NORTHEAST NEIGHBORHOOD IMPROVEMENT AUTHORITY AGENDA

December 20, 2022
Regular Meeting - 4:00 PM

1) **CALL TO ORDER**
2) **ROLL CALL**
3) **PLEDGE OF ALLEGIANCE**
4) **APPROVAL OF AGENDA** - Items can be added or deleted from the Agenda by Board Action
5) **APPROVAL OF MINUTES**
   - **A.** July 19, 2022 Northeast NIA Meeting Minutes
6) **PUBLIC COMMENT ON AGENDA AND NON-AGENDA ITEMS** – Persons addressing the board are required to give their name and address for the record when called upon by the Chair. Members of the public shall be limited to speaking for a maximum of five (5) minutes on any agenda item.
7) **PUBLIC HEARINGS & SUBSEQUENT BOARD ACTION**
8) **OLD BUSINESS**
9) **REPORTS AND RECOMMENDATIONS/NEW BUSINESS**
   - **A.** Forest Street Development
   - **B.** Mann Road Development
   - **C.** Land Bank Project Update
10) **PUBLIC COMMENT ON AGENDA AND NON-AGENDA ITEMS**
    Persons addressing the board are required to give their name and address for the record when called upon by the Chair. Members of the public shall be limited to speaking for a maximum of five (5) minutes on any agenda item.
11) **BOARD REPORTS**

12) ADJOURNMENT

MINUTES

Tuesday, July 19, 2022 at 4:02 p.m.
First Floor City Hall Training Room

CALL TO ORDER

Chair Wolfersberger called the meeting to order at 4:02 PM.

ROLL CALL- Present: Lucy Blair, Scott Wolfersberger, David DeGraw, and Derek Perry

Absent: Gregg Beeg, Krista Trout-Edwards, Matt Davis

Also, present: Director of Public Services Marguerite Davenport, Director of Community Services Eric Zuzga, Director of Finance William Dopp III, Jerry Clifton, Matt Miller, and Tracy Mills

APPROVAL OF MINUTES - Motion by Blair to approve the March 15, 2022 Board minutes. Second by DeGraw. Motion approved 4-0.

APPROVAL OF FINANCE REPORT Motion by DeGraw to approve the June 30, 2022 Financial Report. Second by Brown. Motion approved 4-0.

PUBLIC COMMENT - None

SEMI-ANNUAL INFORMATIONAL UPDATE- Dopp presented information on values in the upcoming fiscal year and trends

PRESENTATIONS - None

CONSENT AGENDA - None

NEW BUSINESS –

1. **Briarwood Development**

   Presentation by Matt Miller, Tracy Mills, and Jerry Clifton on the proposed Briarwood subdivision and proposed Clifton Meadows subdivision.

2. **Land Bank Update**
   The Land Bank is still addressing arsenic issues on the Eastside Redevelopment site. No other updates at this time.

OLD BUSINESS - None

BOARD COMMUNICATIONS – The city has received complaints from residents on the condition of the former Land Bank property and is trying to work with the Land Bank to come to a resolution on these issues.

ADJOURNMENT at 5:03 PM

Submitted by Eric Zuzga

CITY OF Marshall MICHIGAN

Forest St Proposed Project

Allen Edwin Homes

Map Publication:

12/18/2022 2:27 PM

100m

400ft

Disclaimer: This map does not represent a survey or legal document and is provided on an "as is" basis. Calhoun County expresses no warranty for the information displayed on this map document.

Forest Development Summary

TYPE	QUANTITY	PRICE PER UNIT	TOTAL
SF HOMES	17	$ 280,000	$ 4,760,000
		TOTAL TCV	$ 4,760,000
		TV	$ 2,380,000

Year	Houses Added	STV Added
2023	4	$ 560,000
2024	4	$ 560,000
2025	4	$ 560,000
2026	5	$ 700,000

Infrastructure Expenses $ 597,100

ENGINEER'S OPINION OF PROBABLE PROJECT COST

Project:	**Northeast NIA - Forest Street (Briar Woods)**	Project No:	NA
	Wastewater, Stormwater, Street Infrastructure	Estimator:	M. Davenport
Status:	Budgetary, CIP FY23	Date:	10/30/2021

