

BAUER FARM REDEVELOPMENT PLAN

SUMMARY AS OF DECEMBER 6, 2007

The Free State Group (“Developer”) is seeking approval of a Transportation Development District (“District”) to assist in development of a 40 acre site at 6th and Wakarusa in Lawrence, Kansas (“Development Project”). The development plan calls for development of approximately 72,000 square feet of retail space, 71,100 square feet of office space, a 20,000 square foot community theatre, 96,000 square feet of residential rental space and approximately 75 single family homes.

The total cost of the Development Project is estimated to be approximately \$61,192,365, including \$6,195,527 in on site public improvements and \$7,474,898 in off site public improvements.

The Development Project is expected to create approximately twenty-four new permanent jobs in the aggregate. It is anticipated that the Development Project will generate approximately \$50,298,449 in the aggregate in real property taxes and sales taxes during the life of the District. These taxes are broken down as \$11,960,705 in property taxes, \$33,718,739 in sales taxes and \$4,619,005 in District taxes. Of these amounts it is expected the City of Lawrence will receive \$7,749,420 in new taxes, the school district will receive \$4,991,710 in new taxes, Douglas County will receive \$7,946,813 in new taxes, the State of Kansas will receive \$24,648,011 in new taxes and the District \$4,619,005 in new taxes.

The most recent total equalized assessed value of the real estate within the Development Area is \$2,820, as set forth on the records provided by the Douglas County Assessor's Office. It is estimated that the total equalized assessed value of real estate within Development Project Area will be approximately \$15,608,598 when the District is terminated.

The Developer is requesting the formation of a transportation development district to assist with the cost of public infrastructure necessary for the development of the site. A transportation Development District is created by a municipality by resolution after a public hearing. A district's duration may not exceed 22 years. Once created, a district may levy a sales tax of up to 1% on transactions which occur within the District boundaries.

The formation of a district is analogous to imposing a special assessment on the property, but with an improved outcome for the overall tenant mix. Both are tools used to assist with the payment for public infrastructure in conjunction with private investment. The primary difference between the two is the mechanism employed to cover the increased cost. With a special assessment, the cost of the assessment is measured against the site and typically passed on to the retail tenant, which makes it more difficult to negotiate competitive lease rates. In turn, the tenant passes on its higher lease rates through higher prices to the consumer, making the tenant less competitive in the marketplace. With a district, infrastructure costs are paid for through an additional tax. While the result to the consumer is the same, the developer is able to offer more competitive lease rates and can attract a higher quality tenant base.

The total reimbursable infrastructure included in the project is estimated to be \$13,670,425. A 1% sales tax imposed by the District is expected to generate \$4,619,005.

**LAWRENCE 6TH & WAKARUSA DEVELOPMENT
TDD FINANCING PLAN
PROJECT SUMMARY**

	COSTS*		REIMBURSABLE COSTS THROUGH TDD SALES TAX**
	TOTAL COSTS	DEVELOPER COSTS	
Property Acquisition	\$ 2,805,000	\$ 2,805,000	\$ -
Site Costs	\$ 13,668,425	\$ 9,049,420	\$ 4,619,005
Building Construction Costs	\$ 41,888,000	\$ 41,888,000	\$ -
Professional Services	\$ 2,830,940	\$ 2,830,940	\$ -
Total Estimated Project Costs	\$ 61,192,365	\$ 56,573,360	\$ 4,619,005
Percentage of Total Costs		92.45%	7.55%

* The foregoing does not include any Costs of Financing, Interest, any Cost of Additional Required Improvements, or any adjustment for net present value all of which shall be reimburseable to the Developer.

** To the extent the Development generates TDD revenue in excess of these estimates, it would be expected that the excess revenue would be used to reimburse any eligible infrastructure costs.

