

The Bend - Mixed-Use Development

Hamilton County and City of Chattanooga Tax Summary*

Real Property											
Year	Net New Tax on Incremental Assessed Value	Total Taxes Dedicated to Debt Service	Total Taxes Dedicated to Schools	Remaining Incremental Tax After Required Allocations	Total Admin Fees	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Total Designated to TIF After Required Allocations	Total Designated to City General Fund After Required Allocations
Year 1 - 2025	\$ 9,544,900	\$ 2,685,331	\$ 2,151,043	\$ 4,708,526	\$ 200,376	\$ 4,508,150	\$ 951,927	\$ 1,241,407	\$ 195,985	\$ 2,118,831	\$ -
Year 2 - 2026	\$ 14,740,479	\$ 4,147,039	\$ 3,321,921	\$ 7,271,519	\$ 309,447	\$ 6,962,072	\$ 1,470,090	\$ 1,917,142	\$ 302,666	\$ 3,272,175	\$ -
Year 3 - 2027	\$ 17,905,974	\$ 5,037,609	\$ 4,035,298	\$ 8,833,067	\$ 375,900	\$ 8,457,167	\$ 1,785,789	\$ 2,328,847	\$ 367,662	\$ 3,974,869	\$ -
Year 4 - 2028	\$ 23,797,759	\$ 6,695,185	\$ 5,363,073	\$ 11,739,501	\$ 499,586	\$ 11,239,915	\$ 2,373,386	\$ 3,095,131	\$ 488,638	\$ 5,282,761	\$ -
Year 5 - 2029	\$ 27,718,973	\$ 7,798,368	\$ 6,246,759	\$ 13,673,846	\$ 581,903	\$ 13,091,943	\$ 2,764,454	\$ 3,605,123	\$ 569,152	\$ 6,153,214	\$ -
Year 6 - 2030	\$ 30,345,240	\$ 8,537,234	\$ 6,838,616	\$ 14,969,390	\$ 637,036	\$ 14,332,354	\$ 3,026,376	\$ 3,946,694	\$ 623,077	\$ 6,736,207	\$ -
Year 7 - 2031	\$ 32,939,037	\$ 9,266,965	\$ 7,423,155	\$ 16,248,917	\$ 691,488	\$ 15,557,429	\$ 3,285,059	\$ 4,284,042	\$ 676,336	\$ 7,311,992	\$ -
Year 8 - 2032	\$ 39,115,723	\$ 11,004,693	\$ 8,815,135	\$ 19,295,895	\$ 821,155	\$ 18,474,740	\$ 3,901,069	\$ 5,087,381	\$ 803,161	\$ 8,683,129	\$ -
Year 9 - 2033	\$ 41,359,279	\$ 11,635,887	\$ 9,320,744	\$ 20,402,648	\$ 868,254	\$ 19,534,394	\$ 4,124,822	\$ 5,379,177	\$ 849,228	\$ 9,181,167	\$ -
Year 10 - 2034	\$ 41,359,279	\$ 11,635,887	\$ 9,320,744	\$ 20,402,648	\$ 868,254	\$ 19,534,394	\$ 4,124,822	\$ 5,379,177	\$ 849,228	\$ 9,181,167	\$ -
Year 11 - 2035	\$ 43,218,527	\$ 12,158,962	\$ 9,739,745	\$ 21,319,820	\$ 907,285	\$ 20,412,535	\$ 4,310,247	\$ 5,620,992	\$ 887,404	\$ 9,593,893	\$ -
Year 12 - 2036	\$ 43,218,527	\$ 12,158,962	\$ 9,739,745	\$ 21,319,820	\$ 907,285	\$ 20,412,535	\$ 4,310,247	\$ 5,620,992	\$ 887,404	\$ 9,593,893	\$ -
Year 13 - 2037	\$ 43,218,527	\$ 12,158,962	\$ 9,739,745	\$ 21,319,820	\$ 907,285	\$ 20,412,535	\$ 4,310,247	\$ 5,620,992	\$ 887,404	\$ 9,593,893	\$ -
