55,439,594	55,439,594	55,439,594	534,066	267,033	203,718
2014	29,202,895,533	556,645,302	0.01906	56,548,386	56,548,386	56,548,386	1,056,751	528,376	376,724
2015	30,955,069,265	578,911,114	0.01870	57,679,354	57,679,354	57,679,354	1,057,549	528,774	352,345
2016	32,812,373,421	602,067,558	0.01835	58,832,941	58,832,941	58,832,941	1,058,347	529,173	329,543
2017	34,781,115,826	626,150,261	0.01800	60,009,599	60,009,599	60,009,599	1,059,145	529,573	308,216
2018	36,867,982,776	651,196,271	0.01766	61,209,791	61,209,791	61,209,791	1,059,945	529,972	288,270
2019	39,080,061,742	677,244,122	0.01733	62,433,987	62,433,987	62,433,987	1,060,745	530,372	269,614
2020	41,424,865,447	704,333,887	0.01700	63,682,667	63,682,667	63,682,667	1,061,545	531,173	252,166
2021	43,910,357,374	732,507,242	0.01668	64,956,320	64,956,320	64,956,320	1,062,347	531,173	235,847
2022	46,544,978,816	761,807,532	0.01637	66,255,447	66,255,447	66,255,447	1,063,148	531,574	220,584
2023	49,337,677,545	792,279,833	0.01606	67,580,556	67,580,556	67,580,556	1,063,951	531,975	206,309
2024	52,297,938,198	823,971,027	0.01576	68,932,167	68,932,167	68,932,167	1,064,754	532,377	192,958
2025	55,435,814,490	856,929,868	0.01546	70,310,810	70,310,810	70,310,810	1,065,557	532,779	180,471
2026	58,761,963,359	891,207,062	0.01517	71,717,026	71,717,026	71,717,026	1,066,361	533,181	168,791
2027	62,287,681,161	926,855,345	0.01488	73,151,367	73,151,367	73,151,367	1,067,166	533,583	157,868
2028	66,024,942,030	963,929,559	0.01460	74,614,394	74,614,394	74,614,394	1,067,972	533,986	147,652
2029	69,986,438,552	1,002,486,741	0.01432	76,106,682	76,106,682	76,106,682	1,068,778	534,389	138,096
2030	74,185,624,865	1,042,586,211	0.01405		54,800,200		17,626,837	8,813,418	4,065,380

ASSUMPTIONS:

Annual Increase in Citywide Tax Base	6.00%
Annual Increase in Tax Levy	4.00%
Annual Increase in Assessment after construction	2.00%
Percent of Estimated Increment Available	50.00%
Assumed Interest Rate (Discount Rate)	7.00%
NPV Assumes Discounting to	2010

NPV= 8,130,760

4,065,380

TIF Increment Projection
TID # 32 - Edgewater Hotel Projection - with Hotel (No Condos) & Smaller Base Addition