LOCAL GOVERNMENT INCENTIVE CONTRIBUTION	
City	\$ -
School	\$ -
County	\$ -
Total Local Government Contribution	\$ -

LOCAL GOVERNMENT ADDITIONAL REVENUE***	
City Additional Income	
Property Tax	\$ 3,130,414.76
City Sales Tax	\$ 4,619,005.37
Total City Additional Revenue	\$ 7,749,420.13
County Additional Income	
Property Tax	\$ 3,327,808.21
County Sales Tax	\$ 4,619,005.37
Total County Additional Revenue	\$ 7,946,813.57
School Additional Income	
Local School Property Tax	\$ 2,904,874.80
State School Property Tax	\$ 2,086,835.35
Total School Additional Revenue	\$ 4,991,710.15
State Additional Income	
Property Tax	\$ 167,282.58
State Sales Tax	\$ 24,480,728.46
Total State Additional Revenue	\$ 24,648,011.04
Total Additional Revenue for all local government entities	\$ 45,335,954.89

*** The Local Government Additional Revenue reflects the total cumulative amount of additional revenue generated from within the project without applying a net present value calculation and is calculated over the life of the 22 year Transportation Development District.

LAWRENCE 6TH & WAKARUSA DEVELOPMENT
TDD FINANCING PLAN
ASSUMPTIONS*

Office and Retail

Real Property Values				First Year Sales		
	Sqft**	Base Assessment	Cost/ Sqft	Projected FMV	Projected Sales ***	Build Out
Blk 5, Lot 2 - Community Theatre	20000	\$150.00	120	\$2,400,000	\$ -	2011
Blk 6, Lot 1 - Office	14000	\$105.00	140	\$1,960,000	\$ -	2010
Blk 6, Lot 2 - Clubhouse	3100	\$23.25	120	\$372,000	\$ -	2011
Blk 6, Lot 3 - Retail	6225	\$46.69	120	\$747,000	\$ 230	4Q 2011
Blk 6, Lot 3 - Office	17775	\$133.31	140	\$2,488,500	\$ -	2011
Blk 6, Lot 4 - Retail	6025	\$45.19	120	\$723,000	\$ 230	4Q 2011
Blk 6, Lot 4 - Office	16475	\$123.56	140	\$2,306,500	\$ -	2011
Blk 6, Lot 5 - Retail	6150	\$46.13	120	\$738,000	\$ 230	4Q 2012
Blk 6, Lot 5 - Office	6150	\$46.13	140	\$861,000	\$ -	2012
Blk 7, Lot 1 - Auto Service	2300	\$17.25	100	\$390,000	\$ 230	4Q 2008
Blk 7, Lot 2 - Pharmacy	12900	\$96.75	100	\$1,290,000	\$ 230	4Q 2008
Blk 7, Lot 3 - Retail	10000	\$75.00	100	\$1,000,000	\$ 230	2Q 2009
Blk 8, Lot 1 - Retail	7200	\$54.00	100	\$720,000	\$ 350	4Q 2009
Blk 8, Lot 2 - Restaurant	3100	\$23.25	100	\$310,000	\$ 350	4Q 2008
Blk 8, Lot 3 - Restaurant	6300	\$47.25	100	\$630,000	\$ 350	1Q 2009
Blk 9, Lot 1 - Restaurant	1800	\$13.50	100	\$180,000	\$ 350	2Q 2009
Blk 9, Lot 2 - Restaurant	3700	\$27.75	100	\$370,000	\$ 350	3Q 2009
Blk 9, Lot 3 - Restaurant	6300	\$47.25	100	\$630,000	\$ 350	4Q 2009
Fitness Center	3600	\$27.00	120	\$432,000	\$ -	2010
Clubhouse	5000	\$37.50	120	\$600,000	\$ -	2010
Blk 9, Lot 5 - Bank	5000	\$37.50	140	\$700,000	\$ -	2010
Totals	163100	\$1,223		\$16,146,000		

Residential

	Sqft	Base Assessment	Cost/ Sqft	Avg Unit Sales Price	Units	Projected FMV	Build Out
Residential Rental Units	96000	\$720	100	na	120	\$9,600,000	20% per year over 5 years
Residential Units for Sale	na	\$720	120	\$200,000	75	\$15,000,000	20% per year over 5 years

Property Annual Inflation Rate	2.0%
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Sales Growth/Inflation Rate	2.0%
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2006 Ad Valorem Levy Rates			
Taxing District	Mill Rate	% Share	Rates Subject
State	1.5000	1.40%	
County	29.8400	27.82%	
City	28.0700	26.17%	
School	27.8400	25.96%	
General	20.0000	18.65%	
Total	107.2500	100.00%	
Levy Rate Subject to TIF	0		

