

RESOLUTION NO. 03-2003

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, CALLING A PUBLIC HEARING RELATING TO A REVISION OF THE 2002 AMENDED AND RESTATED PROJECT AND FINANCING PLAN FOR FALCON'S LAIR TAX INCREMENT FINANCE REINVESTMENT ZONE NUMBER FOUR, CITY OF MESQUITE, TEXAS.

WHEREAS, the City established Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, City of Mesquite, Texas (the "Zone"), and established a Board of Directors for the Zone to promote development or redevelopment in the Zone pursuant to Ordinance No. 3303 approved by the City Council on June 7, 1999, in accordance with the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated; and

WHEREAS, the Board of Directors of Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, City of Mesquite, Texas (the "Board"), on August 2, 2000, prepared and adopted a Revised Project Plan and Financing Plan pursuant to Ordinance No. 3380 approved by the City Council on August 7, 2000; and

WHEREAS, the Board on May 1, 2002, prepared and adopted an Amended and Restated Project and Financing Plan pursuant to Ordinance No. 3503 approved by the City Council on May 20, 2002; and

WHEREAS, the Board on January 27, 2003, prepared and adopted a revision of the 2002 Amended and Restated Project and Financing Plan (the "Plan"), a copy of which is attached hereto as Exhibit "A" and incorporated herein by reference for the Zone; and

WHEREAS, the Plan reflects changes in the financing but is otherwise substantially consistent with the adopted original and revised plans for the Zone which were approved by the City Council on August 16, 1999, August 7, 2000, and May 20, 2002, respectively; and

WHEREAS, in accordance with the Property Redevelopment and Tax Abatement Act, Chapter 311 of the Texas Property Tax Code, Vernon's Texas Codes Annotated, the City is required prior to the adoption of an ordinance adopting an amended plan of the Zone to hold a public hearing on the proposed amendments providing interested persons the opportunity to speak and present evidence for or against the Plan; and


WHEREAS, the City desires by calling and holding such public hearing to provide a reasonable opportunity for an owner of property located within the proposed zone and all other taxing entities and other interested persons to address the proposed Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS:

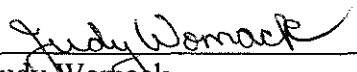
SECTION 1. That a public hearing shall be held at 3:00 p.m. on February 17, 2003, in the City Council Chamber, City Hall, 711 N. Galloway, Mesquite, Dallas County, Texas, at which time any interested person may appear and speak for or against the benefits to the City, its residents and property owners to the proposed Amended and Restated Project and Financing Plan referenced in the above recitals.

SECTION 2. That notice of such public hearing shall be published in the official newspaper of the City of Mesquite no later than seven (7) days prior to the date of such hearing, and that written notice of such hearing along with a copy of the resolution shall be sent by mail to all taxing units overlapping the territory inside Reinvestment Zone Number Four.

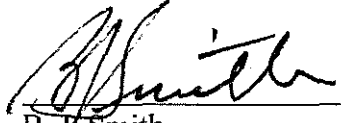
DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 3rd day of February, 2003.


Mike Anderson
Mayor

ATTEST:


Judy Womack
City Secretary

APPROVED:


B. J. Smith
City Attorney

2003 Amended and Restated

Project and Financing Plan

**Falcon's Lair
Tax Increment Finance
Reinvestment Zone
Number Four,
City of Mesquite,
Texas**

February 3, 2003

Schedule 1:
Summary of Building Areas and Cash Flows,
2001 through 2030

Assumptions:
 Average total value per SF of building: \$80
 Construction period, in years: 10
 Land maintains agricultural valuation until built? yes

Reimbursement horizons:
 Original project costs, City: 2014
 Original project costs, developer: 2015
 Expanded zone project costs, developer: 2020

Program	Buildings SF In Original Zone	Buildings SF In Zone, Expanded	Cumulative Receipts (1)		
			Actual to TIF Fund	Actual to MISD Net of Cash to TIF Fund (2)	Actual to City General Fund, Net of Cash to TIF Fund (2)
If no fill, no development	0	0	\$0	\$12,148	\$10,026
If developed as planned (3) NPV at 5.00%	2,742,146	8,403,799	\$69,270,859 \$40,996,000	\$124,913,055 \$50,582,000	\$156,498,700 \$63,860,000

Notes:

The geography is greater than the original Zone boundaries. The MISD contributes tax increments generated within the original boundaries only.

(1) Receipts are adjusted for return of tax increments in the final year of contributions in excess of amount required for project costs.

(2) Real property tax retained, plus all business personal property tax and (for the City) sales tax. Does not include value of public improvements or administrative fees earned by City.

(3) Plan according to mix of land uses, floor area ratios, timing and appraisals anticipated by developer and other assumptions as stated in support schedules.

Schedule 2: Base Value of Expanded Zone

Part in Zone		Entire Tract			
Market Assessed Value	Market Assessed Value	Market Assessed Value	Market Assessed Value	Acreage	Acreage

DCAD Account	Site Address	Record Owner	Acreage	Market Value	Assessed Value
65056870010030100	1400 IH 20	Falcon's Lair L.P.	207.37	\$331,790	\$20,737
65056870010030400	1401 IH 20	Falcon's Lair L.P.	418.24	\$669,180	\$41,823
N.A.		City of Mesquite	N.A.	N.A.	\$0
IH 20		State of Texas	N.A.	N.A.	\$0
Subtotal			625.61	\$1,000,970	\$62,560

Estimated base year value (1/1/2002) of land ADDED to Zone (assumes appraisal will match 1/1/2001 appraisal)					
65056870010030100	1400 IH 20	Falcon's Lair L.P.	207.37	\$331,630	\$19,690
65056870010030400	1401 IH 20	Falcon's Lair L.P.	418.24	\$669,180	\$39,732
65056970510040200	Lumley Rd.	Falcon's Lair L.P.	0.65	\$3,920	\$3,920
N.A.		Lawson Rd.	N.A.	N.A.	\$0
N.A.		City of Mesquite	N.A.	N.A.	\$0
N.A.		floodplain	N.A.	N.A.	\$0
Subtotal			626.26	\$1,004,730	\$63,342

Base value of expanded Zone

Original total	184	\$291,198
Additions	348	\$366,985
Total	532	\$658,183

(Total \$43,676)

Assessed value reflects agricultural use. Assessed value is total appraised value, the determinant of base value. Acreage figures are approximate and subject to verification by survey.

**Schedule 3:
Estimated Development in Original Zone**

Acresage in original boundaries: 184
 Total acresage in Zone, excluding IH 20
 23 less developer's estimated dedications
 161 net acres for development

Anticipated Land Use	Est. Floor Area Ratio	Est. Appraisal Increase per Building SF, in 2002 Dollars	"No Fill" Scenario				Development Scenario			
			% of Net Acresage for This Use	Estimated Net Land SF for This Use	Est. Building SF	Est. Real Pply. Appraisal Increase, in 2002 Dollars	% of Net Acresage for This Use	Estimated Net Land SF for This Use	Est. Building SF	Est. Real Pply. Appraisal Increase, in 2002 Dollars
Unimproved land	0	\$0	100%	7,013,160	0	\$0	0%	0	0	\$0
Retail	0.25	\$80	0%	0	0	\$0	14%	981,842	245,461	\$19,636,848
Office	0.35	\$80	0%	0	0	\$0	19%	1,332,500	466,375	\$37,310,011
Flex	0.33	\$80	0%	0	0	\$0	10%	701,316	231,434	\$18,514,742
Industrial	0.45	\$80	0%	0	0	\$0	57%	3,997,501	1,798,876	\$143,910,043
Total or Average	0.39	\$80	100%	7,013,160	0	\$0	100%	7,013,160	2,742,146	\$219,371,645

Land area figures are approximate, subject to verification by survey.

Floor area ratio (FAR) relates gross floor area, excluding garage space, to land area. Ratios are the developer's estimates for the site, at completion.

Appraised value per building SF is the approximate average DCAD total appraisal per building SF for taxable commercial construction in Mesquite since 1990.

Schedule 4: Estimated Development in Expanded Zone

Acreage:
 Total acreage in Zone, excluding IH 20 532
-41 less developer's estimated dedications
491 net acres for development

Anticipated Land Use	Est. Floor Area Ratio	Est. Real Pty. Appraisal Increase per Building SF, In 2002 Dollars	Development Scenario			
			% of Net Acreage for This Use	Estimated Net Land SF for This Use	Est. Building SF	Est. Real Pty. Appraisal Increase, In 2002 Dollars
Unimproved land	0	\$0	0%	0	0	\$0
Retail	0.25	\$80	6%	1,282,370	320,593	\$25,647,403
Office	0.35	\$80	4%	854,913	299,220	\$23,937,576
Flex	0.33	\$80	34%	7,266,764	2,398,032	\$191,842,576
Industrial	0.45	\$80	56%	11,968,788	5,385,955	\$430,876,373
Residential	0.04	\$80	0%	0	0	\$0
Total or Average	0.39	\$80	100%	21,372,836	8,403,799	\$672,303,928

Land area figures are approximate, subject to verification by survey.