8/24/10 for JRB

YEAR	TAX RATE PROJECTION			INCREMENT CALCULATION			AVAILABLE FOR ASSISTANCE		
	CITYWIDE TAX BASE AS OF JAN 1 PRIOR YEAR	NET TAX LEVY	TAX RATE	PROJECT VALUE AS OF JAN 1	PROJECT VALUE ADDED	INCREMENTAL VALUE AS OF JAN 1	INCREMENT REVENUE	INCREMENT AFTER COVERAGE	PRESENT VALUE
2010	23,131,428,500	475,822,737	0.02057	146,157,300	0	2,923,146	0	0	0
2011	24,519,314,210	494,855,646	0.02018	149,080,446	4,480,000	10,384,755	58,996	29,498	25,765
2012	25,990,473,063	514,649,872	0.01980	156,542,055	17,920,100	31,435,696	205,634	102,817	83,929
2013	27,549,901,446	535,235,867	0.01943	177,592,996	22,400,100	57,387,656	610,729	305,364	232,961
2014	29,202,895,533	556,645,302	0.01906	203,544,956		61,458,555	1,093,884	546,942	389,962
2015	30,955,069,265	578,911,114	0.01870	207,615,855		65,610,872	1,149,377	574,688	382,939
2016	32,812,373,421	602,067,558	0.01835	211,768,172		69,846,236	1,203,881	601,940	374,858
2017	34,781,115,826	626,150,261	0.01800	216,003,536		74,166,306	1,257,413	628,707	365,913
2018	36,867,982,776	651,196,271	0.01766	220,323,606		78,572,778	1,309,994	654,997	356,275
2019	39,080,061,742	677,244,122	0.01733	224,730,078		83,067,380	1,361,639	680,820	346,094
2020	41,424,865,447	704,333,887	0.01700	229,224,680		87,651,874	1,412,368	706,184	335,503
2021	43,910,357,374	732,507,242	0.01668	233,809,174		92,328,057	1,462,198	731,099	324,617
2022	46,544,978,816	761,807,532	0.01637	238,485,357		97,097,764	1,511,145	755,572	313,536
2023	49,337,677,545	792,279,833	0.01606	243,255,064		101,962,866	1,559,226	779,613	302,347
2024	52,297,938,198	823,971,027	0.01576	248,120,166		106,925,269	1,606,458	803,229	291,127
2025	55,435,814,490	856,929,868	0.01546	253,082,569		111,986,920	1,652,857	826,428	279,940
2026	58,761,963,359	891,207,062	0.01517	258,144,220		117,149,805	1,743,217	849,219	268,841
2027	62,287,681,161	926,855,345	0.01488	263,307,105		122,415,947	1,787,209	871,608	257,877
2028	66,024,942,030	963,929,559	0.01460	268,573,247		127,787,412	1,830,429	915,214	247,089
2029	69,986,438,552	1,002,486,741	0.01432	273,944,712		133,266,306			236,509
2030	74,185,624,865	1,042,586,211	0.01405	279,423,606	44,800,200				

ASSUMPTIONS:

Annual Increase in Citywide Tax Base	6.00%
Annual Increase in Tax Levy	4.00%
Annual Increase in Assessment after construction	2.00%
Percent of Estimated Increment Available	50.00%
Assumed Interest Rate (Discount Rate)	7.00%
NPV Assumes Discounting to	2010

NPV=

10,832,164

5,416,082

12,257,545

5,416,082

TIF Increment Projection
TID # 32 - Edgewater Hotel Projection - Hotel with \$7.5 Million Condos & Smaller Base Addition

8/24/2010

YEAR	TAX RATE PROJECTION			INCREMENT CALCULATION			AVAILABLE FOR ASSISTANCE		
	CITYWIDE TAX BASE AS OF JAN 1	NET TAX LEVY	TAX RATE	PROJECT VALUE AS OF JAN 1	PROJECT VALUE ADDED	INCREMENTAL VALUE AS OF JAN 1	INCREMENT REVENUE	INCREMENT AFTER COVERAGE	PRESENT VALUE
2010	23,131,428,500	475,822,737	0.02057	146,157,300	0	2,923,146	0	0	0
2011	24,519,314,210	494,855,646	0.02018	149,080,446	4,480,000	10,384,755	58,996	29,498	25,765
2012	25,990,473,063	514,649,872	0.01980	156,542,055	21,670,100	35,185,696	205,634	102,817	83,929
2013	27,549,901,446	535,235,867	0.01943	181,342,996	26,150,100	64,962,656	683,583	341,792	260,751
2014	29,202,895,533	556,645,302	0.01906	211,119,956		69,185,055	1,238,273	619,197	441,436
2015	30,955,069,265	578,911,114	0.01870	215,342,355		73,491,902	1,293,875	646,938	431,082
2016	32,812,373,421	602,067,558	0.01835	219,649,202		77,884,886	1,348,488	674,244	419,885
2017	34,781,115,826	626,150,261	0.01800	224,042,186		82,365,730	1,402,130	701,065	408,026
2018	36,867,982,776	651,196,271	0.01766	228,523,030		86,936,191	1,454,819	727,410	395,663
2019	39,080,061,742	677,244,122	0.01733	233,093,491		91,598,060	1,506,574	753,287	382,933
2020	41,424,865,447	704,333,887	0.01700	237,755,360		96,353,168	1,557,413	778,706	369,958
2021	43,910,357,374	732,507,242	0.01668	242,510,468		101,203,377	1,607,352	803,676	356,842
2022	46,544,978,816	761,807,532	0.01637	247,360,677		106,150,590	1,656,408	828,204	343,675
2023	49,337,677,545	792,279,833	0.01606	252,307,890		111,196,748	1,704,599	852,300	330,537
2024	52,297,938,198	823,971,027	0.01576	257,354,048		116,343,829	1,751,941	875,970	317,492
2025	55,435,814,490	856,929,868	0.01546	262,501,129		121,593,852	1,798,449	899,225	304,599
2026	58,761,963,359	891,207,062	0.01517	267,751,152		126,948,875	1,844,140	922,070	291,904
2027	62,287,681,161	926,855,345	0.01488	273,106,175		132,410,998	1,889,029	944,515	279,448
2028	66,024,942,030	963,929,559	0.01460	278,568,298		137,982,364	1,933,131	966,566	267,263
2029	69,986,438,552	1,002,486,741	0.01432	284,139,664		143,665,158	1,976,461	988,231	255,378
2030	74,185,624,865	1,042,586,211	0.01405	289,822,458	52,300,200		26,911,297	13,455,648	5,966,564

