

**CIVIC BLOCK PROPOSAL INCREMENT PROJECTIONS**

**River Caddis**

Year	Land Value (+8% for 5 years, then 4%)	Annual New Const. Value on Tax Roll	Cum. New Const Value + Inflation @ 10% and 5%	Taxable Value	Levy Rate (-10%)	Tax Increment Yield
2022	\$ 4,274,869	\$ -	\$ -	\$ 4,274,869	0.0053	\$22,657
2023	\$ 4,616,859	\$ -	\$ -	\$ 4,616,859	0.0053	\$24,469
2024	\$ 4,986,207	\$ 62,000,000	\$ 62,000,000	\$ 66,986,207	0.0053	\$355,027
2025	\$ 5,385,104	\$ -	\$ 68,200,000	\$ 73,585,104	0.0053	\$390,001
2026	\$ 5,815,912	\$ -	\$ 75,020,000	\$ 80,835,912	0.0053	\$428,430
2027	\$ 6,281,185	\$ -	\$ 82,522,000	\$ 88,803,185	0.0053	\$470,657
2028	\$ 6,532,432	\$ -	\$ 90,774,200	\$ 97,306,632	0.0053	\$515,725
2029	\$ 6,793,730	\$ -	\$ 99,851,620	\$106,645,350	0.0053	\$565,220
2030	\$ 7,065,479	\$ -	\$104,844,201	\$111,909,680	0.0053	\$593,121
2031	\$ 7,348,098	\$ -	\$110,086,411	\$117,434,509	0.0053	\$622,403
2032	\$ 7,642,022	\$ -	\$115,590,732	\$123,232,754	0.0053	\$653,134
2033	\$ 7,947,703	\$ -	\$121,370,268	\$129,317,971	0.0053	\$685,385
2034	\$ 8,265,611	\$ -	\$127,438,782	\$135,704,393	0.0053	\$719,233
2035	\$ 8,596,235	\$ -	\$133,810,721	\$142,406,956	0.0053	\$754,757
2036	\$ 8,940,085	\$ -	\$140,501,257	\$149,441,342	0.0053	\$792,039
2037	\$ 9,297,688	\$ -	\$147,526,320	\$156,824,008	0.0053	\$831,167
2038	\$ 9,669,596	\$ -	\$154,902,636	\$164,572,231	0.0053	\$872,233
2039	\$ 10,056,380	\$ -	\$162,647,767	\$172,704,147	0.0053	\$915,332
2040	\$ 10,458,635	\$ -	\$170,780,156	\$181,238,790	0.0053	\$960,566
		<u>\$ 62,000,000</u>				<u>\$11,171,557</u>
	Adjusted:	\$ 54,000,000				\$ 9,825,790

**Pacific Companies/Novembre Whisky**

Year	Land Value (+8% for 5 years, then 4%)	Annual New Const. Value on Tax Roll	Cum. New Const Value + Inflation @ 10% and 5%	Taxable Value	Levy Rate (-10%)	Tax Increment Yield
2022	\$ 4,275,000	\$ -	\$ -	\$ 4,275,000	0.0053	\$22,658
2023	\$ 4,617,000	\$ -	\$ -	\$ 4,617,000	0.0053	\$24,470
2024	\$ 4,986,360	\$ 34,000,000	\$ 34,000,000	\$ 38,986,360	0.0053	\$206,628
2025	\$ 5,385,269	\$ -	\$ 37,400,000	\$ 42,785,269	0.0053	\$226,762
2026	\$ 5,816,090	\$ -	\$ 41,140,000	\$ 46,956,090	0.0053	\$248,867
2027	\$ 6,281,378	\$ -	\$ 45,254,000	\$ 51,535,378	0.0053	\$273,138
2028	\$ 6,532,633	\$ -	\$ 49,779,400	\$ 56,312,033	0.0053	\$298,454
2029	\$ 6,793,938	\$ -	\$ 54,757,340	\$ 61,551,278	0.0053	\$326,222
2030	\$ 7,065,695	\$ -	\$ 57,495,207	\$ 64,560,902	0.0053	\$342,173
2031	\$ 7,348,323	\$ -	\$ 60,369,967	\$ 67,718,291	0.0053	\$358,907
2032	\$ 7,642,256	\$ -	\$ 63,388,466	\$ 71,030,722	0.0053	\$376,463
2033	\$ 7,947,946	\$ -	\$ 66,557,889	\$ 74,505,835	0.0053	\$394,881
2034	\$ 8,265,864	\$ -	\$ 69,885,783	\$ 78,151,648	0.0053	\$414,204
2035	\$ 8,596,499	\$ -	\$ 73,380,073	\$ 81,976,572	0.0053	\$434,476
2036	\$ 8,940,359	\$ -	\$ 77,049,076	\$ 85,989,435	0.0053	\$455,744
2037	\$ 9,297,973	\$ -	\$ 80,901,530	\$ 90,199,503	0.0053	\$478,057
2038	\$ 9,669,892	\$ -	\$ 84,946,607	\$ 94,616,499	0.0053	\$501,467
2039	\$ 10,056,688	\$ -	\$ 89,193,937	\$ 99,250,625	0.0053	\$526,028
2040	\$ 10,458,955	\$ -	\$ 93,653,634	\$104,112,589	0.0053	\$551,797
		<u>\$ 34,000,000</u>				<u>\$ 6,461,394</u>
	Adjusted:	N/A				

