

**SOUTHWEST DOWNTOWN URBAN RENEWAL PLAN
TAX REVENUE ANALYSIS
MARCH 2001**

<i>Sample Development Program:</i>			
<i>Land Use</i>	<i>Acres</i>	<i>Units/SF</i>	<i>Assumption Factors/Notes</i>
Housing	15	375 Units	25 Units/Acre
Office/Retail/Mixed-Use	19	262,000 SF	25% FAR
Hotel/Convention Center	15	279,000 SF	40% FAR
Civic/Institutional	6	--	
Confluence Park	23	--	
Public ROW	15	--	
Parking Lots	8	--	
Structured Parking	4	1,600 Spaces	300% FAR
Parking Ratio*		3.0 Spaces/1,000 SF	325 SF/Space
* Assumes shared parking.			
Project Land Area	105	--	

Source: Leland Consulting Group

<i>Annual New Development Estimates</i>	<i>Year</i>																								
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Annual Office/Retail/Mixed-Use Absorption	17,467	17,467	17,467	17,467	17,467	17,467	17,467	17,467	17,467	17,467	17,467	17,467	17,467	17,467	17,467	0	0	0	0	0	0	0	0	0	0
Cumulative Office/Retail/Mixed-Use Absorption	17,467	34,933	52,400	69,867	87,333	104,800	122,267	139,733	157,200	174,667	192,133	209,600	227,067	244,533	262,000	262,000	262,000	262,000	262,000	262,000	262,000	262,000	262,000	262,000	262,000
Annual Housing Absorption	38	38	38	38	38	38	38	38	38	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cumulative Housing Absorption	38	75	113	150	188	225	263	300	338	375	375	375	375	375	375	375	375	375	375	375	375	375	375	375	375
Annual Hotel/Convention Center Absorption	0	0	35,000	0	244,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cumulative Hotel/Convention Center Absorption	0	0	35,000	35,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000

Source: Leland Consulting Group

<i>Annual Property Tax Revenue Estimates</i>	<i>Year</i>																								
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
<i>Estimated Cumulative Development:</i>																									
Office/Retail/Mixed-Use	17,467	34,933	52,400	69,867	87,333	104,800	122,267	139,733	157,200	174,667	192,133	209,600	227,067	244,533	262,000	262,000	262,000	262,000	262,000	262,000	262,000	262,000	262,000	262,000	262,000
Hotel/Convention Center	0	0	35,000	35,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000
Housing	38	75	113	150	188	225	263	300	338	375	375	375	375	375	375	375	375	375	375	375	375	375	375	375	375
<i>Estimated Development Market Value:</i>																									
Office/Retail/Mixed-Use	\$100	\$1,746,667	\$3,493,333	\$5,240,000	\$6,986,667	\$8,733,333	\$10,480,000	\$12,226,667	\$13,973,333	\$15,720,000	\$17,466,667	\$19,213,333	\$20,960,000	\$22,706,667	\$24,453,333	\$26,200,000	\$26,200,000	\$26,200,000	\$26,200,000	\$26,200,000	\$26,200,000	\$26,200,000	\$26,200,000	\$26,200,000	\$26,200,000
Hotel/Convention Center	\$150	\$0	\$0	\$5,250,000	\$5,250,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000	\$41,850,000
Housing	\$150,000	\$5,625,000	#####	\$16,875,000	\$22,500,000	\$28,125,000	\$33,750,000	\$39,375,000	\$45,000,000	\$50,625,000	\$56,250,000	\$56,250,000	\$56,250,000	\$56,250,000	\$56,250,000	\$56,250,000	\$56,250,000	\$56,250,000	\$56,250,000	\$56,250,000	\$56,250,000	\$56,250,000	\$56,250,000	\$56,250,000	\$56,250,000
<i>Estimated Development Assessed Value:</i>																									
Office/Retail/Mixed-Use	29%	\$506,533	\$1,013,067	\$1,519,600	\$2,026,133	\$2,532,667	\$3,039,200	\$3,545,733	\$4,052,267	\$4,558,800	\$5,065,333	\$5,571,867	\$6,078,400	\$6,584,933	\$7,091,467	\$7,598,000	\$7,598,000	\$7,598,000	\$7,598,000	\$7,598,000	\$7,598,000	\$7,598,000	\$7,598,000	\$7,598,000	\$7,598,000
Hotel/Convention Center	29%	\$0	\$0	\$1,522,500	\$1,522,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500	\$12,136,500
Housing	9%	\$506,250	\$1,012,500	\$1,518,750	\$2,025,000	\$2,531,250	\$3,037,500	\$3,543,750	\$4,050,000	\$4,556,250	\$5,062,500	\$5,062,500	\$5,062,500	\$5,062,500	\$5,062,500	\$5,062,500	\$5,062,500	\$5,062,500	\$5,062,500	\$5,062,500	\$5,062,500	\$5,062,500	\$5,062,500	\$5,062,500	\$5,062,500
<i>Estimated Development Property Tax Revenues (60 mills):</i>																									
Office/Retail/Mixed-Use	0.0600	\$0	\$30,392	\$60,784	\$91,176	\$121,568	\$151,960	\$182,352	\$212,744	\$243,136	\$273,528	\$303,920	\$334,312	\$364,704	\$395,096	\$425,488	\$455,880	\$455,880	\$455,880	\$455,880	\$455,880	\$455,880	\$455,880	\$455,880	\$455,880
Hotel/Convention Center	0.0600	\$0	\$0	\$0	\$91,350	\$91,350	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190	\$728,190
Housing	0.0600	\$0	\$30,375	\$60,750	\$91,125	\$121,500	\$151,875	\$182,250	\$212,625	\$243,000	\$273,375	\$303,750	\$303,750	\$303,750	\$303,750	\$303,750	\$303,750	\$303,750	\$303,750	\$303,750	\$303,750	\$303,750	\$303,750	\$303,750	\$303,750
Total Property Tax Revenues (60 mills) Available to Urban Renewal Project:																									
Annual Property Tax Revenues	\$0	\$60,767	\$121,534	\$273,651	\$334,418	\$1,032,025	\$1,092,792	\$1,153,559	\$1,214,326	\$1,275,093	\$1,335,860	\$1,366,252	\$1,396,644	\$1,427,036	\$1,457,428	\$1,487,820	\$1,487,820	\$1,487,820	\$1,487,820	\$1,487,820	\$1,487,820	\$1,487,820	\$1,487,820	\$1,487,820	\$1,487,820
Cumulative Property Tax Revenues	\$0	\$60,767	\$182,301	\$455,952	\$790,370	\$1,822,395	\$2,915,187	\$4,068,746	\$5,283,072	\$6,558,165	\$7,894,025	\$9,260,277	\$10,669,921	\$12,083,957	\$13,541,385	\$15,029,205	\$16,517,025	\$18,004,845	\$19,492,665	\$20,980,485	\$22,468,305	\$23,956,125	\$25,443,945	\$26,931,765	\$28,419,585

Source: Leland Consulting Group