ASSUMPTIONS:

Annual Increase in Citywide Tax Base	6.00%
Annual Increase in Tax Levy	4.00%
Annual Increase in Assessment after construction	2.00%
Percent of Estimated Increment Available	50.00%
Assumed Interest Rate (Discount Rate)	7.00%
NPV Assumes Discounting to	2010

NPV=

11,933,128

5,966,564

TIF Increment Projection

8/24/10 for JRB

TID # 32 - Edgewater Hotel Projection - Hotel with \$10 Million Condos & Smaller Base Addition

YEAR	TAX RATE PROJECTION			INCREMENT CALCULATION			AVAILABLE FOR ASSISTANCE			
	CITYWIDE TAX BASE AS OF JAN 1 PRIOR YEAR	NET TAX LEVY	TAX RATE	PROJECT VALUE AS OF JAN 1	PROJECT VALUE ADDED	INCREMENTAL VALUE AS OF JAN 1	INCREMENT REVENUE	INCREMENT AFTER COVERAGE	PRESENT VALUE	
2010	23,131,428,500	475,822,737	0.02057	146,157,300	0	2,923,146	0	0	0	
2011	24,519,314,210	494,855,646	0.02018	149,080,446	4,480,000	10,384,755	58,996	29,498	25,765	
2012	25,990,473,063	514,649,872	0.01980	156,542,055	22,920,100	36,435,696	205,634	102,817	83,929	
2013	27,549,901,446	535,235,867	0.01943	182,592,996	27,400,100	67,487,656	707,868	353,934	270,015	
2014	29,202,895,533	556,645,302	0.01906	213,644,956		71,760,555	1,286,403	643,201	458,594	
2015	30,955,069,265	578,911,114	0.01870	217,917,855		76,118,912	1,342,041	671,021	447,129	
2016	32,812,373,421	602,067,558	0.01835	222,276,212		80,564,436	1,396,690	698,345	434,894	
2017	34,781,115,826	626,150,261	0.01800	226,721,736		85,098,871	1,450,369	725,184	422,064	
2018	36,867,982,776	651,196,271	0.01766	231,256,171		89,723,995	1,503,095	751,547	408,792	
2019	39,080,061,742	677,244,122	0.01733	235,881,295		94,441,620	1,554,886	777,443	395,213	
2020	41,424,865,447	704,333,887	0.01700	240,598,920		99,253,599	1,605,761	802,881	381,443	
2021	43,910,357,374	732,507,242	0.01668	245,410,899		104,161,817	1,655,736	827,868	367,583	
2022	46,544,978,816	761,807,532	0.01637	250,319,117		109,168,199	1,704,830	852,415	353,722	
2023	49,337,677,545	792,279,833	0.01606	255,325,499		114,274,709	1,753,057	876,529	339,933	
2024	52,297,938,198	823,971,027	0.01576	260,432,009		119,483,349	1,800,435	900,218	326,280	
2025	55,435,814,490	856,929,868	0.01546	265,640,649		124,796,162	1,846,980	923,490	312,818	
2026	58,761,963,359	891,207,062	0.01517	270,953,462		130,215,232	1,892,708	946,354	299,591	
2027	62,287,681,161	926,855,345	0.01488	276,372,532		135,742,682	1,937,633	968,817	286,638	
2028	66,024,942,030	963,929,559	0.01460	281,899,982		141,380,682	1,981,772	990,886	273,988	
2029	69,986,438,552	1,002,486,741	0.01432	287,537,982		147,131,441	2,025,139	1,012,569	261,667	
2030	74,185,624,865	1,042,586,211	0.01405	293,288,741	54,800,200					
				NPV=			12,300,116	6,150,058		