Item No.	*Item Description*	*Unit*	*Qty*	*Unit Price*	*Total Price*	*Notes*
General Conditions and Earthwork						710 linear feet of street, 66' right of way
1	Mobilization, 5%	Ea	1	$ 20,000.00	$ 20,000.00	24' street width,
2	Bonds and Insurance, 1%	Ea	1	$ 1,423.69	$ 1,423.69	5' sidewalks both sides
3	Traffic Control	Ea	1	$ 1,500.00	$ 1,500.00	(11) single family homes
4	Tree Removal	Ea	5	$ 1,600.00	$ 8,000.00	estimate count per aerial
5	Clearing	Sta	-	$ 1,000.00	$ -	linear feet of row / 100
6	Machine Grading	Sta	-	$ 1,500.00	$ -	linear feet of row / 100
	General Conditions and Earthwork Subtotal				$ 30,923.69	
Watermain						
7	Watermain, 8-inch, Open Cut	Ft		$ 100.00	$ -	watermain currently exists
8	Watermain, 8-inch, Directional Drill	Ft		$ 115.00	$ -	
9	Water Service	Ea		$ 1,500.00	$ -	
10	Hydrant Assembly	Ea		$ 6,000.00	$ -	
11	Gate Valve & Box, 8-inch	Ea		$ 2,700.00	$ -	
	Watermain Construction Subtotal				$ -	
Sanitary Sewer						
12	Sewer, 8-inch, Open Cut	Ft	710	$ 110.00	$ 78,100.00	
13	Lateral Service, 4-inch	Ea	11	$ 1,200.00	$ 13,200.00	30' long, number of connections, $40/lft
14	Manhole - 48-inch Dia	Ea	3	$ 3,000.00	$ 9,000.00	1 manhole every 400'
15	Manhole - 72-inch Dia	Ea	1	$ 5,000.00	$ 5,000.00	
16	Subbase, CIP	Cyd	3,156	$ 16.00	$ 50,488.89	15' trench, 8' deep
	Sanitary Sewer Subtotal				$ 155,788.89	
Storm Sewer						
17	Sewer, 12-inch, Open Cut	Ft	533	$ 130.00	$ 69,225.00	75% of linear feet of road
18	Sewer, 15-inch, Open Cut	Ft	40	$ 160.00	$ 6,390.00	30' every 400' of storm sewer
19	Drainage Structure - 48"	Ea	3	$ 2,000.00	$ 6,000.00	(2) every 400' of storm sewer
20	Manhole - 48"	Ea	2	$ 3,000.00	$ 6,000.00	(1) every 300' of storm sewer
21	Subbase, CIP	Cyd	986	$ 16.00	$ 15,777.78	10' trench, 5' deep
	Storm Sewer Subtotal				$ 103,392.78	
Street						
22	Subbase, 6-inch	Syd	2,524	$ 5.00	$ 12,622.22	linear footage x road width + 4' curb + 4' embankment
23	Agg Base, 8-inch	Syd	2,209	$ 10.00	$ 22,088.89	linear footage x road width + 4' curb
24	HMA, 2" Leveling	Ton	208	$ 85.00	$ 17,702.67	road width x length x 220lb/Syd
25	HMA, 2" Wearing	Ton	208	$ 85.00	$ 17,702.67	road width x length x 220lb/Syd
26	Curb and Gutter	Ft	1,562	$ 25.00	$ 39,050.00	2x linear feet of road plus 5% increase
27	Sidewalk Conc, 4"	Sft	6,320	$ 4.00	$ 25,278.00	
28	Sidewalk Conc, 6" (driveway approach)	Sft	1,100	$ 6.00	$ 6,600.00	20 Lft per approach, approach = number of connections
29	Sidewalk Ramp Conc, 6"	Sft	200	$ 6.00	$ 1,200.00	4 ramps per aerial map, 10' length x 5' width each
30	Detectable Warning Surface	Ft	25	$ 5.00	$ 125.00	5' every ramp plus 25%
	Road Construction Subtotal				$ 142,369.44	

Construction Subtotal	$ 432,474.81	
Contingency 10%	$ 43,247.48	Electric infrastructure already in place
		FiberNet Extension necessary
Project Subtotal	$ 475,722.29	
Design and Construction Engineering, 15%	$ 71,358.34	
EOPPC Total	**$ 547,100.00**	
FiberNet Estimate	$ 50,000	
Project Total	**$ 597,100.00**	