Sales Tax Rates		
Tax	Rate	% Share
Sales - State	5.300%	0.00%
Sales - City	1.000%	0.00%
Sales - County	1.000%	0.00%
Sales - TDD	1.000%	100.00%
Sales - Total	8.300%	

Ad Valorem Assessment Ratio	
Residential	11.5%
Vacant Lot	12.0%
Commercial	25.0%
Agricultural	30.0%

*These projections are for preliminary project analysis based on a 40 acre project site and subject to verification by an independent market study.

** Total Square feet based on site plan

*** Sales assumptions are based on industry estimates for square footage sales.

**LAWRENCE 6TH & WAKARUSA DEVELOPMENT
TDD FINANCING PLAN
PROJECTION OF SALES***

Year	Blk 6, Lot 3 - Retail	Blk 6, Lot 4 - Retail	Blk 6, Lot 5 - Retail	Blk 7, Lot 1 - Auto Service	Blk 7, Lot 2 - Pharmacy	Blk 7, Lot 3 - Retail	Blk 8, Lot 1 - Retail	Blk 8, Lot 2 - Restaurant	Blk 8, Lot 3 - Restaurant	Blk 9, Lot 1 - Restaurant	Blk 9, Lot 2 - Restaurant	Blk 9, Lot 3 - Restaurant	Total
2007	-	-	-	-	-	-	-	-	-	-	-	-	874,000
2008	-	-	-	132,250	741,750	1,150,000	414,000	271,250	1,653,750	315,000	431,667	551,250	8,282,917
2009	-	-	-	529,000	2,967,000	2,300,000	1,656,000	1,085,000	2,205,000	630,000	1,295,000	2,205,000	14,941,920
2010	-	-	-	539,580	3,026,340	2,346,000	1,689,120	1,106,700	2,249,100	642,600	1,320,900	2,249,100	15,945,133
2011	357,938	346,438	-	550,372	3,086,867	2,392,920	1,722,902	1,128,834	2,294,082	655,452	1,347,318	2,294,082	18,716,699
2012	1,431,750	1,385,750	353,625	561,379	3,148,604	2,440,778	1,757,360	1,151,411	2,339,964	668,561	1,374,264	2,339,964	20,144,835
2013	1,460,385	1,413,465	1,414,500	572,607	3,211,576	2,489,594	1,792,508	1,174,439	2,386,763	681,932	1,401,750	2,386,763	20,547,732
2014	1,489,593	1,441,734	1,442,790	584,059	3,275,808	2,539,386	1,828,358	1,197,928	2,434,498	695,571	1,429,785	2,434,498	20,958,686
2015	1,519,385	1,470,569	1,471,646	595,740	3,341,324	2,590,174	1,864,925	1,221,886	2,483,188	709,482	1,458,380	2,483,188	21,377,860
2016	1,549,772	1,499,980	1,501,079	607,655	3,408,150	2,641,977	1,902,223	1,246,324	2,532,852	723,672	1,487,548	2,532,852	21,805,417
2017	1,580,768	1,529,980	1,531,100	619,808	3,476,313	2,694,817	1,940,268	1,271,250	2,583,509	738,145	1,517,299	2,583,509	22,241,526
2018	1,612,383	1,560,580	1,561,722	632,204	3,545,840	2,748,713	1,979,073	1,296,675	2,635,179	752,908	1,547,645	2,635,179	22,686,356
2019	1,644,631	1,591,791	1,592,957	644,848	3,616,756	2,803,687	2,018,655	1,322,609	2,687,883	767,966	1,578,598	2,687,883	23,140,083
2020	1,677,523	1,623,627	1,624,816	657,745	3,689,092	2,859,761	2,059,028	1,349,061	2,741,640	783,326	1,610,170	2,741,640	23,602,885
2021	1,711,074	1,656,100	1,657,312	670,900	3,762,873	2,916,956	2,100,208	1,376,042	2,796,473	798,992	1,642,373	2,796,473	24,074,943
2022	1,745,295	1,689,222	1,690,458	684,318	3,838,131	2,975,295	2,142,213	1,403,563	2,852,403	814,972	1,675,221	2,852,403	24,556,442
2023	1,780,201	1,723,006	1,724,268	698,004	3,914,893	3,034,801	2,185,057	1,431,634	2,909,451	831,272	1,708,725	2,909,451	25,047,570
2024	1,815,805	1,757,466	1,758,753	711,964	3,993,191	3,095,497	2,228,758	1,460,267	2,967,640	847,897	1,742,899	2,967,640	25,548,522
2025	1,852,121	1,792,615	1,793,928	726,204	4,073,055	3,157,407	2,273,333	1,489,472	3,026,992	864,855	1,777,757	3,026,992	26,059,492
2026	1,889,164	1,828,468	1,829,807	740,728	4,154,516	3,220,555	2,318,800	1,519,262	3,087,532	882,152	1,813,313	3,087,532	26,580,682
2027	1,926,947	1,865,037	1,866,403	755,542	4,237,607	3,284,966	2,365,176	1,549,647	3,149,283	899,795	1,849,579	3,149,283	27,112,296
2028	1,965,486	1,902,338	1,903,731	770,653	4,322,359	3,350,666	2,412,479	1,580,640	3,212,269	917,791	1,886,570	3,212,269	27,654,542
2029	2,004,796	1,940,385	1,941,805	786,066	4,408,806	3,350,666	2,412,479	1,580,640	3,212,269	917,791	1,886,570	3,212,269	27,654,542
Total	\$ 31,015,016	\$ 30,018,549	\$ 28,660,699	\$ 13,639,375	\$ 76,499,102	\$ 57,033,951	\$ 40,650,444	\$ 26,633,896	\$ 55,229,450	\$ 15,622,343	\$ 31,896,761	\$ 54,126,950	\$ 461,900,537