Year 14 - 2038	\$ 43,218,527	\$ 12,158,962	\$ 9,739,745	\$ 21,319,820	\$ 907,285	\$ 20,412,535	\$ 4,310,247	\$ 5,620,992	\$ 887,404	\$ 9,593,893	\$ -
Year 15 - 2039	\$ 43,218,527	\$ 12,158,962	\$ 9,739,745	\$ 21,319,820	\$ 907,285	\$ 20,412,535	\$ 4,310,247	\$ 5,620,992	\$ 887,404	\$ 9,593,893	\$ -
Year 16 - 2040	\$ 43,218,527	\$ 12,158,962	\$ 9,739,745	\$ 21,319,820	\$ 907,285	\$ 20,412,535	\$ 4,310,247	\$ 5,620,992	\$ 887,404	\$ 9,593,893	\$ -
Year 17 - 2041	\$ 43,218,527	\$ 12,158,962	\$ 9,739,745	\$ 21,319,820	\$ 907,285	\$ 20,412,535	\$ 4,310,247	\$ 5,620,992	\$ 887,404	\$ 9,593,893	\$ -
Year 18 - 2042	\$ 43,218,527	\$ 12,158,962	\$ 9,739,745	\$ 21,319,820	\$ 325,054	\$ 12,677,197	\$ 10,268,530	\$ 9,838,833	\$ 887,404	\$ -	\$ -
Year 19 - 2043	\$ 43,218,527	\$ 12,158,962	\$ 9,739,745	\$ 21,319,820	\$ 325,054	\$ 12,677,197	\$ 10,268,530	\$ 9,838,833	\$ 887,404	\$ -	\$ -
Year 20 - 2044	\$ 43,218,527	\$ 12,158,962	\$ 9,739,745	\$ 21,319,820	\$ 325,054	\$ 12,677,197	\$ 10,268,530	\$ 9,838,833	\$ 887,404	\$ -	\$ -
Year 21 - 2045	\$ 33,673,627	\$ 9,473,631	\$ 7,588,702	\$ 16,611,294	\$ 253,265	\$ 9,877,412	\$ 8,000,704	\$ 7,665,906	\$ 691,419	\$ -	\$ -
Year 22 - 2046	\$ 28,478,048	\$ 8,011,923	\$ 6,417,824	\$ 14,048,301	\$ 214,188	\$ 8,353,404	\$ 6,766,257	\$ 6,483,117	\$ 584,738	\$ -	\$ -
Year 23 - 2047	\$ 25,312,553	\$ 7,121,353	\$ 5,704,447	\$ 12,486,753	\$ 190,380	\$ 7,424,876	\$ -	\$ 11,776,632	\$ 519,741	\$ -	\$ -
Year 24 - 2048	\$ 19,420,768	\$ 5,463,777	\$ 4,376,672	\$ 9,580,319	\$ 146,067	\$ 5,696,651	\$ -	\$ 3,737,601	\$ 5,696,651	\$ -	\$ -
Year 25 - 2049	\$ 15,499,554	\$ 4,360,594	\$ 3,492,986	\$ 7,645,974	\$ -	\$ 4,546,450	\$ -	\$ 2,982,949	\$ -	\$ -	\$ 4,663,025
Year 26 - 2050	\$ 12,873,287	\$ 3,621,728	\$ 2,901,129	\$ 6,350,430	\$ -	\$ 3,776,092	\$ -	\$ 2,477,515	\$ -	\$ -	\$ 3,872,915
Year 27 - 2051	\$ 10,279,490	\$ 2,891,997	\$ 2,316,590	\$ 5,070,903	\$ -	\$ 3,015,260	\$ -	\$ 1,978,329	\$ -	\$ -	\$ 3,092,574
Year 28 - 2052	\$ 4,102,804	\$ 1,154,269	\$ 924,610	\$ 2,023,925	\$ -	\$ 1,203,465	\$ -	\$ 789,602	\$ -	\$ -	\$ 1,234,323
Year 29 - 2053	\$ 1,859,248	\$ 523,075	\$ 419,001	\$ 917,172	\$ -	\$ 545,368	\$ -	\$ 357,820	\$ -	\$ -	\$ 559,352
Year 30 - 2054	\$ 1,859,248	\$ 523,075	\$ 419,001	\$ 917,172	\$ -	\$ 545,368	\$ -	\$ 357,820	\$ -	\$ -	\$ 559,352
Total	\$ 864,370,540	\$ 243,179,240	\$ 194,794,900	\$ 426,396,400	\$ 13,983,456	\$ 357,596,240	\$ 103,552,074	\$ 143,734,855	\$ 22,091,722	\$ 129,052,763	\$ 13,981,541
**Net Present Value										\$ 110,041,174	

