

Tax Increment Financing Rebate Agreement Proposal- [HyVee Expansion](#)

For FY 2020 the City's combined tax rate is: \$38.78126

Deductions required to compute TIF tax rate

- City Debt Service Levy \$4.52339
- County Debt Service Levy \$0.00000
- Community College Debt Service Levy \$0.28807
- School Debt Service Levy \$0.00000
- School PPEL \$1.04770
- School Instructional Levy \$0.39459

TOTAL TIF TAX RATE FOR FY 2019: \$32.52751

Developer Project total Assessed (Commercial Property) \$2,300,000

Deduct the existing land at \$878,900

Total Incremental Value of Development TAXABLE \$1,278,990

Total Taxes for Development (100%) \$1,278.99 x 38.78126 = \$49,601

Total Taxes Eligible for TIF Rebate \$1,278.99 x \$32.52751 = \$41,602

Total TIF Rebate Proposal (15yr)			Year 8	100% Rebate	\$41,602
Year 1	100% Rebate	\$41,602	Year 9	100% Rebate	\$41,602
Year 2	100% Rebate	\$41,602	Year 10	100% Rebate	\$41,602
Year 3	100% Rebate	\$41,602	Year 11	100% Rebate	\$41,602
Year 4	100% Rebate	\$41,602	Year 12	100% Rebate	\$41,602
Year 5	100% Rebate	\$41,602	Year 13	100% Rebate	\$41,602
Year 6	100% Rebate	\$41,602	Year 14	100% Rebate	\$41,602
Year 7	100% Rebate	\$41,602	Year 15	100% Rebate	\$41,602

TOTAL APPROXIMATE REBATE OVER 5 YR - \$624,030

Suggestions for TIF Rebate Agreement:

- Annual Appropriations
- Not to exceed amounts per year or over life of rebate.