Floor area ratio (FAR) relates gross floor area, excluding garage space, to land area. Ratios are the de

Appraised value per building SF is the approximate average DCAD total appraisal per building SF for te

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Schedule 5: Estimated Timing of Taxable Development

Assumption: With fill, development build-out spans 10 years. Initial development enters roll by 1/1/2005.

Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12	13
Appraisals as of 1/1/	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012

"No Fill" Scenario

Original Zone	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net land inventory	-	-	-	-	-	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160
Floor area added this year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Flex	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total GFA added this year	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Development Scenario

Original Zone	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net land inventory	-	-	-	-	-	6,311,844	5,610,528	4,909,212	4,207,896	3,506,580	2,805,264	2,103,948	1,402,632	
Floor area added this year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	24,546	24,546	24,546	24,546	24,546	24,546	24,546	24,546	24,546
Office	-	-	-	-	-	46,638	46,638	46,638	46,638	46,638	46,638	46,638	46,638	46,638
Flex	-	-	-	-	-	23,143	23,143	23,143	23,143	23,143	23,143	23,143	23,143	23,143
Industrial	-	-	-	-	-	179,888	179,888	179,888	179,888	179,888	179,888	179,888	179,888	179,888
Total GFA added this year	-	-	-	-	-	274,215	274,215	274,215	274,215	274,215	274,215	274,215	274,215	274,215

Entire Zone as Expanded

Original Zone	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net land inventory	-	-	-	-	-	19,235,552	17,098,269	14,960,985	12,823,702	10,686,418	8,549,134	6,411,851	4,274,567	
Floor area added this year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	32,059	32,059	32,059	32,059	32,059	32,059	32,059	32,059	32,059
Office	-	-	-	-	-	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922
Flex	-	-	-	-	-	239,803	239,803	239,803	239,803	239,803	239,803	239,803	239,803	239,803
Industrial	-	-	-	-	-	538,595	538,595	538,595	538,595	538,595	538,595	538,595	538,595	538,595
Residential	-	-	-	-	-	0	0	0	0	0	0	0	0	0
Total GFA added this year	-	-	-	-	-	840,380	840,380	840,380	840,380	840,380	840,380	840,380	840,380	840,380

**Schedule 5:
Estimated Timing of Taxable Development**

Year:	14	15	16	17	18	19	20	21	22	23	24	25	26
Appraisals as of 1/1/													
"No Fill" Scenario													
Original Zone	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160
Net land inventory	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160
Floor area added this year	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-	-	-	-	-	-	-
Office	-	-	-	-	-	-	-	-	-	-	-	-	-
Flex	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial	-	-	-	-	-	-	-	-	-	-	-	-	-
Total GFA added this year	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Scenario													
Original Zone	0	0	0	0	0	0	0	0	0	0	0	0	0
Net land inventory	701,316	701,316	701,316	701,316	701,316	701,316	701,316	701,316	701,316	701,316	701,316	701,316	701,316
Floor area added this year	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail	24,546	24,546	24,546	24,546	24,546	24,546	24,546	24,546	24,546	24,546	24,546	24,546	24,546
Office	46,638	46,638	46,638	46,638	46,638	46,638	46,638	46,638	46,638	46,638	46,638	46,638	46,638
Flex	23,143	23,143	23,143	23,143	23,143	23,143	23,143	23,143	23,143	23,143	23,143	23,143	23,143
Industrial	179,888	179,888	179,888	179,888	179,888	179,888	179,888	179,888	179,888	179,888	179,888	179,888	179,888
Total GFA added this year	274,215	274,215	274,215	274,215	274,215	274,215	274,215	274,215	274,215	274,215	274,215	274,215	274,215
Entire Zone as Expanded													
Net land inventory	0	0	0	0	0	0	0	0	0	0	0	0	0
Floor area added this year	2,137,284	2,137,284	2,137,284	2,137,284	2,137,284	2,137,284	2,137,284	2,137,284	2,137,284	2,137,284	2,137,284	2,137,284	2,137,284
Retail	32,059	32,059	32,059	32,059	32,059	32,059	32,059	32,059	32,059	32,059	32,059	32,059	32,059
Office	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922
Flex	239,803	239,803	239,803	239,803	239,803	239,803	239,803	239,803	239,803	239,803	239,803	239,803	239,803
Industrial	538,595	538,595	538,595	538,595	538,595	538,595	538,595	538,595	538,595	538,595	538,595	538,595	538,595
Residential	0	0	0	0	0	0	0	0	0	0	0	0	0
Total GFA added this year	840,380	840,380	840,380	840,380	840,380	840,380	840,380	840,380	840,380	840,380	840,380	840,380	840,380

Schedule 5:
Estimated Timing of Taxable Development

Appraisals as of 1/1/	Year: 2026	28 2027	29 2028	30 2029	Cumulative Total
"No Fill" Scenario					
Original Zone					
Net land inventory	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160
Floor area added this year					
Retail	-	-	-	-	-
Office	-	-	-	-	-
Flex	-	-	-	-	-
Industrial	-	-	-	-	-
Total GFA added this year	-	-	-	-	-
Development Scenario					
Original Zone					
Net land inventory	0	0	0	0	0
Floor area added this year					
Retail	0	0	0	0	245,461
Office	0	0	0	0	466,375
Flex	0	0	0	0	231,434
Industrial	0	0	0	0	1,798,876
Total GFA added this year	0	0	0	0	2,742,146
Entire Zone as Expanded					
Net land inventory	0	0	0	0	0
Floor area added this year					
Retail	0	0	0	0	320,593
Office	0	0	0	0	299,220
Flex	0	0	0	0	2,398,032
Industrial	0	0	0	0	5,385,955
Residential	0	0	0	0	0
Total GFA added this year	0	0	0	0	8,403,799

Schedule 6: Estimated Annual Appraised Values

Assumptions:

Development quantities and timing are from separate schedules.

City-owned tract will become taxable on 1/1/2003 at: **\$500,000** Tract remains tax-exempt in "no fill" scenario.
 Agricultural valuation continues indefinitely in "No Fill" scenario. Agricultural valuation status ends by 1/1/2004 in development scenario.
 In "No Fill" scenario, annual land appreciation: **3.0%**

Development scenario only:

All anticipated dedications are deducted from unimproved land inventory on 1/1/2005.

Annual pre-construction inflation after 1/1/02:	3.0%	Applied to new construction only
Annual vacant land inflation:	3.0%	
Post-construction annual appraisal change:	1.5%	Applied to prior development

Year:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
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"No Fill" Scenario

Original Zone	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Floodplain/agriculture	\$18,200	\$17,285	\$17,285	\$17,285	\$17,803	\$18,338	\$18,868	\$19,454	\$20,038	\$20,639	\$21,258	\$21,896	\$21,896
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$18,200	\$17,285	\$17,285	\$17,285	\$17,803	\$18,338	\$18,868	\$19,454	\$20,038	\$20,639	\$21,258	\$21,896	\$21,896
Captured appraised value	\$0	\$0	\$0	\$0	\$0	\$138	\$688	\$1,255	\$1,838	\$2,439	\$3,058	\$3,696	\$3,696

Zone as Expanded (starting 2002)

Floodplain/agriculture	\$18,200	\$17,285	\$17,285	\$42,761	\$44,044	\$45,368	\$46,727	\$48,128	\$49,572	\$51,059	\$52,591	\$54,169	\$54,169
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$18,200	\$17,285	\$17,285	\$42,761	\$44,044	\$45,368	\$46,727	\$48,128	\$49,572	\$51,059	\$52,591	\$54,169	\$54,169
Captured appraised value	\$0	\$0	\$0	\$0	\$368	\$1,689	\$3,050	\$4,452	\$5,896	\$7,383	\$8,915	\$10,493	\$10,493