TABLE 3

EFFECT OF TAX CAPTURE DOLLARS
NORTHEAST NEIGHBORHOOD IMPROVEMENT AUTHORITY
65% CAPTURE - 35% PASS THRU

FISCAL YEAR	ESTIMATED CAPTURED TV	CAPTURED CITY TAX RATE	CAPTURED NON-CITY TAX RATE	CAPTURED CITY TAXES	CAPTURED NON-CITY TAXES	TOTAL TAXES CAPTURED	PASS THRU CITY TAXES	PASS THRU NON-CITY TAXES
2023/2024	$ 3,564,483	12.0793	6.6768	$43,056	$23,799	$66,856	$27,180	$12,815
2024/2025	$ 4,502,112	12.0793	6.6768	$54,382	$30,060	$84,442	$34,330	$16,186
2025/2026	$ 5,447,294	12.0793	6.6768	$65,799	$36,370	$102,170	$41,537	$19,584
2026/2027	$ 6,400,179	12.0793	6.6768	$77,309	$42,733	$120,042	$48,803	$23,010
2027/2028	$ 7,500,923	12.0793	6.6768	$90,606	$50,082	$140,688	$57,196	$26,967
2028/2029	$ 7,957,281	12.0793	6.6768	$96,118	$53,129	$149,247	$60,676	$28,608
2029/2030	$ 8,422,766	12.0793	6.6768	$101,741	$56,237	$157,978	$64,226	$30,282
2030/2031	$ 8,897,561	12.0793	6.6768	$107,476	$59,407	$166,883	$67,846	$31,989
2031/2032	$ 9,381,852	12.0793	6.6768	$113,326	$62,641	$175,966	$71,539	$33,730
2032/2033	$ 9,875,828	12.0793	6.6768	$119,293	$65,939	$185,232	$75,306	$35,506
2033/2034	$10,379,684	12.0793	6.6768	$125,379	$69,303	$194,682	$79,148	$37,317
2034/2035	$10,893,618	12.0793	6.6768	$131,587	$72,735	$204,321	$83,067	$39,165
2035/2036	$11,417,830	12.0793	6.6768	$137,919	$76,235	$214,153	$87,064	$41,049
2036/2037	$11,952,526	12.0793	6.6768	$144,378	$79,805	$224,182	$91,141	$42,972
2037/2038	$12,497,916	12.0793	6.6768	$150,965	$83,446	$234,412	$95,300	$44,933
2038/2039	$13,054,214	12.0793	6.6768	$157,685	$87,160	$244,845	$99,542	$46,933
2039/2040	$13,621,638	12.0793	6.6768	$164,539	$90,949	$255,488	$103,868	$48,973
2040/2041	$14,200,410	12.0793	6.6768	$171,530	$94,813	$266,344	$108,282	$51,053
2041/2042	$14,790,758	12.0793	6.6768	$178,661	$98,755	$277,416	$112,783	$53,176
2042/2043	$15,392,913	12.0793	6.6768	$185,935	$102,775	$288,710	$117,375	$55,341
	TOTAL			**$2,417,683**	**$1,336,373**	**$3,754,057**	**$1,526,207**	**$719,586**

Notes:
City Millages- 17.1629 (Gen Operating), 0.9171 (DART), 0.9171 (Recreation), 0.75 (Leaf,Brush,Trash)
Non-City Millages are KCC 3.6136 and County 6.4713

ANTICIPATED CAPTURE OF TAXABLE VALUE
NORTHEAST NEIGHBORHOOD IMPROVEMENT AUTHORITY

REAL PROPERTY

Fiscal Year	Estimated TV 2% Inflation	Forest Buildout	Initial TV	Estimated Captured TV
2023/2024	$18,881,463		$15,316,980	$ 3,564,483
2024/2025	$19,259,092	$560,000	$15,316,980	$ 4,502,112
2025/2026	$19,644,274	$1,120,000	$15,316,980	$ 5,447,294
2026/2027	$20,037,159	$1,680,000	$15,316,980	$ 6,400,179
2027/2028	$20,437,903	$2,380,000	$15,316,980	$ 7,500,923
2028/2029	$20,846,661	$2,427,600	$15,316,980	$ 7,957,281
2029/2030	$21,263,594	$2,476,152	$15,316,980	$ 8,422,766
2030/2031	$21,688,866	$2,525,675	$15,316,980	$ 8,897,561
2031/2032	$22,122,643	$2,576,189	$15,316,980	$ 9,381,852
2032/2033	$22,565,096	$2,627,712	$15,316,980	$ 9,875,828
2033/2034	$23,016,398	$2,680,267	$15,316,980	$ 10,379,684
2034/2035	$23,476,726	$2,733,872	$15,316,980	$ 10,893,618
2035/2036	$23,946,260	$2,788,549	$15,316,980	$ 11,417,830
2036/2037	$24,425,185	$2,844,320	$15,316,980	$ 11,952,526
2037/2038	$24,913,689	$2,901,207	$15,316,980	$ 12,497,916
2038/2039	$25,411,963	$2,959,231	$15,316,980	$ 13,054,214
2039/2040	$25,920,202	$3,018,415	$15,316,980	$ 13,621,638
2040/2041	$26,438,606	$3,078,784	$15,316,980	$ 14,200,410
2041/2042	$26,967,378	$3,140,359	$15,316,980	$ 14,790,758
2042/2043	$27,506,726	$3,203,167	$15,316,980	$ 15,392,913
2043/2044	$28,056,860	$3,267,230	$15,316,981	$ 16,007,109