ASSUMPTIONS:

Annual Increase in Citywide Tax Base	6.00%
Annual Increase in Tax Levy	4.00%
Annual Increase in Assessment after construction	2.00%
Percent of Estimated Increment Available	50.00%
Assumed Interest Rate (Discount Rate)	7.00%
NPV Assumes Discounting to	2010

TIF Increment Projection

8/24/10 for JRB

TID # 32 - Edgewater Hotel Projection - with Hotel (No Condos) & Larger Base Addition

YEAR	TAX RATE PROJECTION			INCREMENT CALCULATION			AVAILABLE FOR ASSISTANCE		
	CITYWIDE TAX BASE AS OF JAN 1	NET TAX LEVY	TAX RATE	PROJECT VALUE AS OF JAN 1	PROJECT VALUE ADDED	INCREMENTAL VALUE AS OF JAN 1	INCREMENT REVENUE	INCREMENT AFTER COVERAGE	PRESENT VALUE
2010	23,131,428,500	475,822,737	0.02057	185,546,400	0	3,710,928	0	0	0
2011	24,519,314,210	494,855,646	0.02018	189,257,328	4,480,000	11,976,075	74,895	37,447	32,708
2012	25,990,473,063	514,649,872	0.01980	197,522,475	17,920,100	33,846,624	237,144	118,572	96,790
2013	27,549,901,446	535,235,987	0.01943	219,393,024	22,400,100	60,634,585	657,568	328,784	250,828
2014	29,202,895,533	556,645,902	0.01906	246,180,985		65,558,204	1,155,774	577,887	412,026
2015	30,955,069,265	578,911,114	0.01870	251,104,604		70,580,296	1,226,047	613,024	408,483
2016	32,812,373,421	602,067,558	0.01835	256,126,696		75,702,830	1,295,063	647,532	403,250
2017	34,781,115,826	626,150,261	0.01800	261,249,230		80,927,815	1,362,847	681,424	396,595
2018	36,867,982,776	651,196,271	0.01766	266,474,215		86,257,299	1,429,422	714,711	388,755
2019	39,080,061,742	677,244,122	0.01733	271,803,699		91,693,373	1,494,810	747,405	379,943
2020	41,424,865,447	704,333,887	0.01700	277,239,773		97,238,169	1,559,033	779,517	370,343
2021	43,910,357,374	732,507,242	0.01668	282,784,569		102,893,860	1,622,115	811,058	360,119
2022	46,544,978,816	761,807,532	0.01637	288,440,260		108,662,665	1,684,077	842,038	349,416
2023	49,337,677,545	792,279,833	0.01606	294,209,065		114,546,846	1,744,939	872,470	338,359
2024	52,297,938,198	823,971,027	0.01576	300,093,246		120,548,711	1,804,723	902,361	327,057
2025	55,435,814,490	856,929,868	0.01546	306,095,111		126,670,614	1,863,449	931,724	315,607
2026	58,761,963,359	891,207,062	0.01517	312,217,014		132,914,954	1,921,136	960,568	304,091
2027	62,287,681,161	926,855,345	0.01488	318,461,354		139,284,181	1,977,806	988,903	292,581
2028	66,024,942,030	963,929,559	0.01460	324,830,581		145,780,793	2,033,476	1,016,738	281,137
2029	69,986,438,552	1,002,486,741	0.01432	331,327,193		152,407,336	2,088,166	1,044,083	269,811
2030	74,185,624,865	1,042,586,211	0.01405	337,953,736	44,800,200		27,232,490	1,316,245	5,977,899