Development Scenario

Original Zone	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Unimproved land*	\$18,200	\$17,285	\$17,285	\$17,285	\$17,803	\$18,338	\$16,999	\$15,563	\$14,027	\$12,383	\$10,629	\$8,758	\$8,758
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$2,145,771	\$4,388,103	\$6,730,373	\$9,176,071	\$11,728,797	\$14,392,266	\$14,392,266
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$4,076,966	\$8,337,395	\$12,787,709	\$17,434,535	\$22,284,713	\$27,346,305	\$27,346,305
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$2,023,168	\$4,137,354	\$6,348,780	\$8,651,724	\$11,058,560	\$13,569,850	\$13,569,850
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$15,725,439	\$32,158,923	\$49,324,019	\$67,247,491	\$85,955,323	\$105,474,747	\$105,474,747
Total appraised value	\$18,200	\$17,285	\$17,285	\$17,285	\$17,803	\$18,338	\$23,988,331	\$49,036,937	\$75,201,907	\$102,522,204	\$131,038,042	\$160,790,926	\$160,790,926
Captured appraised value	\$0	\$0	\$0	\$0	\$0	\$138	\$23,970,131	\$49,018,737	\$75,183,707	\$102,504,004	\$131,019,842	\$160,772,726	\$160,772,726

Zone as Expanded (starting 2002)

Unimproved land	\$18,200	\$17,285	\$17,285	\$42,761	\$544,044	\$580,368	\$519,459	\$489,861	\$468,374	\$451,851	\$436,516	\$416,978	\$416,978
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$2,802,661	\$5,731,237	\$8,790,443	\$11,984,733	\$15,318,812	\$18,797,530	\$18,797,530
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$2,615,724	\$5,349,155	\$8,204,413	\$11,185,751	\$14,297,557	\$17,544,361	\$17,544,361
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$2,063,156	\$4,289,654	\$6,575,512	\$8,945,808	\$11,456,470	\$14,000,524	\$14,000,524
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$47,083,025	\$96,284,785	\$147,678,438	\$201,343,522	\$257,356,034	\$315,798,504	\$315,798,504
Residential	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$18,200	\$17,285	\$17,285	\$42,761	\$544,044	\$580,368	\$73,863,924	\$150,724,699	\$230,895,180	\$314,611,663	\$401,993,629	\$493,162,898	\$493,162,898
Captured appraised value	\$0	\$0	\$0	\$0	\$500,368	\$516,689	\$73,940,248	\$150,681,017	\$230,851,503	\$314,567,987	\$401,949,952	\$493,119,222	\$493,119,222

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**Schedule 6:
Estimated Annual Appraised Values**

Appraisals as of 1/1/	Year: 12 2011	13 2012	14 2013	15 2014	16 2015	17 2016	18 2017	19 2018	20 2019	21 2020
"No Fill" Scenario										
Original Zone										
Floodplain/agriculture	\$22,553	\$23,229	\$23,926	\$24,644	\$25,383	\$26,145	\$26,929	\$27,737	\$28,569	\$29,426
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$22,553	\$23,229	\$23,926	\$24,644	\$25,383	\$26,145	\$26,929	\$27,737	\$28,569	\$29,426
Captured appraised value	\$4,353	\$5,030	\$5,727	\$6,444	\$7,184	\$7,945	\$8,730	\$9,537	\$10,370	\$11,227
Zone as Expanded (starting 2002)										
Floodplain/agriculture	\$55,794	\$57,468	\$59,192	\$60,967	\$62,797	\$64,680	\$66,621	\$68,619	\$70,678	\$72,798
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$55,794	\$57,468	\$59,192	\$60,967	\$62,797	\$64,680	\$66,621	\$68,619	\$70,678	\$72,798
Captured appraised value	\$12,118	\$13,791	\$15,515	\$17,291	\$19,120	\$21,004	\$22,945	\$24,943	\$27,002	\$29,122
Development Scenario										
Original Zone										
Unimproved land*	\$6,766	\$4,646	\$2,393	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	\$17,170,313	\$20,066,896	\$23,086,098	\$26,232,135	\$26,625,617	\$27,025,001	\$27,430,376	\$27,841,832	\$28,259,459	\$28,683,351
Office	\$32,623,595	\$38,127,102	\$43,863,567	\$49,841,056	\$50,588,672	\$51,347,502	\$52,117,714	\$52,899,480	\$53,692,972	\$54,498,367
Flex	\$16,189,152	\$18,920,216	\$21,766,893	\$24,733,156	\$25,104,153	\$25,480,715	\$25,862,926	\$26,250,870	\$26,644,633	\$27,044,302
Industrial	\$125,833,865	\$147,061,679	\$169,188,120	\$192,244,073	\$195,127,734	\$198,054,650	\$201,025,469	\$204,040,852	\$207,101,464	\$210,207,986
Total appraised value	\$191,823,690	\$224,180,539	\$257,907,090	\$293,050,419	\$297,446,175	\$301,907,868	\$306,436,486	\$311,033,033	\$315,698,528	\$320,434,006
Captured appraised value	\$191,805,490	\$224,162,339	\$257,888,890	\$293,032,219	\$297,427,975	\$301,889,668	\$306,418,286	\$311,014,833	\$315,680,329	\$320,415,807
Zone as Expanded (starting 2002)										
Unimproved land	\$384,623	\$324,819	\$211,808	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	\$22,425,897	\$26,209,082	\$30,152,419	\$34,261,412	\$34,775,333	\$35,296,963	\$35,826,417	\$36,363,814	\$36,909,271	\$37,462,910
Office	\$20,930,838	\$24,461,810	\$28,142,258	\$31,977,318	\$32,456,977	\$32,943,832	\$33,437,989	\$33,939,559	\$34,448,653	\$34,965,383
Flex	\$167,745,712	\$196,043,936	\$225,540,094	\$256,275,359	\$260,119,490	\$264,021,262	\$267,981,601	\$272,001,325	\$276,081,345	\$280,222,565
Industrial	\$376,755,075	\$440,312,583	\$506,560,639	\$575,591,716	\$584,225,592	\$592,988,976	\$601,883,811	\$610,912,068	\$620,075,749	\$629,376,885
Residential	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$588,242,145	\$687,352,230	\$790,607,317	\$898,105,905	\$911,577,392	\$925,251,053	\$939,129,819	\$953,216,766	\$967,515,018	\$982,027,743
Captured appraised value	\$588,198,469	\$687,308,554	\$790,563,641	\$898,062,129	\$911,533,716	\$925,207,377	\$939,086,143	\$953,173,090	\$967,471,341	\$981,984,067

Estimated Annual Appraised Values

Schedule 6:

Year:	22	23	24	25	26	27	28	29	30
Appraisals as of 1/1/	2021	2022	2023	2024	2025	2026	2027	2028	2029
"No Fill" Scenario									
Original Zone									
Floodplain/agriculture	\$30,309	\$31,218	\$32,155	\$33,120	\$34,113	\$35,137	\$36,191	\$37,276	\$38,395
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$30,309	\$31,218	\$32,155	\$33,120	\$34,113	\$35,137	\$36,191	\$37,276	\$38,395
Captured appraised value	\$12,109	\$13,019	\$13,955	\$14,920	\$15,913	\$16,925	\$17,953	\$18,995	\$19,955
Zone as Expanded (starting 2002)									
Floodplain/agriculture	\$74,982	\$77,232	\$79,549	\$81,935	\$84,393	\$86,925	\$89,533	\$92,219	\$94,985
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$74,982	\$77,232	\$79,549	\$81,935	\$84,393	\$86,925	\$89,533	\$92,219	\$94,985
Captured appraised value	\$31,306	\$33,556	\$35,872	\$38,259	\$40,717	\$43,250	\$45,853	\$48,521	\$51,250
Development Scenario									
Original Zone									
Unimproved land	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	\$29,113,601	\$29,550,305	\$29,983,560	\$30,443,433	\$30,900,115	\$31,363,617	\$31,834,071	\$32,311,582	\$32,798,256
Office	\$55,315,842	\$56,145,680	\$56,987,764	\$57,842,580	\$58,710,218	\$59,590,872	\$60,484,735	\$61,392,062	\$62,312,886
Flex	\$27,449,967	\$27,861,716	\$28,279,642	\$28,703,837	\$29,134,394	\$29,571,410	\$30,014,981	\$30,465,206	\$30,922,184
Industrial	\$213,381,108	\$216,561,523	\$219,809,945	\$223,107,095	\$226,453,701	\$229,850,507	\$233,298,264	\$236,797,738	\$240,349,704
Total appraised value	\$325,240,516	\$330,119,124	\$335,070,911	\$340,096,875	\$345,188,429	\$350,378,406	\$355,632,052	\$360,966,533	\$366,381,031
Captured appraised value	\$325,222,317	\$330,100,924	\$335,052,711	\$340,078,775	\$345,180,230	\$350,378,406	\$355,632,052	\$360,966,533	\$366,381,031
Zone as Expanded (starting 2002)									
Unimproved land	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	\$38,024,853	\$38,595,226	\$39,174,155	\$39,761,767	\$40,358,193	\$40,963,566	\$41,578,020	\$42,201,690	\$42,834,716
Office	\$35,489,863	\$36,022,211	\$36,562,544	\$37,110,983	\$37,667,647	\$38,222,662	\$38,806,152	\$39,388,244	\$39,979,068
Flex	\$284,426,904	\$288,692,293	\$293,022,677	\$297,418,017	\$301,879,267	\$306,407,477	\$311,003,689	\$315,668,643	\$320,403,672
Industrial	\$638,817,536	\$648,399,801	\$658,125,798	\$667,987,685	\$678,017,651	\$688,187,915	\$698,510,734	\$708,988,395	\$719,623,221
Residential	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$996,758,159	\$1,011,709,531	\$1,026,885,174	\$1,042,244,776	\$1,057,872,779	\$1,073,791,620	\$1,089,988,485	\$1,106,246,972	\$1,122,840,677
Captured appraised value	\$996,714,483	\$1,011,665,855	\$1,026,841,498	\$1,042,244,776	\$1,057,872,779	\$1,073,791,620	\$1,089,988,485	\$1,106,246,972	\$1,122,840,677