PERSONAL PROPERTY

Year	Fiscal Year	Estimated TV 2% Inflation	Initial TV	Estimated Captured TV
1	2020/2021			
2	2021/2022			
3	2022/2023			
4	2023/2024			
5	2024/2025			
6	2025/2026			
7	2026/2027			
8	2027/2028			
9	2028/2029			
10	2029/2030			
11	2030/2031			
12	2031/2032			
13	2032/2033			
14	2033/2034			
15	2034/2035			
16	2035/2036			
17	2036/2037			
18	2037/2038			
19	2038/2039			
20	2039/2040			

Forest Build-Out/Northeast NIA Development Scenarios					
		10-Year Term		12-Year Term	
Year	Taxes Captured	P&I	Surplus (Gap)	P&I	Surplus (Gap)
2023/2024	$66,856	$ 14,000	$ 52,856	$ 14,000	$ 52,856
2024/2025	$84,442	$ 85,791	$ (1,349)	$ 76,565	$ 7,877
2025/2026	$102,170	$ 83,208	$ 18,962	$ 74,413	$ 27,757
2026/2027	$120,042	$ 80,592	$ 39,450	$ 72,233	$ 47,809
2027/2028	$140,688	$ 77,952	$ 62,736	$ 70,033	$ 70,655
2028/2029	$149,247	$ 75,279	$ 73,968	$ 67,805	$ 81,442
2029/2030	$157,978	$ 72,570	$ 85,408	$ 65,548	$ 92,430
2030/2031	$166,883	$ 69,834	$ 97,049	$ 63,268	$ 103,615
2031/2032	$175,966	$ 67,074	$ 108,892	$ 60,968	$ 114,998
2032/2033	$185,232	$ 64,275	$ 120,957	$ 58,635	$ 126,597
2033/2034	$194,682	$ 61,431	$ 133,251	$ 56,265	$ 138,417
2034/2035	$204,321		$ 204,321	$ 53,830	$ 150,491
2035/2036	$214,153		$ 214,153	$ 51,294	$ 162,859
2036/2037	$224,182		$ 224,182	$ -	$ 224,182
2037/2038	$234,412		$ 234,412	$ -	$ 234,412
2038/2039	$244,845		$ 244,845	$ -	$ 244,845
2039/2040	$255,488		$ 255,488	$ -	$ 255,488
2040/2041	$266,344		$ 266,344	$ -	$ 266,344

Assumptions:

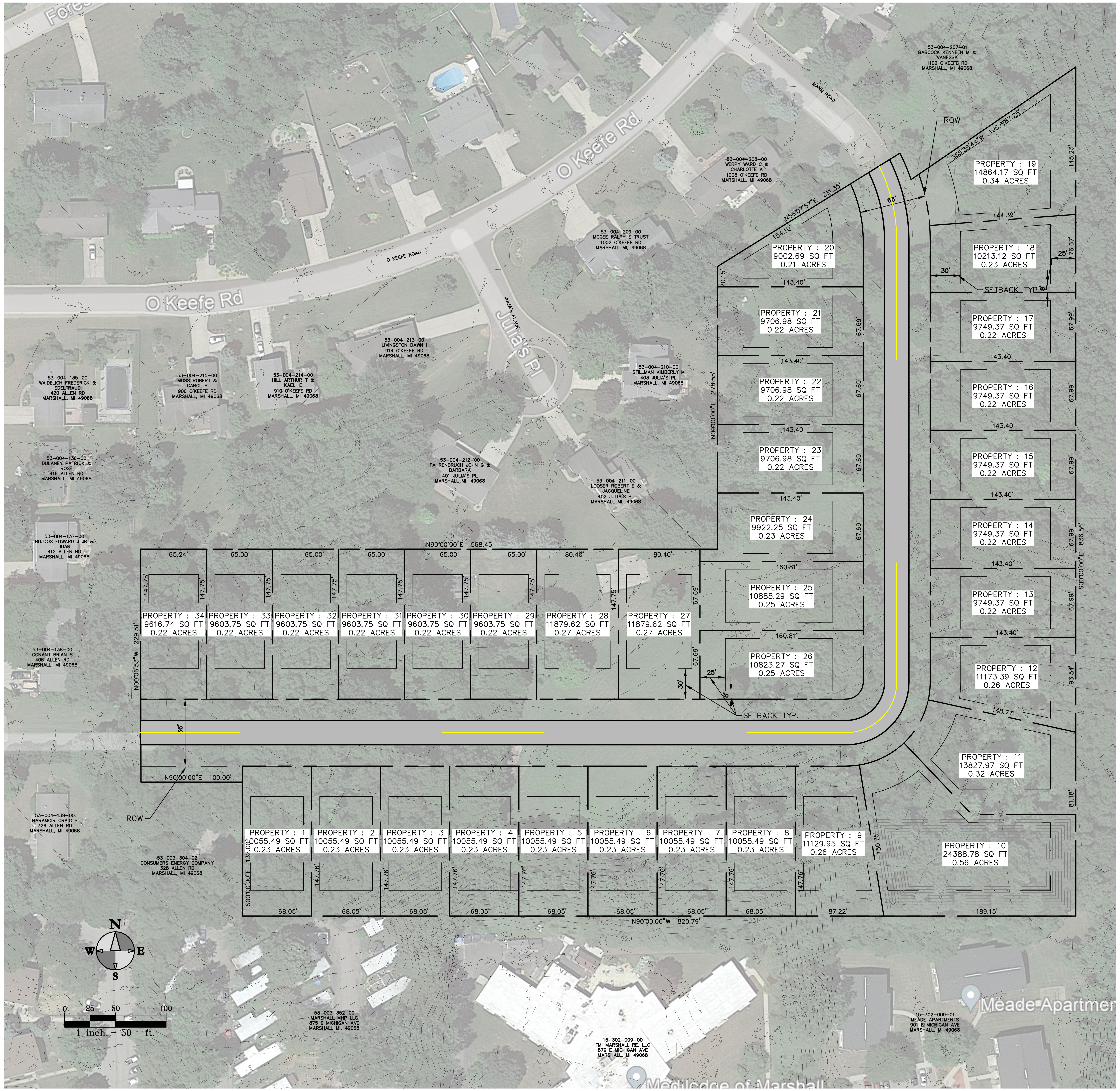
10 year interest ranges from 4.27%-4.77%