*Based on a 12-year build out with the increment utilized from each property limited to 20 years.

**The discount rate for NPV calculation is 6%.

The Bend - Mixed-Use Development

Hamilton County Tax Summary*

Real Property								
Hamilton County Tax Rate: \$2.2373	Net New Tax on Incremental Assessed Value	Taxes Dedicated to Debt Service (\$0.3633)	Taxes Dedicated to Schools (\$1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
		16.2%	45.2%		7.0%		53%	47%
Year 1 - 2025	\$ 4,758,943	\$ 770,948	\$ 2,151,043	\$ 1,836,952	\$ 128,587	\$ 1,708,365	\$ 905,433	\$ 802,932
Year 2 - 2026	\$ 7,349,380	\$ 1,190,599	\$ 3,321,921	\$ 2,836,860	\$ 198,581	\$ 2,638,279	\$ 1,398,287	\$ 1,239,992
Year 3 - 2027	\$ 8,927,648	\$ 1,446,278	\$ 4,035,298	\$ 3,446,072	\$ 241,226	\$ 3,204,846	\$ 1,698,568	\$ 1,506,278
Year 4 - 2028	\$ 11,865,203	\$ 1,922,162	\$ 5,363,073	\$ 4,579,968	\$ 320,599	\$ 4,259,369	\$ 2,257,465	\$ 2,001,904
Year 5 - 2029	\$ 13,820,261	\$ 2,238,882	\$ 6,246,759	\$ 5,334,620	\$ 373,424	\$ 4,961,196	\$ 2,629,433	\$ 2,331,763
Year 6 - 2030	\$ 15,129,678	\$ 2,451,008	\$ 6,838,616	\$ 5,840,054	\$ 408,805	\$ 5,431,249	\$ 2,878,561	\$ 2,552,688
Year 7 - 2031	\$ 16,422,906	\$ 2,660,511	\$ 7,423,155	\$ 6,339,240	\$ 443,748	\$ 5,895,492	\$ 3,124,610	\$ 2,770,882
Year 8 - 2032	\$ 19,502,508	\$ 3,159,406	\$ 8,815,135	\$ 7,527,967	\$ 526,959	\$ 7,001,008	\$ 3,710,533	\$ 3,290,475
Year 9 - 2033	\$ 20,621,113	\$ 3,340,620	\$ 9,320,744	\$ 7,959,749	\$ 557,184	\$ 7,402,565	\$ 3,923,358	\$ 3,479,207
Year 10 - 2034	\$ 20,621,113	\$ 3,340,620	\$ 9,320,744	\$ 7,959,749	\$ 557,184	\$ 7,402,565	\$ 3,923,358	\$ 3,479,207
Year 11 - 2035	\$ 21,548,107	\$ 3,490,793	\$ 9,739,745	\$ 8,317,569	\$ 582,231	\$ 7,735,338	\$ 4,099,728	\$ 3,635,610
Year 12 - 2036	\$ 21,548,107	\$ 3,490,793	\$ 9,739,745	\$ 8,317,569	\$ 582,231	\$ 7,735,338	\$ 4,099,728	\$ 3,635,610
Year 13 - 2037	\$ 21,548,107	\$ 3,490,793	\$ 9,739,745	\$ 8,317,569	\$ 582,231	\$ 7,735,338	\$ 4,099,728	\$ 3,635,610