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**Schedule 7:
Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If No Fill, No Development**

Assumptions:

Property tax rates per \$100

Tax collection rate: 99%

MISD: \$1.58000

City: \$0.54148

Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
Valuations for Jan. 1,	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Collections by May 1,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	

Est. real property tax collected by:

MISD	\$270	\$270	\$270	\$278	\$287	\$295	\$304		\$313	\$323	\$333	\$342	\$353	\$363	\$374	\$385	\$397	\$409	\$421	\$434	\$447
City, from original Zone	\$93	\$93	\$93	\$95	\$98	\$101	\$104		\$107	\$111	\$114	\$117	\$121	\$125	\$128	\$132	\$136	\$140	\$144	\$149	\$153
City from total expanded Zone	\$93	\$93	\$229	\$236	\$243	\$250	\$258		\$266	\$274	\$282	\$290	\$299	\$308	\$317	\$327	\$337	\$347	\$357	\$368	\$379
Total (MISD original, City revised)	\$363	\$363	\$500	\$515	\$530	\$546	\$562		\$579	\$597	\$614	\$633	\$652	\$671	\$692	\$712	\$734	\$756	\$778	\$802	\$826

Est. property tax dedicated to TIF by:

MISD	\$0	\$0	\$0	\$0	\$2	\$11	\$20		\$29	\$38	\$48	\$58	\$68	\$79	\$90	\$101	\$112	\$124	\$137	\$149	\$162
City, from original Zone*	\$0	\$0	\$0	\$0	\$1	\$4	\$7		\$10	\$13	\$16	\$20	\$23	\$27	\$31	\$35	\$39	\$43	\$47	\$51	\$56
City from total expanded Zone	\$0	\$0	\$0	\$2	\$9	\$16	\$24		\$32	\$40	\$48	\$56	\$65	\$74	\$83	\$93	\$102	\$113	\$123	\$134	\$145
Total (MISD original, City revised)	\$0	\$0	\$0	\$2	\$11	\$27	\$43		\$60	\$78	\$98	\$114	\$133	\$153	\$173	\$193	\$215	\$237	\$260	\$283	\$307

Est. real property tax retained by:

MISD	\$270	\$270	\$270	\$278	\$285	\$285	\$285		\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285
City, from original Zone	\$93	\$93	\$93	\$95	\$98	\$98	\$98		\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98
City from total expanded Zone	\$93	\$93	\$229	\$234	\$234	\$234	\$234		\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234
Total (MISD original, City revised)	\$363	\$363	\$500	\$513	\$519	\$519	\$519		\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519

**Schedule 7:
Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If No Fill, No Development**

Year:	21	22	23	24	25	26	27	28	29	30	Est. Adjustment at End of Term If No Spending	Cumulative, 30 Years	While MISD Contributes, Est. % of Total Contributions from	
Valuations for Jan. 1, Collections by May 1,	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030		Original Zone	Revised Zone
Est. real property tax collected by:														
MISD	\$460	\$474	\$488	\$503	\$518	\$534	\$550	\$566	\$583	\$601		\$12,148		
City, from original Zone	\$158	\$162	\$167	\$172	\$178	\$183	\$188	\$194	\$200	\$206		\$4,163		
City from total expanded Zone	\$390	\$402	\$414	\$426	\$439	\$452	\$466	\$480	\$494	\$509		\$10,026		
Total (MISD original, City revised)	\$851	\$876	\$902	\$929	\$957	\$986	\$1,016	\$1,046	\$1,077	\$1,110		\$22,174		
Est. property tax dedicated to TIF by:														
MISD	\$176	\$189	\$204	\$218	\$233	\$249	\$0	\$0	\$0	\$0	(\$2,496)	\$0	74%	51%
City, from original Zone*	\$60	\$65	\$70	\$75	\$80	\$85	\$0	\$0	\$0	\$0	(\$855)	\$0	26%	
City from total expanded Zone	\$156	\$168	\$180	\$192	\$205	\$218	\$0	\$0	\$0	\$0	(\$2,277)	\$0		49%
Total (MISD original, City revised)	\$332	\$357	\$384	\$411	\$438	\$467	\$0	\$0	\$0	\$0	(\$4,773)	\$0	100%	100%
Est. real property tax retained by:														
MISD	\$285	\$285	\$285	\$285	\$285	\$285	\$550	\$566	\$583	\$601	\$2,496	\$12,148		
City, from original Zone	\$98	\$98	\$98	\$98	\$98	\$98	\$188	\$194	\$200	\$206	\$855	\$4,163		
City from total expanded Zone	\$234	\$234	\$234	\$234	\$234	\$234	\$466	\$480	\$494	\$509	\$2,277	\$10,026		
Total (MISD original, City revised)	\$519	\$519	\$519	\$519	\$519	\$519	\$1,016	\$1,046	\$1,077	\$1,110	\$4,773	\$22,174		

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Schedule 8: Estimated Real Property Tax Collected, Contributed to TIF and Retained, If Developed as Planned

Taxes do not include payments for rollback of agricultural valuations to market appraisals for five preceeding years. First rollback payment is received in 2006. Rollback payments will flow to TIF fund, although rollback payments due to residential development (est. 3%) will flow to City general fund.

Assumptions:

Property tax rates per \$100

MISD: \$1,58000

City: \$0,54148

Tax collection rate: 99%

Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12	13
Valuations for Jan. 1,	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Collections by May 1,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Est. real property tax collected by:	\$270	\$270	\$270	\$270	\$278	\$287	\$375,225	\$767,036	\$1,176,308	\$1,603,662	\$2,049,697	\$2,515,092	\$3,000,506	\$3,506,832
MISD	\$93	\$93	\$93	\$93	\$95	\$98	\$128,593	\$262,670	\$403,131	\$549,586	\$702,449	\$861,844	\$1,028,300	\$1,201,754
City, from original Zone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City from total expanded Zone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total (MISD original, City revised)	\$363	\$363	\$363	\$500	\$3,195	\$3,291	\$771,828	\$1,575,018	\$2,414,057	\$3,290,176	\$4,204,645	\$5,158,766	\$6,153,868	\$7,191,288
Est. property tax dedicated to TIF by:	\$0	\$0	\$0	\$0	\$0	\$2	\$374,941	\$766,751	\$1,176,024	\$1,603,368	\$2,049,412	\$2,514,807	\$3,000,221	\$3,506,347
MISD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City, from original Zone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City from total expanded Zone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total (MISD original, City revised)	\$0	\$0	\$0	\$0	\$0	\$2	\$374,941	\$766,751	\$1,176,024	\$1,603,368	\$2,049,412	\$2,514,807	\$3,000,221	\$3,506,347
Est. real property tax retained by:	\$270	\$270	\$270	\$270	\$278	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285
MISD	\$93	\$93	\$93	\$93	\$95	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98
City, from original Zone	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93
City from total expanded Zone	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93	\$93
Total (MISD original, City revised)	\$363	\$363	\$363	\$363	\$363	\$363	\$363	\$363	\$363	\$363	\$363	\$363	\$363	\$363