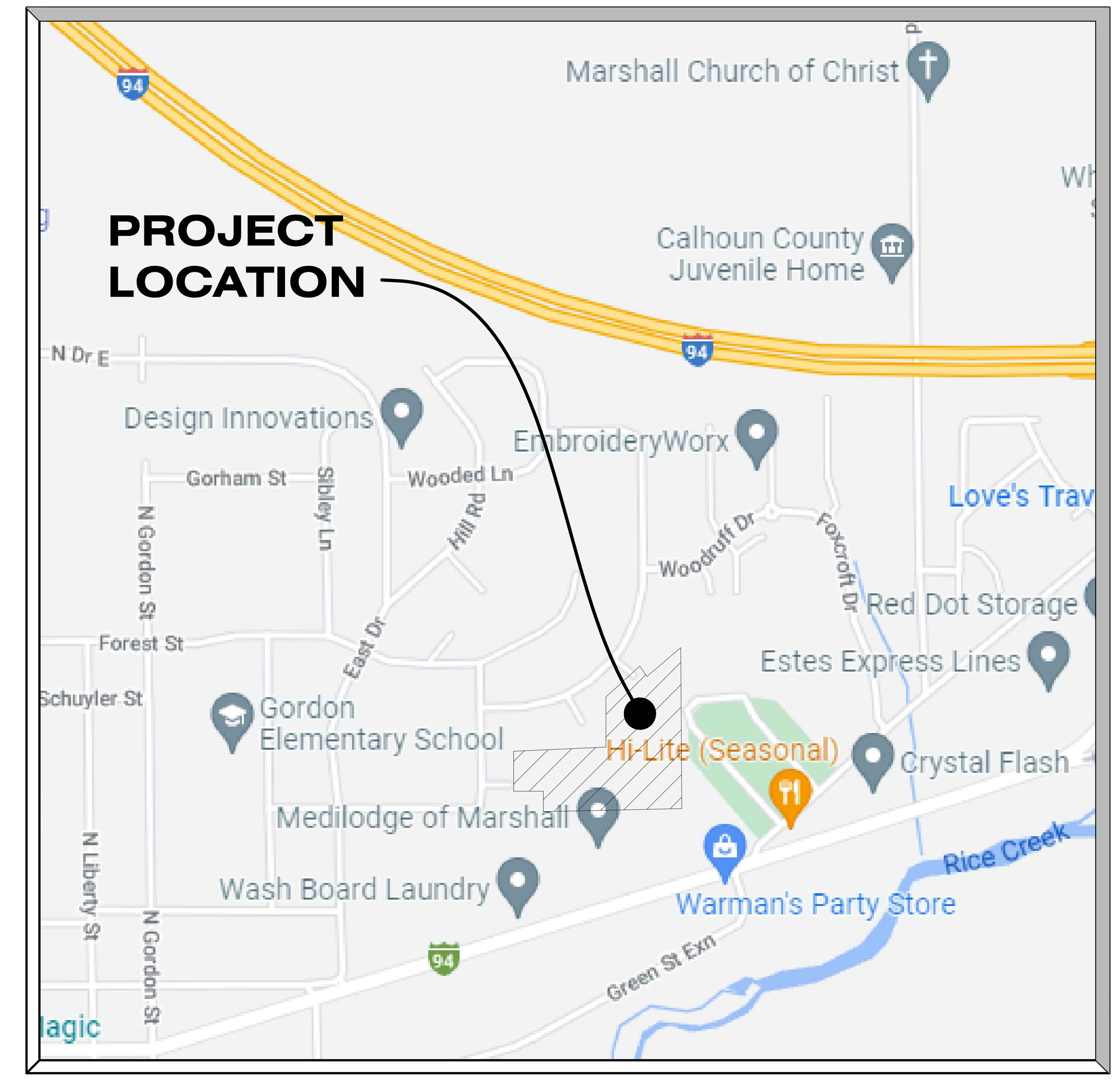
12 year interest ranges from 4.27%-5.175%

