8TH & PENN REDEVELOPMENT AREA

NEIGHBORHOOD REVITALIZATION AREA - DEVELOPER BENEFIT

Mill Levy	
Taxing District	***Rate***
State of Kansas	0.0000
Douglas County	30.0990
City of Lawrence	26.3750
USD #497	52.0830
Total	**108.5570**

AD VALOREM ASSUMPTIONS			
BASE ASSESSED VALUES			
Poehler	$	293,470	
Freight Building	$	202,095	
The Stables	$	19,330	
Vinegar Building	$	38,520	
The Seed Building	$	111,220	
The Poultry Building 830	$	95,320	
The Poultry Building 832	$	-	
846 Pennsylvania	$	70,245	
8 Penn Row Mixed-Use	$	13,185	
Phase II Penn Row	$	11,565	
Phase III Penn Row	$	9,865	
Phase IV Penn Row	$	43,520	
9 Penn Row Mixed-Use	$	36,005	
Total	**$**	**944,340**	
POST-DEVELOPMENT ASSESSED VALUES			
Poehler	$	*684,278*	*
Freight Building	$	340,313	
The Stables	$	59,058	
Vinegar Building	$	250,920	
The Seed Building	$	363,375	
The Poultry Building	$	134,831	
The Poultry Building	$	97,538	
846 Pennsylvania	$	85,489	
8 Penn Row Mixed-Use	$	68,850	*
Phase II Penn Row	$	11,565	**
Phase III Penn Row	$	9,865	* / **
Phase IV Penn Row	$	43,520	* / **
9 Penn Row Mixed-Use	$	68,850	*
Total	**$**	**2,218,451**	
Biannual Growth Assumption		**2%**	

Assessed Values		
Year	**Base**	**Post-Dev**
1	$944,340	$ 2,218,451
2	$944,340	$ 2,218,451
3	$944,340	$ 2,262,820
4	$944,340	$ 2,262,820
5	$944,340	$ 2,308,076
6	$944,340	$ 2,308,076
7	$944,340	$ 2,354,238
8	$944,340	$ 2,354,238
9	$944,340	$ 2,401,322
10	$944,340	$ 2,401,322
11	$944,340	$ 2,449,349
12	$944,340	$ 2,449,349
13	$944,340	$ 2,498,336
14	$944,340	$ 2,498,336
15	$944,340	$ 2,548,303
16	$944,340	$ 2,548,303
17	$944,340	$ 2,599,269
18	$944,340	$ 2,599,269
19	$944,340	$ 2,651,254
20	$944,340	$ 2,651,254

Tax Collections & Increment Rebate							
			County		USD 497	Total	
Year	**Base**	**Post-Dev**	**Increment**	**City Increment**	**Increment**	**Increment**	**90% Increment**
1	$102,515	$240,828	$ 38,349	$ 33,605	$ 66,360	$ 138,314	$ 124,482
2	$102,515	$240,828	$ 38,349	$ 33,605	$ 66,360	$ 138,314	$ 124,482
3	$102,515	$245,645	$ 39,685	$ 34,775	$ 68,670	$ 143,130	$ 128,817
4	$102,515	$245,645	$ 39,685	$ 34,775	$ 68,670	$ 143,130	$ 128,817
5	$102,515	$250,558	$ 41,047	$ 35,969	$ 71,027	$ 148,043	$ 133,239
6	$102,515	$250,558	$ 41,047	$ 35,969	$ 71,027	$ 148,043	$ 133,239
7	$102,515	$255,569	$ 42,437	$ 37,186	$ 73,432	$ 153,054	$ 137,749
8	$102,515	$255,569	$ 42,437	$ 37,186	$ 73,432	$ 153,054	$ 137,749
9	$102,515	$260,680	$ 43,854	$ 38,428	$ 75,884	$ 158,166	$ 142,349
10	$102,515	$260,680	$ 43,854	$ 38,428	$ 75,884	$ 158,166	$ 142,349
11	$102,515	$265,894	$ 45,299	$ 39,695	$ 78,385	$ 163,379	$ 147,041
12	$102,515	$265,894	$ 45,299	$ 39,695	$ 78,385	$ 163,379	$ 147,041
13	$102,515	$271,212	$ 46,774	$ 40,987	$ 80,937	$ 168,697	$ 151,827
14	$102,515	$271,212	$ 46,774	$ 40,987	$ 80,937	$ 168,697	$ 151,827
15	$102,515	$276,636	$ 48,278	$ 42,305	$ 83,539	$ 174,121	$ 156,709
16	$102,515	$276,636	$ 48,278	$ 42,305	$ 83,539	$ 174,121	$ 156,709
17	$102,515	$282,169	$ 49,812	$ 43,649	$ 86,194	$ 179,654	$ 161,689
18	$102,515	$282,169	$ 49,812	$ 43,649	$ 86,194	$ 179,654	$ 161,689
19	$102,515	$287,812	$ 51,376	$ 45,020	$ 88,901	$ 185,297	$ 166,768
20	$102,515	$287,812	$ 51,376	$ 45,020	$ 88,901	$ 185,297	$ 166,768
TOTAL	$ 2,050,294	$ 5,274,007	$ 893,821	$ 783,233	$ 1,546,659	$ 3,223,712	$ 2,901,341
NPV	**7.500%**		**$ 634,405**	**$ 555,913**	**$ 1,097,768**	**$ 2,288,086**	**$ 2,059,277**

* As NRA tax abatement provides financial benefit to the Developer for only the commercial development (i.e., retail, office, and multifamily), all for sale residential has been removed from the post-development assessed value

** Original base value