**Schedule 8:
Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If Developed as Planned**

Year:	14	15	16	17	18	19	20	21	22	23	24
Valuations for Jan. 1,	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Collections by May 1,	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Est. real property tax collected by:											
MISD	\$4,034,193	\$4,583,895	\$4,652,653	\$4,722,443	\$4,793,280	\$4,865,179	\$4,938,156	\$5,012,229	\$5,087,412	\$5,163,723	\$5,241,179
City, from original Zone	\$1,382,550	\$1,570,941	\$1,594,505	\$1,618,423	\$1,642,699	\$1,667,340	\$1,692,350	\$1,717,735	\$1,743,501	\$1,769,654	\$1,796,199
City from total expanded Zone	\$4,238,171	\$4,814,433	\$4,886,649	\$4,959,949	\$5,034,348	\$5,109,863	\$5,186,511	\$5,264,309	\$5,343,274	\$5,423,423	\$5,504,774
Total (MISD original, City revised)	\$8,272,353	\$9,398,327	\$9,539,302	\$9,682,392	\$9,827,628	\$9,975,042	\$10,124,668	\$10,276,538	\$10,430,686	\$10,587,146	\$10,745,953
Est. property tax dedicated to TIF by:											
MISD	\$4,033,898	\$4,583,610	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City, from original Zone	\$1,382,453	\$1,570,844	\$1,594,408	\$1,618,325	\$1,642,602	\$1,667,242	\$1,692,252	\$0	\$0	\$0	\$0
City from total expanded Zone	\$4,237,937	\$4,814,199	\$4,886,415	\$4,959,715	\$5,034,114	\$5,109,629	\$5,186,277	\$0	\$0	\$0	\$0
Total (MISD original, City revised)	\$8,271,835	\$9,397,809	\$4,886,415	\$4,959,715	\$5,034,114	\$5,109,629	\$5,186,277	\$0	\$0	\$0	\$0
Est. real property tax retained by:											
MISD	\$285	\$285	\$4,652,653	\$4,722,443	\$4,793,280	\$4,865,179	\$4,938,156	\$5,012,229	\$5,087,412	\$5,163,723	\$5,241,179
City, from original Zone	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$1,717,735	\$1,743,501	\$1,769,654	\$1,796,199
City from total expanded Zone	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$5,264,309	\$5,343,274	\$5,423,423	\$5,504,774
Total (MISD original, City revised)	\$519	\$519	\$4,652,887	\$4,722,677	\$4,793,514	\$4,865,413	\$4,938,391	\$10,276,538	\$10,430,686	\$10,587,146	\$10,745,953

**Schedule 8:
Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If Developed as Planned**

Year:	25	26	27	28	29	30	Est. Adjustment	Est. Adjustment	Cumulative,
Valuations for Jan. 1,	2024	2025	2026	2027	2028	2029	In Final Year	In Final Year	30 Years
Collections by May 1,	2025	2026	2027	2028	2029	2030	for MISD	for City	
Est. real property tax collected by:									
MISD	\$5,319,797	\$5,399,594	\$5,480,588	\$5,562,797	\$5,646,239	\$5,730,932			\$101,229,802
City, from original Zone	\$1,823,142	\$1,850,489	\$1,878,246	\$1,906,420	\$1,935,016	\$1,964,041			\$34,692,350
City from total expanded Zone	\$5,587,346	\$5,671,156	\$5,756,223	\$5,842,567	\$5,930,205	\$6,019,158			\$106,344,190
Total (MISD original, City revised)	\$10,907,143	\$11,070,750	\$11,236,811	\$11,405,363	\$11,576,444	\$11,750,090			\$207,573,992
Est. property tax dedicated to TIF by:									
MISD	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,579,427)		\$21,029,954
City, from original Zone	\$0	\$0	\$0	\$0	\$0	\$0			\$16,305,974
City from total expanded Zone	\$0	\$0	\$0	\$0	\$0	\$0		(\$1,756,456)	\$48,240,905
Total (MISD original, City revised)	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,579,427)	(\$1,756,456)	\$69,270,859
Est. real property tax retained by:									
MISD	\$5,319,797	\$5,399,594	\$5,480,588	\$5,562,797	\$5,646,239	\$5,730,932	\$2,579,427		\$80,199,848
City, from original Zone	\$1,823,142	\$1,850,489	\$1,878,246	\$1,906,420	\$1,935,016	\$1,964,041			\$18,386,376
City from total expanded Zone	\$5,587,346	\$5,671,156	\$5,756,223	\$5,842,567	\$5,930,205	\$6,019,158		\$1,756,456	\$58,103,285
Total (MISD original, City revised)	\$10,907,143	\$11,070,750	\$11,236,811	\$11,405,363	\$11,576,444	\$11,750,090	\$2,579,427	\$1,756,456	\$138,303,133

**Schedule 9.1:
Estimated Public Improvement Costs,
Cash Advanced by City**

	2002 Cost Estimate	Cash Advance by May, 2002		Cash Advance by May, 2003		Cash Advance by May, 2004		Cash Advance by May, 2005		Cash Advance by May, 2006		
		% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	
For Original Zone												
Capital costs, in 2002 dollars												
IH 20 interchange and frontage roads	\$9,425,959	0%	\$0	0%	\$0	100%	\$10,000,000	0%	\$0	0%	\$0	
Subtotal	\$9,425,959		\$0		\$0		\$10,000,000		\$0		\$0	
Interest costs												
(from reimbursement schedule)												
City administrative fees												
Total project costs for original Zone												
For Expanded Part of Zone Only												
Capital costs, in 2002 dollars												
Subtotal	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
Interest costs												
(from reimbursement schedule)												
Total for expanded part only												
For All of Expanded Zone												
Capital costs, in 2002 dollars	\$9,425,959											
Interest costs												
City administrative fees												
Total for all of expanded Zone												

Assumed annual inflation of construction costs: 3.0%

A project cost of the original Zone is the lesser of actual TIF revenue for any year or \$30,000, payable as an administrative fee to the City.

000247

**Schedule 9.1:
Estimated Public Improvement Costs,
Cash Advanced by City**

	Cash Advance by May, 2007		Cash Advance by May, 2008		Total Cost Advanced, With Inflation
	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	
For Original Zone					
Capital costs, in 2002 dollars					
IH 20 interchange and frontage roads	0%	\$0	0%	\$0	\$10,000,000
Subtotal		\$0		\$0	\$10,000,000
Interest costs					
(from reimbursement schedule)					\$4,662,720
City administrative fees					\$270,003
Total project costs for original Zone					\$14,932,723
For Expanded Part of Zone Only					
Capital costs, in 2002 dollars					
Subtotal	0%	\$0	0%	\$0	\$0
Interest costs					
(from reimbursement schedule)					\$22,556,561
Total for expanded part only					\$22,556,561
For All of Expanded Zone					
Capital costs, in 2002 dollars					\$10,000,000
Interest costs					\$27,219,281
City administrative fees					\$270,003
Total for all of expanded Zone					\$37,489,284

**Schedule 9.2:
Estimated Public Improvement Costs,
Cash Advanced by Developer or District**

	2002 Cost Estimate	Cash Advance by May, 2002		Cash Advance by May, 2003		Cash Advance by May, 2004		Cash Advance by May, 2005		Cash Advance by May, 2006	
		% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation
For Original Zone											
Capital costs, in 2002 dollars											
IH 20 interchange and frontage roads	\$1,572,209	0%	\$0	0%	\$0	18%	\$318,457	43%	\$746,257	28%	\$488,006
Main road (4-lane divided, w utilities)	\$2,998,000	0%	\$0	50%	\$1,543,970	50%	\$1,590,289	0%	\$0	0%	\$0
Ring road (with utilities)	\$2,332,000	0%	\$0	50%	\$1,200,980	50%	\$1,237,009	0%	\$0	0%	\$0
Subtotal	\$6,902,209		\$0		\$2,744,950		\$3,145,756		\$746,257		\$488,006
Interest costs											
(from reimbursement schedule)											
City administrative fees											
Total project costs for original Zone											
For Expanded Part of Zone Only											
Earthwork (2003 cost estimate)	\$13,906,820	0%	\$0	50%	\$6,953,410	50%	\$6,953,410	0%	\$0	0%	\$0
Additional ring road (2002 cost)	\$2,332,000	0%	\$0	0%	\$0	5%	\$123,701	50%	\$1,274,120	45%	\$1,181,109
Roads/utilities (2002 cost)	\$1,638,000	0%	\$0	0%	\$0	5%	\$86,888	50%	\$894,943	45%	\$829,613
Subtotal	\$17,876,820		\$0		\$6,953,410		\$7,163,999		\$2,169,063		\$2,010,721
Interest costs											
(from reimbursement schedule)											
Total for expanded part only											
For All of Expanded Zone											
Capital costs, in 2002 dollars	\$24,779,029										
Interest costs											
City administrative fees											
Total for all of expanded Zone											

Assumed annual inflation of construction costs: (except earthwork, a 2003 cost estimate)

A project cost of the original Zone is the lesser of actual TIF revenue for any year or \$30,000, payable as an administrative fee to the City.