$600k Amount

Used online municipal bond calculator to determine debt sevice

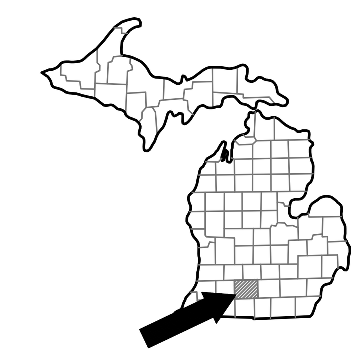
This is for illustrative purposes only- need bond attorney for accurate, up to date information





SITE LOCATION MAP

SCALE: 1" = 1000'



ZONING REQUIREMENTS

MINIMUM LOT FOR SINGLE FAMILY
R–2 = 9,000 SF
MINIMUM WIDTH
R–2 = 65'
MINIMUM FRONT SETBACK
R–2 = 30'
MINIMUM REAR SETBACK
R–2 = 25'
MINIMUM SIDE SETBACK
R–2 = 8'

hurley & stewart, llc
2800 s. 11th street
kalamazoo, michigan 49009
269.552.4960 fax 269.552.4961
www.hurleystewart.com

Job No.: 00-000 P.M.:TDH Dft: JJU QA/QC: 12/1/22

ISSUED FOR/REVISIONS:

#1 DESCRIPTION1 DATE1

Sheet Title: Conceptual Layout

Project: Valley View

Client: Allen Edwin

12/1/22

Sheet 1 of 1

Mann Road Development Summary

TYPE	QUANTITY	PRICE PER UNIT	TOTAL
SF HOMES	34	$ 280,000	$ 9,520,000
		TOTAL TCV	$ 9,520,000
		TV	$ 4,760,000

Year	Houses Added	STV Added
2023	11	$ 1,540,000
2024	11	$ 1,540,000
2025	12	$ 1,680,000
2026		$ -

Infrastructure Expenses $ 2,006,000

ENGINEER'S OPINION OF PROBABLE PROJECT COST

Project:	**Northeast NIA - Mann Road**	Project No:	NA
	Water, Wastewater, Stormwater, Street Infrastructure	Estimator:	M. Davenport
Status:	Budgetary, Developer's Concept	Date:	11/16/2022

