



Vista Prairie at Eagle Pointe

City of St. Francis, MN

134-unit Senior Living Community

ASSUMPTIONS AND RATES

District Type:	Abatement	Current Total Local Tax Rate:	95.586% Prelim. Pay 2024
First Year Construction or Inflation on Value	2024	Current City Tax Rate	49.9900% Prelim. Pay 2024
Inflation Rate - Every Year:	0.00%	Current County Tax Rate	26.8730% Prelim. Pay 2024
Interest Rate (Present Value Factor):	0.00%	Current School District No. 15 Tax Rate	16.1900% Prelim. Pay 2024
Present Value Date:	1-Aug-25	Current Other Tax Rate	2.5330% Prelim. Pay 2024
First Period Ending	1-Feb-26	State-wide Tax Rate (Comm./Ind. only used for total taxes)	33.0000% Pay 2024
Cashflow Assumes First Abatement	2026	Market Value Tax Rate (Used for total taxes)	0.08905% Prelim. Pay 2024
Cashflow Assumes Last Year of Abatement	2035		
Fiscal Disparities Election [Inside, Outside or NA]			
Incremental or Total Fiscal Disparities			
Fiscal Disparities Contribution Ratio	35.1258%		Prelim. Pay 2024
Fiscal Disparities Metro-Wide Tax Rate	123.0260%		Prelim. Pay 2024
Maximum Term of City Abatement	10		
Maximum Term of County Abatement	0		
Maximum Term of School District Abatement	0		
SD # 15			
Total Years of Abatement:	10		

PROPERTY TAX CLASSES AND CLASS RATES:	
Exempt Class Rate (Exempt)	0.00%
Commercial Industrial Preferred Class Rate (C/I Pref.)	
First \$150,000	1.50%
Over \$150,000	2.00%
Commercial Industrial Class Rate (C/I)	2.00%
Rental Housing Class Rate (Rental)	1.25%
Affordable Rental Housing Class Rate (Aff. Rental)	0.25%
Non-Homestead Residential (Non-H Res.)	1.25%
Homestead Residential Class Rate (Hmstd. Res.)	
First \$500,000	1.00%
Over \$500,000	1.25%
Agricultural Non-Homestead	1.00%

BASE VALUE INFORMATION (Original Tax Capacity)

Map #	PID	Owner	Address	Land Market Value	Building Market Value	Total Market Value	Percentage Of Value Used for District	Original Market Value	Tax Year Original Market Value	Property Tax Class	Current Original Tax Capacity	Class After Conversion	After Conversion Orig. Tax Cap.
	32-34-24-23-0044		23465 Saint Francis Blvd NW	773,700	0	773,700	100%	773,700	Pay 2024	Rental	9,671	Rental	9,671
				773,700	0	773,700		773,700			9,671		9,671

Note:

- 1. Base values are for pay 2024 based on review of County website on January 9, 2024.
- 2. Located in Tax District #71.

CURRENT TAX CALCULATIONS

Base Value	Total Tax Capacity	Fiscal Disparities Tax Capacity	Local Tax Capacity	Local Property Taxes	Fiscal Disparities Taxes	State-wide Property Taxes	Market Value Taxes	Total Taxes	Taxes Per Sq. Ft./Unit
773,700	9,671	0	9,671	9,244	0	0	689	9,933	74.13

Note:

- 1. Current taxes are based on preliminary local tax rates for Pay 2024 furnished by Anoka County.

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NEW DEVELOPMENT PROJECT INFORMATION (Project Tax Capacity)												
Area/Phase	New Use	Estimated Market Value Per Sq. Ft./Unit	Taxable Market Value Per Sq. Ft./Unit	Sq. Ft./Units	Market Value	Property Tax Class	Project Tax Capacity	Percentage Completed 2024	Percentage Completed 2025	Percentage Completed 2026	Percentage Completed 2027	First Year Full Taxes Payable
1	Senior Living	261,194	261,194	134	35,000,000	Rental	437,500	25%	100%	100%	100%	2027

Note:

1. Market values are based upon preliminary estimates received from the Assessor.

NEW DEVELOPMENT TAX CALCULATIONS									
New Use	Total Tax Capacity	Fiscal Disparities Tax Capacity	Local Tax Capacity	Local Property Taxes	Fiscal Disparities Taxes	State-wide Property Taxes	Market Value Taxes	Total Taxes	Taxes Per Sq. Ft./Unit
Senior Living	437,500	0	437,500	418,189	0	0	31,168	449,356	3,353.40

Note:

1. Taxes and abatement will vary significantly from year to year depending upon values, rates, state law, fiscal disparities and other factors which cannot be predicted.

AVAILABLE TAX ABATEMENT	
Total Property Taxes - \$35MM Residential Facility	449,356
less Market Value-based Property Taxes	(31,168)
less Small Taxing Jurisdiction Property Taxes	(11,082)
less County Property Taxes	(117,569)
less School District Property Taxes	(70,831)
less Base Property Value City Property Taxes	(4,835)
Annual Maximum City Tax Abatement	213,872



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Project Tax Capacity	Original Tax Capacity	Fiscal Disparities Incremental	Captured Tax Capacity	Combined City, County, & School Tax Rate	Combined Maximum Annual Gross Tax Abatement	Combined Semi Annual Gross Tax Abatement	100% City Abatement w/ Tax Rate 49.9900%	0% County Abatement w/ Tax Rate 26.8730%	0% School Abatement w/ Tax Rate 16.1900%	Semi Annual Net Tax Abatement	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date
109,375	(9,671)	-	99,704	93.053%	92,777	46,389	24,921	-	-	24,921	24,921	0.5	2026	02/01/26
437,500	(9,671)	-	427,829	93.053%	398,107	46,389	24,921	-	-	24,921	49,842	1	2026	02/01/27
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	156,778	1.5	2027	08/01/27
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	263,713	2	2027	02/01/28
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	370,649	2.5	2028	08/01/28
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	477,585	3	2028	02/01/29
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	584,521	3.5	2029	08/01/29
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	691,457	4	2029	02/01/30
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	798,392	4.5	2030	08/01/30
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	905,328	5	2030	02/01/31
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	1,012,264	5.5	2031	08/01/31
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	1,119,200	6	2031	02/01/32
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	1,226,136	6.5	2032	08/01/32
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	1,333,071	7	2032	02/01/33
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	1,440,007	7.5	2033	08/01/33
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	1,546,943	8	2033	02/01/34
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	1,653,879	8.5	2034	08/01/34
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	1,760,815	9	2034	02/01/35
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	1,867,750	9.5	2035	08/01/35
437,500	(9,671)	-	427,829	93.053%	398,107	199,054	106,936	-	-	106,936	1,974,686	10	2035	02/01/36
Potential Tax Abatement Totals						3,675,745	1,974,686	-	-	1,974,686				