ASSUMPTIONS:

Annual Increase in Citywide Tax Base	6.00%
Annual Increase in Tax Levy	4.00%
Annual Increase in Assessment after construction	2.00%
Percent of Estimated Increment Available	50.00%
Assumed Interest Rate (Discount Rate)	7.00%
NPV Assumes Discounting to	2010

NPV=

11,955,797

5,977,899

8/24/10 For JRB

TIF Increment Projection
TID # 32 - Edgewater Hotel Projection - Hotel with \$7.5 Million Condos & Larger Base Addition

YEAR	TAX RATE PROJECTION			INCREMENT CALCULATION			AVAILABLE FOR ASSISTANCE		
	CITYWIDE TAX BASE AS OF JAN 1 PRIOR YEAR	NET TAX LEVY	TAX RATE	PROJECT VALUE AS OF JAN 1	PROJECT VALUE ADDED	INCREMENTAL VALUE AS OF JAN 1	INCREMENT REVENUE	INCREMENT AFTER COVERAGE	PRESENT VALUE
2010	23,131,428,500	475,822,797	0.02057	185,546,400	0	3,710,928	0	0	0
2011	24,519,314,210	494,855,646	0.02018	189,257,328	4,480,000	11,976,075	74,895	37,447	32,708
2012	25,990,473,063	514,649,872	0.01980	197,522,475	21,670,100	37,596,624	237,144	118,572	96,790
2013	27,549,901,446	535,235,867	0.01943	223,143,024	26,150,100	68,209,585	730,422	365,211	278,618
2014	29,202,895,533	556,645,302	0.01906	253,755,985		78,284,704	1,300,164	650,082	463,499
2015	30,955,069,265	578,911,114	0.01870	258,831,104		83,741,326	1,370,545	685,273	456,626
2016	32,812,373,421	602,067,558	0.01835	264,007,726		83,741,481	1,439,671	719,835	448,277
2017	34,781,115,826	626,150,261	0.01800	269,287,881		89,127,238	1,507,564	753,782	438,708
2018	36,867,982,776	651,196,271	0.01766	274,673,638		94,620,711	1,574,247	787,124	428,143
2019	39,080,061,742	677,244,122	0.01733	280,167,111		100,224,053	1,639,745	819,872	416,782
2020	41,424,865,447	704,333,887	0.01700	285,770,453		105,939,463	1,704,078	852,039	404,798
2021	43,910,357,374	732,507,242	0.01668	291,485,863		111,769,180	1,767,269	883,635	392,344
2022	46,544,978,816	761,807,532	0.01637	297,315,580		117,715,491	1,829,340	914,670	379,556
2023	49,337,677,545	792,279,833	0.01606	303,261,891		123,780,729	1,890,312	945,156	366,548
2024	52,297,938,198	823,971,027	0.01576	309,327,129		129,967,272	1,950,206	975,103	353,422
2025	55,435,814,490	856,929,868	0.01546	315,513,672		136,277,545	2,009,041	1,004,521	340,266
2026	58,761,963,359	891,207,062	0.01517	321,823,945		142,714,024	2,066,839	1,033,419	327,154
2027	62,287,681,161	926,855,345	0.01488	328,260,424		149,279,233	2,123,618	1,061,809	314,151
2028	66,024,942,030	963,929,559	0.01460	334,825,633		155,975,745	2,179,399	1,089,699	301,311
2029	69,986,438,552	1,002,486,741	0.01432	341,522,145		162,806,188	2,234,199	1,117,099	288,680
2030	74,185,624,865	1,042,586,211	0.01405	348,352,588	52,300,200				