Item No.	*Item Description*	*Unit*	*Qty*	*Unit Price*	*Total Price*	*Notes*
General Conditions and Earthwork						1450 linear feet of street, 60' right of way, 10' utility easement each side
1	Mobilization, 5%	Ea	1	$ 30,000.00	$ 30,000.00	24' street width,
2	Bonds and Insurance, 1%	Ea	1	$ 2,989.87	$ 2,989.87	5' sidewalks both sides, 2 crosswalks
3	Traffic Control	Ea	1	$ 1,500.00	$ 1,500.00	100' wide lots = 30 utility connections
4	Tree Removal	Ea	25	$ 1,600.00	$ 40,000.00	estimate count per aerial
5	Clearing	Sta	15	$ 1,000.00	$ 14,500.00	linear feet of row / 100
6	Machine Grading	Sta	15	$ 1,500.00	$ 21,750.00	linear feet of row / 100
	General Conditions and Earthwork Subtotal				$ 110,739.87	
Watermain						
7	Watermain, 8-inch, Open Cut	Ft	1,450	$ 150.00	$ 217,500.00	
8	Watermain, 8-inch, Directional Drill	Ft	-	$ 115.00	$ -	
9	Water Service	Ea	34	$ 1,500.00	$ 51,000.00	6 townhouse unit (2 per) + 14 residential
10	Hydrant Assembly	Ea	7	$ 6,000.00	$ 43,500.00	linear feet/200'
11	Gate Valve & Box, 8-inch	Ea	4	$ 3,000.00	$ 10,875.00	2 at allen road, 2 at turn in Mann Road
	Watermain Construction Subtotal				$ 322,875.00	
Sanitary Sewer						
12	Sewer, 8-inch, Open Cut	Ft	1,450	$ 150.00	$ 217,500.00	840 feet to allen road, 600 feet to Okeefe
13	Lateral Service, 4-inch	Ea	34	$ 1,500.00	$ 51,000.00	30' long, number of connections, $40/lft
14	Manhole - 48-inch Dia	Ea	6	$ 3,000.00	$ 18,000.00	1 manhole every 250'
15	Manhole - 72-inch Dia	Ea	2	$ 5,000.00	$ 10,000.00	
16	Subbase, CIP	Cyd	6,444	$ 20.00	$ 128,888.89	15' trench, 8' deep
	Sanitary Sewer Subtotal				$ 425,388.89	
Storm Sewer						
17	Sewer, 12-inch, Open Cut	Ft	1,450	$ 130.00	$ 188,500.00	840 feet to allen road, 600 feet to Okeefe
18	Sewer, 15-inch, Open Cut	Ft	109	$ 160.00	$ 17,400.00	30' every 400' of storm sewer
19	Drainage Structure - 48"	Ea	8	$ 2,000.00	$ 16,000.00	(2) every 400' of storm sewer
20	Manhole - 48"	Ea	5	$ 4,000.00	$ 20,000.00	(1) every 300' of storm sewer
21	Subbase, CIP	Cyd	2,685	$ 20.00	$ 53,703.70	10' trench, 5' deep
	Storm Sewer Subtotal				$ 295,603.70	
Street						
22	Subbase, 6-inch	Syd	5,156	$ 5.00	$ 25,777.78	linear footage x road width + 4' curb + 4' embankment
23	Agg Base, 8-inch	Syd	4,511	$ 10.00	$ 45,111.11	linear footage x road width + 4' curb
24	HMA, 2" Leveling	Ton	425	$ 95.00	$ 40,406.67	road width x length x 220lb/Syd
25	HMA, 2" Wearing	Ton	425	$ 95.00	$ 40,406.67	road width x length x 220lb/Syd
26	Curb and Gutter	Ft	3,190	$ 25.00	$ 79,750.00	2x linear feet of road plus 5% increase
27	Sidewalk Conc, 4"	Sft	12,353	$ 4.00	$ 49,410.00	5' width equal to the amount of curb and gutter - driveway openings
28	Sidewalk Conc, 6" (driveway approach)	Sft	2,800	$ 6.00	$ 16,800.00	20 Lft per approach, approach = number of connections
29	Sidewalk Ramp Conc, 6"	Sft	200	$ 6.00	$ 1,200.00	4 ramps per aerial map, 10' length x 5' width each
30	Detectable Warning Surface	Ft	25	$ 5.00	$ 125.00	5' every ramp plus 25%
	Road Construction Subtotal				$ 298,987.22	

Construction Subtotal	$ 1,453,594.69
Contingency 15%	$ 218,039.20
Project Subtotal	$ 1,671,633.89
Design and Construction Engineering, 20%	$ 334,326.78
EOPPC Total	**$ 2,006,000.00**