*These projections are for preliminary project analysis based on a 40 acre project site and subject to verification by an independent market study.

**LAWRENCE 6TH & WAKARUSA DEVELOPMENT
TDD FINANCING PLAN
PROJECTION OF TDD SALES TAX***

YEAR	1% TDD Sales Tax	Cumulative Total
2007		
2008	8,740.00	8,740.00
2009	82,829.17	91,569.17
2010	149,419.20	240,988.37
2011	159,451.33	400,439.70
2012	187,166.99	587,606.69
2013	201,448.35	789,055.04
2014	205,477.32	994,532.35
2015	209,586.86	1,204,119.22
2016	213,778.60	1,417,897.82
2017	218,054.17	1,635,951.99
2018	222,415.26	1,858,367.25
2019	226,863.56	2,085,230.81
2020	231,400.83	2,316,631.64
2021	236,028.85	2,552,660.49
2022	240,749.43	2,793,409.92
2023	245,564.42	3,038,974.33
2024	250,475.70	3,289,450.04
2025	255,485.22	3,544,935.25
2026	260,594.92	3,805,530.18
2027	265,806.82	4,071,337.00
2028	271,122.96	4,342,459.95
2029	276,545.42	4,619,005.37
Total	\$ 4,619,005.37	

* These projections are for preliminary project analysis based on a 40 acre project site and are subject to verification by an independent financial analysis.

LAWRENCE 6TH & WAKARUSA DEVELOPMENT
TDD FINANCING PLAN
REAL PROPERTY VALUES*

Year	Retail										Totals		
	Bk 6, Lot 3 - Retail	Bk 6, Lot 4 - Retail	Bk 6, Lot 5 - Retail	Bk 7, Lot 1 - Auto Service	Bk 7, Lot 2 - Pharmacy	Bk 7, Lot 3 - Retail	Bk 8, Lot 1 - Retail	Bk 8, Lot 2 - Restaurant	Bk 8, Lot 3 - Restaurant	Bk 9, Lot 1 - Restaurant	Bk 9, Lot 2 - Restaurant	Bk 9, Lot 3 - Restaurant	Retail Total
2007													
2008													
2009													
2010													
2011													
2012													
2013													
2014													
2015													
2016													
2017													
2018													
2019													
2020													
2021													
2022													
2023													
2024													
2025													
2026													
2027													
2028													
2029													
Totals													
Office and Non-Ret Total													
Retail Total													
Total													