ASSUMPTIONS:

Annual Increase in Citywide Tax Base	6.00%
Annual Increase in Tax Levy	4.00%
Annual Increase in Assessment after construction	2.00%
Percent of Estimated Increment Available	50.00%
Assumed Interest Rate (Discount Rate)	7.00%
NPV Assumes Discounting to	2010

NPV=

13,056,761

6,528,381

14,814,349

6,528,381

TIF Increment Projection

TID # 32 - Edgewater Hotel Projection - Hotel with \$10 Million Condos & Larger Base Addition

8/24/10 for JRB

YEAR	TAX RATE PROJECTION			INCREMENT CALCULATION			AVAILABLE FOR ASSISTANCE		
	CITYWIDE TAX BASE AS OF JAN 1 PRIOR YEAR	NET TAX LEVY	TAX RATE	PROJECT VALUE AS OF JAN 1	PROJECT VALUE ADDED	INCREMENTAL VALUE AS OF JAN 1	INCREMENT REVENUE	INCREMENT AFTER COVERAGE	PRESENT VALUE
2010	23,131,428,500	475,822,737	0.02057	185,546,400	0	3,710,928	0	0	0
2011	24,519,314,210	494,855,646	0.02018	189,257,328	4,480,000	11,976,075	74,895	37,447	32,708
2012	25,990,473,063	514,649,872	0.01980	197,522,475	22,920,100	38,846,624	237,144	118,572	96,790
2013	27,549,901,446	535,235,867	0.01943	224,393,024	27,400,100	70,734,585	754,707	377,354	287,881
2014	29,202,895,533	556,645,302	0.01906	256,280,985		75,860,204	1,348,293	674,147	480,657
2015	30,955,069,265	578,911,114	0.01870	261,406,604		81,088,336	1,418,712	709,356	472,674
2016	32,812,373,421	602,067,558	0.01835	266,634,736		86,421,031	1,487,873	743,937	463,286
2017	34,781,115,826	626,150,261	0.01800	271,967,431		91,860,380	1,555,803	777,901	452,746
2018	36,867,982,776	651,196,271	0.01766	277,406,780		97,408,515	1,622,523	811,261	441,272
2019	39,080,061,742	677,244,122	0.01733	282,954,915		103,067,614	1,688,056	844,028	429,061
2020	41,424,865,447	704,333,887	0.01700	288,614,014		108,839,894	1,752,426	876,213	416,282
2021	43,910,357,374	732,507,242	0.01668	294,386,294		114,727,620	1,815,654	907,827	403,086
2022	46,544,978,816	761,807,532	0.01637	300,274,020		120,733,100	1,877,761	938,881	389,602
2023	49,337,677,545	792,279,833	0.01606	306,279,500		126,858,690	1,938,770	969,385	375,944
2024	52,297,938,198	823,971,027	0.01576	312,405,090		133,106,792	1,998,700	999,350	362,210
2025	55,435,814,490	856,929,868	0.01546	318,653,192		139,479,856	2,057,572	1,028,786	348,485
2026	58,761,963,359	891,207,062	0.01517	325,026,256		145,980,381	2,115,406	1,057,703	334,842
2027	62,287,681,161	926,855,345	0.01488	331,526,781		152,610,916	2,172,222	1,086,111	321,341
2028	66,024,942,030	963,929,559	0.01460	338,157,316		159,374,063	2,228,039	1,114,020	308,036
2029	69,986,438,552	1,002,486,741	0.01432	344,920,463		166,272,472	2,282,876	1,141,438	294,969
2030	74,185,624,865	1,042,586,211	0.01405	351,818,872	54,800,200				

ASSUMPTIONS:

Annual Increase in Citywide Tax Base	6.00%
Annual Increase in Tax Levy	4.00%
Annual Increase in Assessment after construction	2.00%
Percent of Estimated Increment Available	50.00%
Assumed Interest Rate (Discount Rate)	7.00%
NPV Assumes Discounting to	2010

NPV=

13,423,749

6,711,875

6,711,875