

**SOUTHEAST LONGMONT URBAN RENEWAL PLAN
TIF ANALYSIS -- CITY AND COUNTY PROPERTIES
SEPTEMBER 2005**

Development Program

Land Use:	Total Acres	FAR/Density	Building SF/Units
Retail	25.0	35%	381,150
Office	25.0	35%	381,150
Industrial	27.0	25%	294,030
Residential	145.0	12	1,740
Total:	222.0		

Annual Property Tax Revenue Estimates	Year										
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
<i>Estimated Cumulative Development Demand:</i>											
Retail	0	20,000	40,000	40,000	65,000	65,000	95,000	95,000	125,000	125,000	
Office	0	20,000	20,000	40,000	40,000	70,000	70,000	100,000	100,000	130,000	
Industrial	0	30,000	30,000	60,000	60,000	100,000	100,000	140,000	140,000	180,000	
Residential	0	100	200	300	400	500	650	800	950	1,100	
<i>Estimated Development Market Value:</i>											
Retail	\$90	\$0	\$1,800,000	\$3,600,000	\$3,600,000	\$5,850,000	\$5,850,000	\$8,550,000	\$8,550,000	\$11,250,000	\$11,250,000
Office	\$100	\$0	\$2,000,000	\$2,000,000	\$4,000,000	\$4,000,000	\$7,000,000	\$7,000,000	\$10,000,000	\$10,000,000	\$13,000,000
Industrial	\$60	\$0	\$1,800,000	\$1,800,000	\$3,600,000	\$3,600,000	\$6,000,000	\$6,000,000	\$8,400,000	\$8,400,000	\$10,800,000
Residential	\$150,000	\$0	\$15,000,000	\$30,000,000	\$45,000,000	\$60,000,000	\$75,000,000	\$97,500,000	\$120,000,000	\$142,500,000	\$165,000,000
<i>Estimated Development Assessed Value:</i>											
Retail	29%	\$0	\$522,000	\$1,044,000	\$1,044,000	\$1,696,500	\$1,696,500	\$2,479,500	\$2,479,500	\$3,262,500	\$3,262,500
Office	29%	\$0	\$580,000	\$580,000	\$1,160,000	\$1,160,000	\$2,030,000	\$2,030,000	\$2,900,000	\$2,900,000	\$3,770,000
Industrial	29%	\$0	\$522,000	\$522,000	\$1,044,000	\$1,044,000	\$1,740,000	\$1,740,000	\$2,436,000	\$2,436,000	\$3,132,000
Residential	8%	\$0	\$1,194,000	\$2,388,000	\$3,582,000	\$4,776,000	\$5,970,000	\$7,761,000	\$9,552,000	\$11,343,000	\$13,134,000
<i>Estimated Development Property Tax Revenues (76 mills):</i>											
Retail	0.0760	\$0	\$0	\$39,672	\$79,344	\$79,344	\$128,934	\$128,934	\$188,442	\$188,442	\$247,950
Office	0.0760	\$0	\$0	\$44,080	\$44,080	\$88,160	\$88,160	\$154,280	\$154,280	\$220,400	\$220,400
Industrial	0.0760	\$0	\$0	\$39,672	\$39,672	\$79,344	\$79,344	\$132,240	\$132,240	\$185,136	\$185,136
Residential	0.0760	\$0	\$0	\$90,744	\$181,488	\$272,232	\$362,976	\$453,720	\$589,836	\$725,952	\$862,068
Total Property Tax Revenues from New Development:		\$0	\$0	\$214,168	\$344,584	\$519,080	\$659,414	\$869,174	\$1,064,798	\$1,319,930	\$1,515,554
Total Property Tax Base from Existing Development:		\$463,000	\$463,000	\$463,000	\$463,000	\$463,000	\$463,000	\$463,000	\$463,000	\$463,000	\$463,000
Total Property Tax Increment:		\$0	\$0	\$0	\$0	\$56,080	\$196,414	\$406,174	\$601,798	\$856,930	\$1,052,554

Annual Sales Tax Revenue Estimates	Year										
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
Estimated Cumulative Retail Development:	0	20,000	40,000	40,000	65,000	65,000	95,000	95,000	125,000	125,000	
Estimated Taxable Retail Sales from New Development:	\$200	\$0	\$4,000,000	\$8,000,000	\$8,000,000	\$13,000,000	\$13,000,000	\$19,000,000	\$19,000,000	\$25,000,000	\$25,000,000
Total Sales Tax Revenues from New Development:	2.95%	\$0	\$118,000	\$236,000	\$236,000	\$383,500	\$383,500	\$560,500	\$560,500	\$737,500	\$737,500
Total Sales Tax Base from Existing Development:		\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Total Sales Tax Increment:		\$0	\$68,000	\$186,000	\$186,000	\$333,500	\$333,500	\$510,500	\$510,500	\$687,500	\$687,500

Tax Increment Revenue Summary	Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total Tax Increment Revenue:	\$0	\$68,000	\$186,000	\$186,000	\$389,580	\$529,914	\$916,674	\$1,112,298	\$1,544,430	\$1,740,054
Cumulative Tax Increment Revenue:	\$0	\$68,000	\$254,000	\$440,000	\$829,580	\$1,359,494	\$2,276,168	\$3,388,466	\$4,932,896	\$6,672,950

Source: Matrix Design Group and Leland Consulting Group.