46,825,762.74
13,066,356.38

Year	Office and Non-Residential										Totals		
	Bk 6, Lot 2 - Clubhouse	Bk 6, Lot 3 - Office	Bk 6, Lot 4 - Office	Bk 6, Lot 5 - Office	Fitness Center	Clubhouse	Bk 9, Lot 5 - Bank	Office and Non-Ret Total	Retail Total	Total			
2007													
2008													
2009													
2010													
2011													
2012													
2013													
2014													
2015													
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2017													
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2022													
2023													
2024													
2025													
2026													
2027													
2028													
2029													
Totals													
Office and Non-Ret Total													
Retail Total													
Total													

*These projections are for preliminary project analysis based on a 40 acre project site and subject to verification by an independent market study.

**LAWRENCE 6TH & WAKARUSA DEVELOPMENT
TDD FINANCING PLAN
UNCAPTURED TAX REVENUE***

Year	Real Property Taxes Residential	Real Property Taxes Commercial	Sales Taxes	Total	Cumulative Total
2007					
2008	0	0	63,802	63,802	63,802
2009	0	18,747	604,653	623,400	687,202
2010	60,682	66,484	1,090,760	1,217,926	1,905,128
2011	122,578	113,350	1,163,995	1,399,922	3,305,050
2012	185,711	227,077	1,366,319	1,779,107	5,084,158
2013	250,108	251,340	1,470,573	1,972,021	7,056,178
2014	315,792	256,367	1,499,984	2,072,143	9,128,321
2015	322,108	261,494	1,529,984	2,113,586	11,241,907
2016	328,550	266,724	1,560,584	2,155,858	13,397,765
2017	335,121	272,059	1,591,795	2,198,975	15,596,740
2018	341,823	277,500	1,623,631	2,242,954	17,839,694
2019	348,660	283,050	1,656,104	2,287,813	20,127,507
2020	355,633	288,711	1,689,226	2,333,570	22,461,077
2021	362,746	294,485	1,723,011	2,380,241	24,841,318
2022	370,000	300,375	1,757,471	2,427,846	27,269,164
2023	377,400	306,382	1,792,620	2,476,403	29,745,567
2024	384,948	312,510	1,828,473	2,525,931	32,271,498
2025	392,647	318,760	1,865,042	2,576,449	34,847,947
2026	400,500	325,135	1,902,343	2,627,978	37,475,925
2027	408,510	331,638	1,940,390	2,680,538	40,156,463
2028	416,681	338,271	1,979,198	2,734,149	42,890,612
2029	425,014	345,036	2,018,782	2,788,832	45,679,444
	\$6,505,213	\$5,455,492	\$33,718,739		

*These projections are for preliminary project analysis based on a 40 acre project site with a 22 year TDD Sales Tax capture and is subject to verification by an independent market study. Included is the anticipated revenue from the tax generated from sales within the District.

**LAWRENCE 6TH & WAKARUSA DEVELOPMENT
TDD FINANCING PLAN
ALL TAXING JURISDICTIONS***

Property Tax

Year	State	County	City	Local School	State School
2007					
2008	0	0	0	0	0
2009	262	5,216	4,907	4,866	3,496
2010	1,779	35,381	33,282	33,010	23,714
2011	3,300	65,642	61,748	61,242	43,996
2012	5,773	114,849	108,037	107,152	76,977
2013	7,013	139,517	131,241	130,166	93,510
2014	8,002	159,191	149,748	148,521	106,696
2015	8,162	162,375	152,743	151,492	108,830
2016	8,326	165,622	155,798	154,521	111,007
2017	8,492	168,935	158,914	157,612	113,227
2018	8,662	172,313	162,092	160,764	115,491
2019	8,835	175,760	165,334	163,979	117,801
2020	9,012	179,275	168,641	167,259	120,157
2021	9,192	182,860	172,014	170,604	122,560
2022	9,376	186,517	175,454	174,016	125,012
2023	9,563	190,248	178,963	177,497	127,512
2024	9,755	194,053	182,542	181,046	130,062
2025	9,950	197,934	186,193	184,667	132,663
2026	10,149	201,892	189,917	188,361	135,317
2027	10,352	205,930	193,715	192,128	138,023
2028	10,559	210,049	197,590	195,971	140,783
2029	10,770	214,250	201,541	199,890	143,599
	\$167,283	\$3,327,808	\$3,130,415	\$3,104,765	\$2,230,434