**LCSG**

Year	Land Value (+8% for 5 years, then 4%)	Annual New Const. Value on Tax Roll	Cum. New Const Value + Inflation @ 10% and 5%	Taxable Value	Levy Rate (-10%)	Tax Increment Yield
2022	\$ 4,275,000	\$ -	\$ -	\$ 4,275,000	0.0053	\$22,658
2023	\$ 4,617,000	\$ -	\$ -	\$ 4,617,000	0.0053	\$24,470
2024	\$ 4,986,360	\$ 58,000,000	\$ 58,000,000	\$ 62,986,360	0.0053	\$333,828
2025	\$ 5,385,269	\$ -	\$ 63,800,000	\$ 69,185,269	0.0053	\$366,682
2026	\$ 5,816,090	\$ -	\$ 70,180,000	\$ 75,996,090	0.0053	\$402,779
2027	\$ 6,281,378	\$ -	\$ 77,198,000	\$ 83,479,378	0.0053	\$442,441
2028	\$ 6,532,633	\$ -	\$ 84,917,800	\$ 91,450,433	0.0053	\$484,687
2029	\$ 6,793,938	\$ -	\$ 93,409,580	\$100,203,518	0.0053	\$531,079
2030	\$ 7,065,695	\$ -	\$ 98,080,059	\$105,145,754	0.0053	\$557,272
2031	\$ 7,348,323	\$ -	\$102,984,062	\$110,332,385	0.0053	\$584,762
2032	\$ 7,642,256	\$ -	\$108,133,265	\$115,775,521	0.0053	\$613,610
2033	\$ 7,947,946	\$ -	\$113,539,928	\$121,487,875	0.0053	\$643,886
2034	\$ 8,265,864	\$ -	\$119,216,925	\$127,482,789	0.0053	\$675,659
2035	\$ 8,596,499	\$ -	\$125,177,771	\$133,774,270	0.0053	\$709,004
2036	\$ 8,940,359	\$ -	\$131,436,659	\$140,377,018	0.0053	\$743,998
2037	\$ 9,297,973	\$ -	\$138,008,492	\$147,306,466	0.0053	\$780,724
2038	\$ 9,669,892	\$ -	\$144,908,917	\$154,578,809	0.0053	\$819,268
2039	\$ 10,056,688	\$ -	\$152,154,363	\$162,211,051	0.0053	\$859,719
2040	\$ 10,458,955	\$ -	\$159,762,081	\$170,221,036	0.0053	\$902,171
		<u>\$ 58,000,000</u>				<u>\$10,498,696</u>
	Adjusted:	\$ 50,000,000				\$ 9,152,929

**Assumptions:**

Land value based on recent 113 E. Idaho value/sf (\$78.51), 1.25-acre Civic Block site size, 2022 ownership change and reassessment

Land values inflate at 8% per year for 5 years, then 4% for the remainder of the term

Improvement values inflate at 10% per year for 5 years than 5% for remainder of the term. Adjusted projections for River Caddis and LCSG assume a condominiumized Community Center resulting in a reduction of \$8,000,000 in new construction value and a corresponding reduction in tax increment.

Tax Rate reduced by 10% in anticipation of potential modifications to the property tax system and/or the closure of the Downtown Meridian District

New construction values based upon developer's estimates

Earliest C.O. for projects will be in 2024

Residential units will not be owner occupied, not subject to the HO Property Tax Exemption

Residential units will all be market rate rental units

Does not include MDC allocation for administration (capped at \$50,000/year for entire District)