07/2000

Schedule 9.2:
Estimated Public Improvement Costs,
Cash Advanced by Developer or District

	Cash Advance by May, 2007		Cash Advance by May, 2008		Total Cost Advanced, With Inflation
	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	
For Original Zone					
Capital costs, in 2002 dollars					
IH 20 interchange and frontage roads	10%	\$180,284	0%	\$0	\$1,733,004
Main road (4-lane divided, w utilities)	0%	\$0	0%	\$0	\$3,134,259
Ring road (with utilities)	0%	\$0	0%	\$0	\$2,437,989
Subtotal		\$180,284		\$0	\$7,305,253
Interest costs					
(from reimbursement schedule)					\$4,662,720
City administrative fees					\$270,003
Total project costs for original Zone					\$12,237,976
For Expanded Part of Zone Only					
Earthwork (2003 cost estimate)	0%	\$0	0%	\$0	\$13,906,820
Additional ring road (2002 cost)	0%	\$0	0%	\$0	\$2,578,930
Roads/utilities (2002 cost)	0%	\$0	0%	\$0	\$1,811,444
Subtotal		\$0		\$0	\$18,297,193
Interest costs					
(from reimbursement schedule)					\$22,558,561
Total for expanded part only					\$40,853,754
For All of Expanded Zone					
Capital costs, in 2002 dollars					\$25,602,446
Interest costs					\$27,219,281
City administrative fees					\$270,003
Total for all of expanded Zone					\$53,091,729

Schedule 10.1:

**TIF Reimbursement Schedule for City,
Project Costs for Original Zone, Using Tax Increments from Original Zone**

Assumptions:

- Public improvement capital costs, adjusted for inflation, are imported from the a separate schedule.
- City advances funds for IH 20 interchange and utilities.
- Interest on advances, compounded annually: 5.5% Actual interest terms are to be determined.
- No interest has been credited to TIF cash balances.
- City may opt to finance public improvements with bonds or certificates, which will amortize differently.

Year:	Base	1	2	3	4	5	6	7	8	9	10
Appraisal and Levy:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Receipts by May 1,											
Expenses during year ended May 31,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Cash available to tax increment fund											
Real property tax to Fund	\$0	\$0	\$0	\$0	\$0	\$3	\$503,436	\$1,029,523	\$1,579,057	\$2,152,856	\$2,751,764
Priority TIF cash for City debt service (1)	\$0	\$0	\$0	\$0	\$0	\$3	\$316,409	\$647,052	\$992,431	\$1,353,060	\$1,729,470
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$3	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Net funds for City debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$286,409	\$617,052	\$962,431	\$1,323,060	\$1,699,470
Advances and debt service											
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$9,708,067
New principal advanced by developer	\$0	\$0	\$0	\$0	\$10,000,000	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$291,933	\$1,165,527
Net reimbursable principal	\$0	\$0	\$0	\$0	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$9,708,067	\$8,542,541
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$550,000	\$843,841	\$823,200	\$456,045	\$0
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$550,000	\$580,250	\$596,411	\$595,276	\$675,082	\$533,944
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$550,000	\$1,130,250	\$1,440,253	\$1,418,477	\$1,031,128	\$533,944
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$286,409	\$617,052	\$962,431	\$1,031,128	\$533,944
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$550,000	\$843,841	\$823,200	\$456,045	\$0	\$0
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$10,000,000	\$10,550,000	\$10,843,841	\$10,823,200	\$10,456,045	\$9,708,067	\$8,542,541
Fund balance at end of period (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

(1) The City has a claim senior to the developer or District for all funds flowing to the TIF in a tax year, subject to the maximum figures, "TIF cash flow for City debt service," as they appear in this schedule. Figures were based on appraisals of \$50 per SF GFA, plus inflation. TIF cash flow in excess of the annual City fee and the "TIF cash flow for City debt service" amount flows to developer or District project costs.

(2) Annual administrative fees will be paid by the sole recipient of TIF cash flow in each year or, if multiple recipients, the party with claim to the first \$30,000.

(3) Fund balance after all TIF project costs, including interest and administrative costs, may be prorated to taxing units. City share of balance will be used to reimburse developer or District expenses for project costs.

000231

Schedule 10.1:
TIF Reimbursement Schedule for City,
Project Costs for Original Zone, Using Tax Increments from Original Zone

<i>Year:</i>	11	12	13	14	15	16	17	18	19	20
<i>Appraisal and Levy:</i>	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<i>Receipts by May 1,</i>										
<i>Expenses during year ended May 31,</i>	2011	2012	2013	2014*	2015	2016	2017	2018	2019	2020
Cash available to tax increment fund										
Real property tax to Fund	\$3,376,654	\$4,028,424	\$4,708,004	\$5,416,351	\$6,154,454	\$0	\$0	\$0	\$0	\$0
Priority TIF cash for City debt service (1)	\$2,122,209	\$2,531,842	\$2,958,953	\$3,404,143	\$0	\$0	\$0	\$0	\$0	\$0
Less administrative fees (2)	\$30,000	\$30,000	\$30,000	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for City debt service	\$2,092,209	\$2,501,842	\$2,928,953	\$3,374,143	\$0	\$0	\$0	\$0	\$0	\$0
Advances and debt service										
Principal carried from previous year	\$8,542,541	\$6,920,171	\$4,798,938	\$2,133,927	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced by developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$1,622,370	\$2,121,233	\$2,665,011	\$2,133,927	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$6,920,171	\$4,798,938	\$2,133,927	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$469,840	\$380,609	\$263,942	\$117,366	\$0	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period	\$469,840	\$380,609	\$263,942	\$117,366	\$0	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$469,840	\$380,609	\$263,942	\$117,366	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$6,920,171	\$4,798,938	\$2,133,927	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	EOY 2014 fund balance flows to developer for original project costs, See Sched. 10.2 for 2015 EOY balance.									
Fund balance at end of period (3)	\$0	\$0	\$0	\$1,122,850	\$0	\$0	\$0	\$0	\$0	\$0

*Cash available to fund is unadjusted for return to MISD of funds in excess of project cost needs

Schedule 10.1:
TIF Reimbursement Schedule for City,
Project Costs for Original Zone, Using Tax Increments from Original Zone

Year:	21	22	23	24	25	26	27	28	29	30	Total
<i>Appraisal and Levy:</i>	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	
<i>Receipts by May 1,</i>											
<i>Expenses during year ended May 31,</i>	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Uses of Funds*
Cash available to tax increment fund											
Real property tax to Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,700,526
Priority TIF cash for City debt service (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,055,573
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$270,003
Net funds for City debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,785,570
Advances and debt service											
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
New principal advanced by developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000,000
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000,000
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,662,720
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,662,720
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,662,720
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Fund balance at end of period (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Schedule 10.2:

TIF Reimbursement Schedule for Developer or District, Project Costs for Original Zone, Using Tax Increments from Original Zone

Assumptions:

Public improvement capital costs, adjusted for inflation, are imported from the a separate schedule.

Developer or District advances funds for identified items.

Interest on advances, compounded annually: 7.50% Actual interest terms are to be determined.

No interest has been credited to TIF cash balances.

Year:	Base	1	2	3	4	5	6	7	8	9	10
Appraisal and Levy:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Receipts by May 1,											
Expenses during year ended May 31,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Cash available to tax increment fund											
Real property tax to Fund	\$0	\$0	\$0	\$0	\$0	\$3	\$503,436	\$1,029,523	\$1,579,057	\$2,152,856	\$2,751,764
For developer's debt service (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$187,028	\$382,471	\$586,626	\$799,796	\$1,022,294
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$187,028	\$382,471	\$586,626	\$799,796	\$1,022,294
Advances and debt service											
Principal carried from previous year	\$0	\$0	\$0	\$0	\$2,744,950	\$5,890,706	\$6,636,963	\$7,124,969	\$7,305,253	\$7,305,253	\$7,305,253
New principal advanced by developer	\$0	\$0	\$0	\$2,744,950	\$3,145,756	\$746,257	\$488,006	\$180,284	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$0	\$0	\$0	\$2,744,950	\$5,890,706	\$6,636,963	\$7,124,969	\$7,305,253	\$7,305,253	\$7,305,253	\$7,305,253
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$205,871	\$663,115	\$1,023,593	\$1,252,263	\$1,307,451	\$1,153,608
Interest accrued this period	\$0	\$0	\$0	\$0	\$205,871	\$457,243	\$547,506	\$611,142	\$641,814	\$645,953	\$634,415
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$205,871	\$663,115	\$1,210,620	\$1,634,735	\$1,894,077	\$1,953,404	\$1,788,023
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$187,028	\$382,471	\$586,626	\$799,796	\$1,022,294
Net reimbursable interest	\$0	\$0	\$0	\$0	\$205,871	\$663,115	\$1,023,593	\$1,252,263	\$1,307,451	\$1,153,608	\$765,729
Total principal and interest owed by Fund	\$0	\$0	\$0	\$2,744,950	\$6,096,577	\$7,300,077	\$8,148,561	\$8,557,516	\$8,612,703	\$8,458,861	\$8,070,982
Fund balance at end of period (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

(1) Real property tax to Fund, less amounts for City debt service and fees from Schedule 10.1, plus any amount of City's priority claim not required to amortize City debt for project costs.