Year 14 - 2038	\$ 21,548,107	\$ 3,490,793	\$ 9,739,745	\$ 8,317,569	\$ 582,231	\$ 7,735,338	\$ 4,099,728	\$ 3,635,610
Year 15 - 2039	\$ 21,548,107	\$ 3,490,793	\$ 9,739,745	\$ 8,317,569	\$ 582,231	\$ 7,735,338	\$ 4,099,728	\$ 3,635,610
Year 16 - 2040	\$ 21,548,107	\$ 3,490,793	\$ 9,739,745	\$ 8,317,569	\$ 582,231	\$ 7,735,338	\$ 4,099,728	\$ 3,635,610
Year 17 - 2041	\$ 21,548,107	\$ 3,490,793	\$ 9,739,745	\$ 8,317,569	\$ 582,231	\$ 7,735,338	\$ 4,099,728	\$ 3,635,610
Year 18 - 2042	\$ 21,548,107	\$ 3,490,793	\$ 9,739,745	\$ 8,317,569	\$ -	\$ -	\$ 8,317,569	\$ -
Year 19 - 2043	\$ 21,548,107	\$ 3,490,793	\$ 9,739,745	\$ 8,317,569	\$ -	\$ -	\$ 8,317,569	\$ -
Year 20 - 2044	\$ 21,548,107	\$ 3,490,793	\$ 9,739,745	\$ 8,317,569	\$ -	\$ -	\$ 8,317,569	\$ -
Year 21 - 2045	\$ 16,789,164	\$ 2,719,845	\$ 7,588,702	\$ 6,480,617	\$ -	\$ -	\$ 6,480,617	\$ -
Year 22 - 2046	\$ 14,198,727	\$ 2,300,194	\$ 6,417,824	\$ 5,480,709	\$ -	\$ -	\$ 5,480,709	\$ -
Year 23 - 2047	\$ 12,620,459	\$ 2,044,515	\$ 5,704,447	\$ 4,871,497	\$ -	\$ -	\$ 4,871,497	\$ -
Year 24 - 2048	\$ 9,682,904	\$ 1,568,631	\$ 4,376,672	\$ 3,737,601	\$ -	\$ -	\$ 3,737,601	\$ -
Year 25 - 2049	\$ 7,727,846	\$ 1,251,911	\$ 3,492,986	\$ 2,982,949	\$ -	\$ -	\$ 2,982,949	\$ -
Year 26 - 2050	\$ 6,418,429	\$ 1,039,785	\$ 2,901,129	\$ 2,477,515	\$ -	\$ -	\$ 2,477,515	\$ -
Year 27 - 2051	\$ 5,125,201	\$ 830,282	\$ 2,316,590	\$ 1,978,329	\$ -	\$ -	\$ 1,978,329	\$ -
Year 28 - 2052	\$ 2,045,599	\$ 331,387	\$ 924,610	\$ 789,602	\$ -	\$ -	\$ 789,602	\$ -
Year 29 - 2053	\$ 926,994	\$ 150,173	\$ 419,001	\$ 357,820	\$ -	\$ -	\$ 357,820	\$ -
Year 30 - 2054	\$ 926,994	\$ 150,173	\$ 419,001	\$ 357,820	\$ -	\$ -	\$ 357,820	\$ -
Total	\$ 430,962,140	\$ 69,815,860	\$ 194,794,900	\$ 166,351,380	\$ 7,831,914	\$ 104,052,300	\$ 109,614,868	\$ 48,904,598
**Net Present Value								\$ 41,700,159

*Based on a 12-year build out with the increment utilized from each property limited to 20 years.