Sales Tax

State	County	City
46,322	8,740	8,740
438,995	82,829	82,829
791,922	149,419	149,419
845,092	159,451	159,451
991,985	187,167	187,167
1,067,676	201,448	201,448
1,089,030	205,477	205,477
1,110,810	209,587	209,587
1,133,027	213,779	213,779
1,155,687	218,054	218,054
1,178,801	222,415	222,415
1,202,377	226,864	226,864
1,226,424	231,401	231,401
1,250,953	236,029	236,029
1,275,972	240,749	240,749
1,301,491	245,564	245,564
1,327,521	250,476	250,476
1,354,072	255,485	255,485
1,381,153	260,595	260,595
1,408,776	265,807	265,807
1,436,952	271,123	271,123
1,465,691	276,545	276,545
\$24,480,728	\$4,619,005	\$4,619,005

* The projections are based on a 22 year TDD Sales Tax capture. Included is the anticipated revenue from the tax generated from sales within the District.

**LAWRENCE 6TH & WAKARUSA DEVELOPMENT
TDD FINANCING PLAN
PROJECTED INCREASE IN CITY REVENUE***

Year	City Property Tax	City Sales Tax	Total	Cumulative Total
2007			-	
2008		8,740.00	8,740	8,740
2009	4,906.64	82,829.17	87,736	96,476
2010	33,282.49	149,419.20	182,702	279,177
2011	61,748.10	159,451.33	221,199	500,377
2012	108,036.96	187,166.99	295,204	795,581
2013	131,241.36	201,448.35	332,690	1,128,271
2014	149,748.19	205,477.32	355,226	1,483,496
2015	152,743.15	209,586.86	362,330	1,845,826
2016	155,798.02	213,778.60	369,577	2,215,403
2017	158,913.98	218,054.17	376,968	2,592,371
2018	162,092.26	222,415.26	384,508	2,976,878
2019	165,334.10	226,863.56	392,198	3,369,076
2020	168,640.78	231,400.83	400,042	3,769,118
2021	172,013.60	236,028.85	408,042	4,177,160
2022	175,453.87	240,749.43	416,203	4,593,363
2023	178,962.95	245,564.42	424,527	5,017,891
2024	182,542.21	250,475.70	433,018	5,450,909
2025	186,193.05	255,485.22	441,678	5,892,587
2026	189,916.91	260,594.92	450,512	6,343,099
2027	193,715.25	265,806.82	459,522	6,802,621
2028	197,589.56	271,122.96	468,713	7,271,333
2029	201,541.35	276,545.42	478,087	7,749,420
Total	\$ 3,130,415	\$ 4,619,005	\$ 7,749,420	

* The projections are based on a 22 year LDU Sales Tax capture. Included is the anticipated revenue from the City property tax and half of the 1% City sales tax generated from within the District.

**LAWRENCE 6TH & WAKARUSA DEVELOPMENT
TDD FINANCING PLAN
PROJECTED INCREASE IN COUNTY REVENUE***

Year	County Property Tax	County Sales Tax	Total	Cumulative Total
2007	0	0	0	0
2008	0	8,740	8,740	8,740
2009	5,216	82,829	88,045	96,785
2010	35,381	149,419	184,800	281,586
2011	65,642	159,451	225,093	506,679
2012	114,849	187,167	302,016	808,695
2013	139,517	201,448	340,965	1,149,660
2014	159,191	205,477	364,668	1,514,328
2015	162,375	209,587	371,961	1,886,290
2016	165,622	213,779	379,401	2,265,691
2017	168,935	218,054	386,989	2,652,679
2018	172,313	222,415	394,729	3,047,408
2019	175,760	226,864	402,623	3,450,031
2020	179,275	231,401	410,676	3,860,707
2021	182,860	236,029	418,889	4,279,596
2022	186,517	240,749	427,267	4,706,862
2023	190,248	245,564	435,812	5,142,675
2024	194,053	250,476	444,528	5,587,203
2025	197,934	255,485	453,419	6,040,622
2026	201,892	260,595	462,487	6,503,109
2027	205,930	265,807	471,737	6,974,846
2028	210,049	271,123	481,172	7,456,018
2029	214,250	276,545	490,795	7,946,814
\$ 3,327,808.21 \$ 4,619,005.37 \$ 7,946,813.57				