(2) Annual administrative fees will be paid by the sole recipient of TIF cash flow in each year or, if multiple recipients, the party with claim to the first \$30,000.

(3) Fund balance after all TIF project costs, including interest and administrative costs, may be prorated to taxing units. City share of balance will be used to reimburse project costs of expanded zone.

Schedule 10.2:
TIF Reimbursement Schedule for Developer or District,
Project Costs for Original Zone, Using Tax Increments from Original Zone

Year:	11	12	13	14	15	16	17	18	19	20
Appraisal and Levy:	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Receipts by May 1,										
Expenses during year ended May 31,	2011	2012	2013	2014	2015*	2016	2017	2018	2019	2020
Cash available to tax increment fund										
Real property tax to Fund	\$3,376,654	\$4,028,424	\$4,708,004	\$5,416,351	\$6,154,454	\$0	\$0	\$0	\$0	\$0
For developer's debt service (1)	\$1,254,444	\$1,496,582	\$1,749,051	\$3,135,057	\$6,154,454	\$0	\$0	\$0	\$0	\$0
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$30,000	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$1,254,444	\$1,496,582	\$1,749,051	\$3,135,057	\$6,124,454	\$0	\$0	\$0	\$0	\$0
Advances and debt service										
Principal carried from previous year	\$7,305,253	\$7,305,253	\$6,481,919	\$5,219,012	\$2,475,380	\$0	\$0	\$0	\$0	\$0
New principal advanced by developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$823,334	\$1,262,907	\$2,743,631	\$2,475,380	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$7,305,253	\$6,481,919	\$5,219,012	\$2,475,380	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$765,729	\$116,608	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$605,324	\$656,640	\$486,144	\$391,426	\$185,654	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period	\$1,371,053	\$673,248	\$486,144	\$391,426	\$185,654	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$1,254,444	\$673,248	\$486,144	\$391,426	\$185,654	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$116,608	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$7,421,861	\$6,481,919	\$5,219,012	\$2,475,380	\$0	\$0	\$0	\$0	\$0	\$0
Fund balance at end of period (3)	\$0	\$0	\$0	\$0	\$3,463,420	\$0	\$0	\$0	\$0	\$0

*Cash available to fund is unadjusted for return to MISD of funds in excess of project cost needs

Schedule 10.2:
TIF Reimbursement Schedule for Developer or District,
Project Costs for Original Zone, Using Tax Increments from Original Zone

Year:	21	22	23	24	25	26	27	28	29	30	Total
<i>Appraisal and Levy:</i>	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	
<i>Receipts by May 1,</i>											
<i>Expenses during year ended May 31,</i>	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Uses of Funds*
Cash available to tax increment fund											
Real property tax to Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,700,526
For developer's debt service (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,767,802
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,000
Net funds for debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,737,802
Advances and debt service											
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
New principal advanced by developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,305,253
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,305,253
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,969,130
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,969,130
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,969,130
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Fund balance at end of period (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

*Cash available to fund is unadjusted for return to MISD of funds in excess of project cost needs

Schedule 11:
TIF Reimbursement Schedule for Developer or District,
Project Costs for Expansion Area, Using Tax Increments from Expansion Area

Assumptions:

Public improvement capital costs, adjusted for inflation, are imported from the a separate schedule.

Developer or District advances funds for identified items.

Interest on advances, compounded annually: 7.50% Actual interest terms are to be determined.

No interest has been credited to TIF cash balances.

Year:	1	2	3	4	5	6	7	8	9	10	11	12
<i>Appraisal and Levy:</i>	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<i>Receipts by May 1,</i>												
<i>Expenses during year ended May 31,</i>	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Cash available to tax increment fund												
Real property tax to Fund	\$0	\$0	\$0	\$0	\$2,682	\$2,769	\$267,872	\$544,976	\$834,481	\$1,136,801	\$1,452,362	\$1,781,594
Less administrative fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$0	\$0	\$0	\$0	\$2,682	\$2,769	\$267,872	\$544,976	\$834,481	\$1,136,801	\$1,452,362	\$1,781,594
Advances and debt service												
Principal carried from previous year	\$0	\$0	\$0	\$0	\$6,953,410	\$14,117,409	\$16,286,472	\$18,297,193	\$18,297,193	\$18,297,193	\$18,297,193	\$18,297,193
New principal advanced by developer	\$0	\$0	\$0	\$6,953,410	\$7,163,999	\$2,169,063	\$2,010,721	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$0	\$0	\$0	\$6,953,410	\$14,117,409	\$16,286,472	\$18,297,193	\$18,297,193	\$18,297,193	\$18,297,193	\$18,297,193	\$18,297,193
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$518,823	\$1,613,772	\$2,688,418	\$3,717,362	\$4,533,973	\$5,109,509	\$5,412,650
Interest accrued this period	\$0	\$0	\$0	\$0	\$521,506	\$1,097,717	\$1,342,518	\$1,573,921	\$1,651,092	\$1,712,337	\$1,755,503	\$1,778,238
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$521,506	\$1,616,541	\$2,956,290	\$4,262,338	\$5,368,454	\$6,246,311	\$6,865,012	\$7,190,888
Less interest repaid this year	\$0	\$0	\$0	\$0	\$2,682	\$2,769	\$267,872	\$544,976	\$834,481	\$1,136,801	\$1,452,362	\$1,781,594
Net reimbursable interest	\$0	\$0	\$0	\$0	\$518,823	\$1,613,772	\$2,688,418	\$3,717,362	\$4,533,973	\$5,109,509	\$5,412,650	\$5,409,294
Total principal and interest owed by Fund	\$0	\$0	\$0	\$6,953,410	\$14,636,232	\$17,900,244	\$20,985,611	\$22,014,556	\$22,831,166	\$23,406,703	\$23,709,843	\$23,706,488
Fund balance at end of period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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Schedule 11:
TIF Reimbursement Schedule for Developer or District,
Project Costs for Expansion Area, Using Tax Increments from Expansion Area

Year:	13	14	15	16	17	18	19	20	21	22
Appraisal and Levy:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Receipts by May 1,										
Expenses during year ended May 31,	2012	2013	2014	2015*	2016	2017	2018	2019	2020	2021
Cash available to tax increment fund										
Real property tax to Fund	\$2,124,925	\$2,482,766	\$2,855,484	\$4,127,347	\$4,886,415	\$4,959,715	\$5,034,114	\$5,109,629	\$5,186,277	\$0
Less administrative fees	\$0	\$0	\$0	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$0
Net funds for debt service	\$2,124,925	\$2,482,766	\$2,855,484	\$4,097,347	\$4,856,415	\$4,929,715	\$5,004,114	\$5,079,629	\$5,156,277	\$0
Advances and debt service										
Principal carried from previous year	\$18,297,193	\$18,297,193	\$18,297,193	\$18,297,193	\$18,297,193	\$15,550,693	\$11,787,280	\$7,667,212	\$3,162,624	\$0
New principal advanced by developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$2,746,500	\$3,763,413	\$4,120,068	\$4,504,588	\$3,162,624
Net reimbursable principal	\$18,297,193	\$18,297,193	\$18,297,193	\$18,297,193	\$15,550,693	\$11,787,280	\$7,667,212	\$3,162,624	\$0	\$0
Interest carried from previous year	\$5,409,294	\$5,062,356	\$4,331,557	\$3,173,229	\$686,163	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$1,777,987	\$1,751,966	\$1,697,156	\$1,610,282	\$1,423,752	\$1,166,302	\$884,046	\$575,041	\$237,197	\$0
Total interest before reduction this period	\$7,187,281	\$6,814,322	\$6,028,713	\$4,783,511	\$2,109,915	\$1,166,302	\$884,046	\$575,041	\$237,197	\$0
Less interest repaid this year	\$2,124,925	\$2,482,766	\$2,855,484	\$4,097,347	\$2,109,915	\$1,166,302	\$884,046	\$575,041	\$237,197	\$0
Net reimbursable interest	\$5,062,356	\$4,331,557	\$3,173,229	\$686,163	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$23,359,549	\$22,628,750	\$21,470,422	\$18,983,356	\$15,550,693	\$11,787,280	\$7,667,212	\$3,162,624	\$0	\$0
Fund balance at end of period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,756,456	\$1,756,456