**The discount rate for NPV calculation is 6%.

The Bend - Mixed-Use Development

Chattanooga Tax Summary*

Real Property										
City of Chattanooga Tax Rate: \$2.251	Net New Tax on Incremental Assessed Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Total Designated to TIF After Required Allocations	Total Designated to General Fund After Required Allocations
		40.0%		2.5%		34%	12%	7%	47%	
Year 1 - 2025	\$ 4,785,957	\$ 1,914,383	\$ 2,871,574	\$ 71,789	\$ 2,799,785	\$ 951,927	\$ 335,974	\$ 195,985	\$ 1,315,899	\$ -
Year 2 - 2026	\$ 7,391,099	\$ 2,956,440	\$ 4,434,659	\$ 110,866	\$ 4,323,793	\$ 1,470,090	\$ 518,855	\$ 302,666	\$ 2,032,183	\$ -
Year 3 - 2027	\$ 8,978,326	\$ 3,591,331	\$ 5,386,995	\$ 134,674	\$ 5,252,321	\$ 1,785,789	\$ 630,279	\$ 367,662	\$ 2,468,591	\$ -
Year 4 - 2028	\$ 11,932,556	\$ 4,773,023	\$ 7,159,533	\$ 178,987	\$ 6,980,546	\$ 2,373,386	\$ 837,666	\$ 488,638	\$ 3,280,857	\$ -
Year 5 - 2029	\$ 13,898,712	\$ 5,559,486	\$ 8,339,226	\$ 208,479	\$ 8,130,747	\$ 2,764,454	\$ 975,690	\$ 569,152	\$ 3,821,451	\$ -
Year 6 - 2030	\$ 15,215,562	\$ 6,086,226	\$ 9,129,336	\$ 228,231	\$ 8,901,105	\$ 3,026,376	\$ 1,068,133	\$ 623,077	\$ 4,183,519	\$ -
Year 7 - 2031	\$ 16,516,131	\$ 6,606,454	\$ 9,909,677	\$ 247,740	\$ 9,661,937	\$ 3,285,059	\$ 1,159,432	\$ 676,336	\$ 4,541,110	\$ -
Year 8 - 2032	\$ 19,613,215	\$ 7,845,287	\$ 11,767,928	\$ 294,196	\$ 11,473,732	\$ 3,901,069	\$ 1,376,848	\$ 803,161	\$ 5,392,654	\$ -
Year 9 - 2033	\$ 20,738,166	\$ 8,295,267	\$ 12,442,899	\$ 311,070	\$ 12,131,829	\$ 4,124,822	\$ 1,455,819	\$ 849,228	\$ 5,701,960	\$ -
Year 10 - 2034	\$ 20,738,166	\$ 8,295,267	\$ 12,442,899	\$ 311,070	\$ 12,131,829	\$ 4,124,822	\$ 1,455,819	\$ 849,228	\$ 5,701,960	\$ -
Year 11 - 2035	\$ 21,670,420	\$ 8,668,169	\$ 13,002,251	\$ 325,054	\$ 12,677,197	\$ 4,310,247	\$ 1,521,264	\$ 887,404	\$ 5,958,283	\$ -
Year 12 - 2036	\$ 21,670,420	\$ 8,668,169	\$ 13,002,251	\$ 325,054	\$ 12,677,197	\$ 4,310,247	\$ 1,521,264	\$ 887,404	\$ 5,958,283	\$ -
Year 13 - 2037	\$ 21,670,420	\$ 8,668,169	\$ 13,002,251	\$ 325,054	\$ 12,677,197	\$ 4,310,247	\$ 1,521,264	\$ 887,404	\$ 5,958,283	\$ -
Year 14 - 2038	\$ 21,670,420	\$ 8,668,169	\$ 13,002,251	\$ 325,054	\$ 12,677,197	\$ 4,310,247	\$ 1,521,264	\$ 887,404	\$ 5,958,283	\$ -