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Land Use:	Total Acres
Retail	25.0
Office	25.0
Industrial	27.0
Residential	145.0
Total:	222.0

Annual Property Tax Revenue Estimates		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<i>Estimated Cumulative Development Demand:</i>											
Retail		165,000	165,000	205,000	205,000	255,000	255,000	305,000	305,000	355,000	355,000
Office		130,000	170,000	170,000	220,000	220,000	270,000	270,000	320,000	320,000	370,000
Industrial		180,000	230,000	230,000	280,000	280,000	294,030	294,030	294,030	294,030	294,030
Residential		1,250	1,450	1,650	1,740	1,740	1,740	1,740	1,740	1,740	1,740
<i>Estimated Development Market Value:</i>											
Retail	\$90	\$14,850,000	\$14,850,000	\$18,450,000	\$18,450,000	\$22,950,000	\$22,950,000	\$27,450,000	\$27,450,000	\$31,950,000	\$31,950,000
Office	\$100	\$13,000,000	\$17,000,000	\$17,000,000	\$22,000,000	\$22,000,000	\$27,000,000	\$27,000,000	\$32,000,000	\$32,000,000	\$37,000,000
Industrial	\$60	\$10,800,000	\$13,800,000	\$13,800,000	\$16,800,000	\$16,800,000	\$17,641,800	\$17,641,800	\$17,641,800	\$17,641,800	\$17,641,800
Residential	\$150,000	\$187,500,000	\$217,500,000	\$247,500,000	\$261,000,000	\$261,000,000	\$261,000,000	\$261,000,000	\$261,000,000	\$261,000,000	\$261,000,000
<i>Estimated Development Assessed Value:</i>											
Retail	29%	\$4,306,500	\$4,306,500	\$5,350,500	\$5,350,500	\$6,655,500	\$6,655,500	\$7,960,500	\$7,960,500	\$9,265,500	\$9,265,500
Office	29%	\$3,770,000	\$4,930,000	\$4,930,000	\$6,380,000	\$6,380,000	\$7,830,000	\$7,830,000	\$9,280,000	\$9,280,000	\$10,730,000
Industrial	29%	\$3,132,000	\$4,002,000	\$4,002,000	\$4,872,000	\$4,872,000	\$5,116,122	\$5,116,122	\$5,116,122	\$5,116,122	\$5,116,122
Residential	8%	\$14,925,000	\$17,313,000	\$19,701,000	\$20,775,600	\$20,775,600	\$20,775,600	\$20,775,600	\$20,775,600	\$20,775,600	\$20,775,600
<i>Estimated Development Property Tax Revenues (76 mills):</i>											
Retail	0.0760	\$247,950	\$327,294	\$327,294	\$406,638	\$406,638	\$505,818	\$505,818	\$604,998	\$604,998	\$704,178
Office	0.0760	\$286,520	\$286,520	\$374,680	\$374,680	\$484,880	\$484,880	\$595,080	\$595,080	\$705,280	\$705,280
Industrial	0.0760	\$238,032	\$238,032	\$304,152	\$304,152	\$370,272	\$370,272	\$388,825	\$388,825	\$388,825	\$388,825
Residential	0.0760	\$998,184	\$1,134,300	\$1,315,788	\$1,497,276	\$1,578,946	\$1,578,946	\$1,578,946	\$1,578,946	\$1,578,946	\$1,578,946
Total Property Tax Revenues from New Development:		\$1,770,686	\$1,986,146	\$2,321,914	\$2,582,746	\$2,840,736	\$2,939,916	\$3,068,669	\$3,167,849	\$3,278,049	\$3,377,229
Total Property Tax Base from Existing Development:		\$463,000	\$463,000	\$463,000	\$463,000	\$463,000	\$463,000	\$463,000	\$463,000	\$463,000	\$463,000
Total Property Tax Increment:		\$1,307,686	\$1,523,146	\$1,858,914	\$2,119,746	\$2,377,736	\$2,476,916	\$2,605,669	\$2,704,849	\$2,815,049	\$2,914,229

Annual Sales Tax Revenue Estimates		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<i>Estimated Cumulative Retail Development:</i>											
Retail		165,000	165,000	205,000	205,000	255,000	255,000	305,000	305,000	355,000	355,000
Estimated Taxable Retail Sales from New Development:	\$200	\$33,000,000	\$33,000,000	\$41,000,000	\$41,000,000	\$51,000,000	\$51,000,000	\$61,000,000	\$61,000,000	\$71,000,000	\$71,000,000
Total Sales Tax Revenues from New Development:	2.95%	\$973,500	\$973,500	\$1,209,500	\$1,209,500	\$1,504,500	\$1,504,500	\$1,799,500	\$1,799,500	\$2,094,500	\$2,094,500
Total Sales Tax Base from Existing Development:		\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Total Sales Tax Increment:		\$923,500	\$923,500	\$1,159,500	\$1,159,500	\$1,454,500	\$1,454,500	\$1,749,500	\$1,749,500	\$2,044,500	\$2,044,500

Tax Increment Revenue Summary		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Tax Increment Revenue:		\$2,231,186	\$2,446,646	\$3,018,414	\$3,279,246	\$3,832,236	\$3,931,416	\$4,355,169	\$4,454,349	\$4,859,549	\$4,958,729
Cumulative Tax Increment Revenue:		\$8,904,136	\$11,350,782	\$14,369,196	\$17,648,442	\$21,480,678	\$25,412,093	\$29,767,262	\$34,221,611	\$39,081,160	\$44,039,889

Source: Matrix Design Group and Leland Consulting Group.