* Includes City share of excess payments to TIF fund for projects in original Zone

Schedule 11:
TIF Reimbursement Schedule for Developer or District,
Project Costs for Expansion Area, Using Tax Increments from Expansion Area

Year:	23	24	25	26	27	28	29	30	31	Total
<i>Appraisal and Levy:</i>	2021	2022	2023	2024	2025	2026	2027	2028	2029	
<i>Receipts by May 1,</i>										
<i>Expenses during year ended May 31,</i>	2022	2023	2024	2025	2026	2027	2028	2029	2030	Uses of Funds*
Cash available to tax increment fund										
Real property tax to Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$42,790,210
Less administrative fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$180,000
Net funds for debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$42,610,210
Advances and debt service										
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced by developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$18,297,193
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$18,297,193
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$22,556,561
Total Interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$22,556,561
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fund balance at end of period	\$1,756,456	\$1,756,456	\$1,756,456	\$1,756,456	\$1,756,456	\$0	\$0	\$0	\$0	\$0

*Cash available to fund is unadjusted for return to City of funds in excess of project cost needs

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Schedule 12: Revenues Retained by MISD and City

Assumptions:

Personal property appraisal per retail bldg. SF:	\$35	(2002 dollars)	Constant property tax rates per \$100:
Personal property appraisal per office bldg. SF:	\$15	(2002 dollars)	City: \$0.58148
Personal property appraisal per flex/industrial bldg. SF:	\$40	(2002 dollars)	MISD: \$1.58000 constant rate
Average sales subject to sales tax per retail SF:	\$150	(2002 dollars)	99% property tax collection
City sales tax as percentage of sales:	2.0%	Includes property tax relief and 4B	
% of added value taxable as construction materials:	30%	If sale delivered in Mesquite	
Annual inflation rate of BPP:	2.0%		
Annual inflation rate of sales:	3.0%		

Year:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Calendar year of receipt:	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
MISD (original Zone only)																
Real property taxes retained (1)	\$270	\$270	\$270	\$278	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$2,579,712	\$4,652,653
Business personal property tax (2)	\$0	\$0	\$0	\$0	\$0	\$163,895	\$334,345	\$511,548	\$695,705	\$887,024	\$1,085,717	\$1,292,003	\$1,506,106	\$1,728,257	\$1,958,691	\$1,997,865
Total	\$270	\$270	\$270	\$278	\$285	\$164,179	\$334,630	\$511,832	\$695,989	\$887,308	\$1,086,002	\$1,292,288	\$1,506,391	\$1,728,542	\$4,538,403	\$6,650,518
City (entire Zone after 2002)																
Real property tax retained (1)	\$93	\$93	\$229	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234
Business personal property tax (2)	\$0	\$0	\$0	\$0	\$0	\$203,802	\$415,757	\$636,108	\$865,107	\$1,103,012	\$1,350,086	\$1,606,603	\$1,872,840	\$2,149,083	\$2,435,628	\$2,484,340
Sales tax from vendors, on-site (3)	\$0	\$0	\$0	\$0	\$105,096	\$216,498	\$334,489	\$459,365	\$591,433	\$731,011	\$878,431	\$1,034,039	\$1,198,193	\$1,371,265	\$1,412,403	\$1,454,775
Sales tax on construction materials (4)	\$0	\$0	\$0	\$0	\$0	\$454,010	\$467,631	\$481,680	\$496,109	\$510,993	\$528,322	\$542,112	\$558,376	\$575,127	\$592,381	\$0
Sales tax subtotal	\$0	\$0	\$0	\$0	\$105,096	\$670,508	\$802,120	\$941,025	\$1,087,542	\$1,242,003	\$1,404,754	\$1,576,151	\$1,756,568	\$1,946,392	\$2,004,783	\$1,454,775
Total	\$93	\$93	\$229	\$234	\$105,330	\$874,545	\$1,218,111	\$1,577,367	\$1,952,883	\$2,345,249	\$2,755,074	\$3,182,988	\$3,629,842	\$4,095,709	\$4,440,645	\$3,939,350

- (1) From separate schedule
- (2) Cumulative floor area from separate schedule, times estimated BPP appraisal per SF, times annual adjustment, times tax rate, times collection rate.
- (3) Cumulative retail floor area from separate schedule, times sales per SF, times tax rate, times collection rate. City only. Assumes retail space is complete and occupied three months before property appears on appraisal roll.
- (4) Appraised value added by construction during the year, times portion on which Mesquite collects sales tax, times sales tax rate.

**Schedule 12:
Revenues Retained by MISD and City**

Year:	17	18	19	20	21	22	23	24	25	26	27	28	29
Calendar year of receipt:	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
MISD (original Zone only)													
Real property taxes retained (1)	\$4,722,443	\$4,793,280	\$4,865,179	\$4,938,156	\$5,012,229	\$5,087,412	\$5,163,123	\$5,241,179	\$5,319,797	\$5,399,594	\$5,480,588	\$5,562,797	\$5,646,239
Business personal property tax (2)	\$2,037,823	\$2,078,579	\$2,120,151	\$2,162,554	\$2,205,805	\$2,249,921	\$2,294,919	\$2,340,818	\$2,387,634	\$2,435,387	\$2,484,094	\$2,533,776	\$2,584,452
Total	\$6,760,265	\$6,871,858	\$6,985,329	\$7,100,710	\$7,218,033	\$7,337,333	\$7,458,642	\$7,581,997	\$7,707,431	\$7,834,980	\$7,964,682	\$8,096,573	\$8,230,690
City (entire Zone after 2002)													
Real property tax retained (1)	\$234	\$234	\$234	\$1,756,690	\$5,264,309	\$5,343,274	\$5,423,423	\$5,504,774	\$5,587,346	\$5,671,156	\$5,756,223	\$5,842,567	\$5,930,205
Business personal property tax (2)	\$2,534,027	\$2,584,708	\$2,636,402	\$2,689,130	\$2,742,913	\$2,797,771	\$2,853,726	\$2,910,801	\$2,969,017	\$3,028,397	\$3,088,965	\$3,150,744	\$3,213,759
Sales tax from vendors, on-site (3)	\$1,498,418	\$1,543,371	\$1,589,672	\$1,637,362	\$1,686,483	\$1,737,077	\$1,789,190	\$1,842,865	\$1,898,151	\$1,955,096	\$2,013,749	\$2,074,161	\$2,136,386
Sales tax on construction materials (4)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales tax subtotal	\$1,498,418	\$1,543,371	\$1,589,672	\$1,637,362	\$1,686,483	\$1,737,077	\$1,789,190	\$1,842,865	\$1,898,151	\$1,955,096	\$2,013,749	\$2,074,161	\$2,136,386
Total	\$4,032,680	\$4,128,313	\$4,226,308	\$6,083,182	\$9,693,704	\$9,878,122	\$10,066,339	\$10,258,440	\$10,454,514	\$10,654,649	\$10,858,937	\$11,067,472	\$11,280,350

**Schedule 12:
Revenues Retained by MISD and City**

	Year:	30	Cumulative,
Calendar year of receipt:	2030	2030	2001-2030
MISD (original Zone only)			
Real property taxes retained (1)	\$5,730,932	\$90,199,848	
Business personal property tax (2)	<u>\$2,636,141</u>	<u>\$44,713,207</u>	
Total	\$8,367,073	\$124,913,055	
City (entire Zone after 2002)			
Real property tax retained (1)	\$8,019,158	\$58,103,285	
Business personal property tax (2)	\$3,278,034	\$55,600,761	
Sales tax from vendors, on-site (3)	\$4,400,955	\$37,589,933	
Sales tax on construction materials (4)	\$0	\$5,204,720	
Sales tax subtotal	<u>\$4,400,955</u>	<u>\$42,794,654</u>	
Total	\$13,698,148	\$166,488,700	