* The projections are based on a 22 year TDD Sales Tax capture. Included is the anticipated revenue from the County property tax and the 1% County sales tax generated from within the District.

**LAWRENCE 6TH & WAKARUSA DEVELOPMENT
TDD FINANCING PLAN
PROJECTED INCREASE IN SCHOOL REVENUE***

Year	USD 497 Property Tax	State Property Tax	Total	Cumulative Total
2008	0	0	0	0
2009	0	0	0	0
2010	4,866	3,496	8,362	8,362
2011	33,010	23,714	56,724	65,086
2012	61,242	43,996	105,238	170,324
2013	107,152	76,977	184,129	354,453
2014	130,166	93,510	223,676	578,129
2015	148,521	106,696	255,217	833,346
2016	151,492	108,830	260,322	1,093,668
2017	154,521	111,007	265,528	1,359,196
2018	157,612	113,227	270,839	1,630,035
2019	160,764	115,491	276,256	1,906,290
2020	163,979	117,801	281,781	2,188,071
2021	167,259	120,157	287,416	2,475,487
2022	170,604	122,560	293,165	2,768,652
2023	174,016	125,012	299,028	3,067,680
2024	177,497	127,512	305,008	3,372,688
2025	181,046	130,062	311,109	3,683,797
2026	184,667	132,663	317,331	4,001,128
2027	188,361	135,317	323,677	4,324,805
2028	192,128	138,023	330,151	4,654,956
2029	195,971	140,783	336,754	4,991,710
	\$2,904,875	\$2,086,835	\$4,991,710	

* The projections are based on a 22 year TDD Sales Tax capture. Included is the anticipated revenue from the Local and State School property taxes generated from within the District.

**LAWRENCE 6TH & WAKARUSA DEVELOPMENT
TDD FINANCING PLAN
PROJECTED INCREASE IN STATE REVENUE***

Year	State Property Tax	State Sales Tax	Total	Cumulative Total
2007	0	0	0	0
2008	0	46,322	46,322	46,322
2009	262	438,995	439,257	485,579
2010	1,779	791,922	793,700	1,279,279
2011	3,300	845,092	848,392	2,127,671
2012	5,773	991,985	997,758	3,125,429
2013	7,013	1,067,676	1,074,690	4,200,119
2014	8,002	1,089,030	1,097,032	5,297,151
2015	8,162	1,110,810	1,118,973	6,416,123
2016	8,326	1,133,027	1,141,352	7,557,475
2017	8,492	1,155,687	1,164,179	8,721,655
2018	8,662	1,178,801	1,187,463	9,909,117
2019	8,835	1,202,377	1,211,212	11,120,329
2020	9,012	1,226,424	1,235,436	12,355,765
2021	9,192	1,250,953	1,260,145	13,615,910
2022	9,376	1,275,972	1,285,348	14,901,258
2023	9,563	1,301,491	1,311,055	16,212,313
2024	9,755	1,327,521	1,337,276	17,549,589
2025	9,950	1,354,072	1,364,021	18,913,610
2026	10,149	1,381,153	1,391,302	20,304,912
2027	10,352	1,408,776	1,419,128	21,724,040
2028	10,559	1,436,952	1,447,510	23,171,550
2029	10,770	1,465,691	1,476,461	24,648,011
	\$167,283	\$24,480,728	\$24,648,011	

* The projections are based on a 22 year TDD Sales Tax capture. Included is the anticipated revenue from the State property tax and the 5.3% State sales tax generated from within the District.