Year 15 - 2039	\$ 21,670,420	\$ 8,668,169	\$ 13,002,251	\$ 325,054	\$ 12,677,197	\$ 4,310,247	\$ 1,521,264	\$ 887,404	\$ 5,958,283	\$ -
Year 16 - 2040	\$ 21,670,420	\$ 8,668,169	\$ 13,002,251	\$ 325,054	\$ 12,677,197	\$ 4,310,247	\$ 1,521,264	\$ 887,404	\$ 5,958,283	\$ -
Year 17 - 2041	\$ 21,670,420	\$ 8,668,169	\$ 13,002,251	\$ 325,054	\$ 12,677,197	\$ 4,310,247	\$ 1,521,264	\$ 887,404	\$ 5,958,283	\$ -
Year 18 - 2042	\$ 21,670,420	\$ 8,668,169	\$ 13,002,251	\$ 325,054	\$ 12,677,197	\$ 10,268,530	\$ 1,521,264	\$ 887,404	\$ -	\$ -
Year 19 - 2043	\$ 21,670,420	\$ 8,668,169	\$ 13,002,251	\$ 325,054	\$ 12,677,197	\$ 10,268,530	\$ 1,521,264	\$ 887,404	\$ -	\$ -
Year 20 - 2044	\$ 21,670,420	\$ 8,668,169	\$ 13,002,251	\$ 325,054	\$ 12,677,197	\$ 10,268,530	\$ 1,521,264	\$ 887,404	\$ -	\$ -
Year 21 - 2045	\$ 16,884,463	\$ 6,753,786	\$ 10,130,677	\$ 253,265	\$ 9,877,412	\$ 8,000,704	\$ 1,185,289	\$ 691,419	\$ -	\$ -
Year 22 - 2046	\$ 14,279,321	\$ 5,711,729	\$ 8,567,592	\$ 214,188	\$ 8,353,404	\$ 6,766,257	\$ 1,002,408	\$ 584,738	\$ -	\$ -
Year 23 - 2047	\$ 12,692,094	\$ 5,076,838	\$ 7,615,256	\$ 190,380	\$ 7,424,876		\$ 6,905,135	\$ 519,741	\$ -	\$ -
Year 24 - 2048	\$ 9,737,864	\$ 3,895,146	\$ 5,842,718	\$ 146,067	\$ 5,696,651			\$ 5,696,651	\$ -	\$ -
Year 25 - 2049	\$ 7,771,708	\$ 3,108,683	\$ 4,663,025	\$ -	\$ 4,546,450				\$ -	\$ 4,663,025
Year 26 - 2050	\$ 6,454,858	\$ 2,581,943	\$ 3,872,915	\$ -	\$ 3,776,092				\$ -	\$ 3,872,915
Year 27 - 2051	\$ 5,154,289	\$ 2,061,715	\$ 3,092,574	\$ -	\$ 3,015,260				\$ -	\$ 3,092,574
Year 28 - 2052	\$ 2,057,205	\$ 822,882	\$ 1,234,323	\$ -	\$ 1,203,465				\$ -	\$ 1,234,323
Year 29 - 2053	\$ 932,254	\$ 372,902	\$ 559,352	\$ -	\$ 545,368				\$ -	\$ 559,352
Year 30 - 2054	\$ 932,254	\$ 372,902	\$ 559,352	\$ -	\$ 545,368				\$ -	\$ 559,352
Total	\$ 433,408,400	\$ 173,363,380	\$ 260,045,020	\$ 6,151,542	\$ 253,543,940	\$ 103,552,074	\$ 34,119,987	\$ 22,091,722	\$ 80,148,165	\$ 13,981,541
									**Net Present Value	\$ 68,341,015

*Based on a 12-year build out with the increment utilized from each property limited to 20 years.

**The discount rate for NPV calculation is 6%.