

ROCHELLE TIF REDEVELOPMENT AGREE
TRUE UP EXAMPLE

04-Apr-23
APR 2023

CAPITALIZATION	
INITIAL EQUITY	3,000,000
LOAN - YEAR 1	2,100,000
REMAINING EQUITY	900,000
TOTAL CAPITALIZATION	3,000,000

TIF PAYMENTS			
TIF INCREMENT	100%		
DEVELOPER SHARE		85.0%	
PROJ TIF PYMTS (FROM DEVEL SHARE)		539,072	539,072
PROJ TIF TRUE UP PYMT (YR 5)			160,928
TOTAL REQUIRED TIF PAYMENTS			700,000

TIF INCREMENT CASH FLOWS		DEVELOPER CASH FLOWS			
YR	TOTAL INCR'MT @ 100%	DEVEL CASH FLOW b/f TIF	DEVEL INCR'MT @ 85%	PROJECTED TRUE UP PYMT (YR 5)	DEVEL CASH FLOW TOTAL
0		(3,000,000)			(3,000,000)
1	24,660	2,241,867	20,961		2,262,828
2	25,715	63,637	21,858		85,494
3	26,801	70,212	22,781		92,993
4	27,920	76,985	23,732		100,717
5	29,072	83,961	24,711	160,928	269,600
6	30,259	91,146	25,720		116,866
7	31,481	98,547	26,759		125,306
8	32,740	106,170	27,829		133,999
9	34,037	114,021	28,932		142,953
10	35,373	122,108	30,067		152,175
11	36,749	47,739	31,237		78,975
12	38,166	166,535	32,441		198,977
13	39,626	175,372	33,682		209,054
14	41,129	184,474	34,960		219,434
15	42,678	193,849	36,276		230,126
16	44,273	203,506	37,632		241,138
17	45,916	213,452	39,028		252,480
18	47,608	223,696	40,467		264,163
19		234,248	-		234,248
20	-	2,285,057	-	-	2,285,057
TOTAL CF	634,203	6,996,583	539,072	160,928	7,696,583

TOTAL TIF PAID TO DEVEL	700,000
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DEVELOPER RETURNS	
INVESTMENT MULTIPLE OF EQUITY	2.6
INVESTMENT IRR	13.8%