TABLE Mann Rd

EFFECT OF TAX CAPTURE DOLLARS
NORTHEAST NEIGHBORHOOD IMPROVEMENT AUTHORITY
65% CAPTURE - 35% PASS THRU

FISCAL YEAR	ESTIMATED CAPTURED TV	CAPTURED CITY TAX RATE	CAPTURED NON-CITY TAX RATE	CAPTURED CITY TAXES	CAPTURED NON-CITY TAXES	TOTAL TAXES CAPTURED	PASS THRU CITY TAXES	PASS THRU NON-CITY TAXES
2023/2024	$ 3,564,483	12.0793	6.6768	$43,056	$23,799	$66,856	$27,180	$12,815
2024/2025	$ 5,482,112	12.0793	6.6768	$66,220	$36,603	$102,823	$41,802	$19,709
2025/2026	$ 7,407,294	12.0793	6.6768	$89,475	$49,457	$138,932	$56,482	$26,631
2026/2027	$ 9,480,179	12.0793	6.6768	$114,513	$63,297	$177,811	$72,289	$34,083
2027/2028	$ 9,976,123	12.0793	6.6768	$120,504	$66,609	$187,113	$76,070	$35,866
2028/2029	$10,481,985	12.0793	6.6768	$126,615	$69,986	$196,601	$79,928	$37,685
2029/2030	$10,997,964	12.0793	6.6768	$132,847	$73,431	$206,278	$83,862	$39,540
2030/2031	$11,524,263	12.0793	6.6768	$139,204	$76,945	$216,150	$87,875	$41,432
2031/2032	$12,061,088	12.0793	6.6768	$145,689	$80,529	$226,218	$91,969	$43,362
2032/2033	$12,608,649	12.0793	6.6768	$152,303	$84,185	$236,488	$96,144	$45,331
2033/2034	$13,167,162	12.0793	6.6768	$159,049	$87,915	$246,964	$100,403	$47,339
2034/2035	$13,736,844	12.0793	6.6768	$165,931	$91,718	$257,649	$104,747	$49,387
2035/2036	$14,317,921	12.0793	6.6768	$172,950	$95,598	$268,548	$109,178	$51,476
2036/2037	$14,910,619	12.0793	6.6768	$180,109	$99,555	$279,664	$113,697	$53,607
2037/2038	$15,515,171	12.0793	6.6768	$187,412	$103,592	$291,003	$118,307	$55,780
2038/2039	$16,131,814	12.0793	6.6768	$194,860	$107,709	$302,569	$123,009	$57,997
2039/2040	$16,760,790	12.0793	6.6768	$202,458	$111,908	$314,366	$127,805	$60,258
2040/2041	$17,402,345	12.0793	6.6768	$210,207	$116,192	$326,399	$132,697	$62,565
2041/2042	$18,056,732	12.0793	6.6768	$218,112	$120,561	$338,673	$137,687	$64,918
2042/2043	$18,724,206	12.0793	6.6768	$226,174	$125,018	$351,192	$142,777	$67,317
2043/2044	$19,405,030	12.0793	6.6768	$234,398	$129,564	$363,962	$147,968	$69,765
	TOTAL			**$3,282,086**	**$1,814,172**	**$5,096,258**	**$2,071,878**	**$976,862**

Notes:
City Millages- 17.1629 (Gen Operating), 0.9171 (DART), 0.9171 (Recreation), 0.75 (Leaf,Brush,Trash)
Non-City Millages are KCC 3.6136 and County 6.4713

ANTICIPATED CAPTURE OF TAXABLE VALUE
NORTHEAST NEIGHBORHOOD IMPROVEMENT AUTHORITY

REAL PROPERTY

Fiscal Year	Estimated TV 2% Inflation	Mann Buildout	Initial TV	Estimated Captured TV
2023/2024	$18,881,463		$15,316,980	$ 3,564,483
2024/2025	$19,259,092	$1,540,000	$15,316,980	$ 5,482,112
2025/2026	$19,644,274	$3,080,000	$15,316,980	$ 7,407,294
2026/2027	$20,037,159	$4,760,000	$15,316,980	$ 9,480,179
2027/2028	$20,437,903	$4,855,200	$15,316,980	$ 9,976,123
2028/2029	$20,846,661	$4,952,304	$15,316,980	$ 10,481,985
2029/2030	$21,263,594	$5,051,350	$15,316,980	$ 10,997,964
2030/2031	$21,688,866	$5,152,377	$15,316,980	$ 11,524,263
2031/2032	$22,122,643	$5,255,425	$15,316,980	$ 12,061,088
2032/2033	$22,565,096	$5,360,533	$15,316,980	$ 12,608,649
2033/2034	$23,016,398	$5,467,744	$15,316,980	$ 13,167,162
2034/2035	$23,476,726	$5,577,099	$15,316,980	$ 13,736,844
2035/2036	$23,946,260	$5,688,641	$15,316,980	$ 14,317,921
2036/2037	$24,425,185	$5,802,413	$15,316,980	$ 14,910,619
2037/2038	$24,913,689	$5,918,462	$15,316,980	$ 15,515,171
2038/2039	$25,411,963	$6,036,831	$15,316,980	$ 16,131,814
2039/2040	$25,920,202	$6,157,568	$15,316,980	$ 16,760,790
2040/2041	$26,438,606	$6,280,719	$15,316,980	$ 17,402,345
2041/2042	$26,967,378	$6,406,333	$15,316,980	$ 18,056,732
2042/2043	$27,506,726	$6,534,460	$15,316,980	$ 18,724,206
2043/2044	$28,056,860	$6,665,149	$15,316,980	$ 19,405,030

PERSONAL PROPERTY

Year	Fiscal Year	Estimated TV 2% Inflation	Initial TV	Estimated Captured TV
1	2020/2021			
2	2021/2022			
3	2022/2023			
4	2023/2024			
5	2024/2025			
6	2025/2026			
7	2026/2027			
8	2027/2028			
9	2028/2029			
10	2029/2030			
11	2030/2031			
12	2031/2032			
13	2032/2033			
14	2033/2034			
15	2034/2035			
16	2035/2036			
17	2036/2037			
18	2037/2038			
19	2038/2039			
20	2039/2040			

Forest Build-Out/Northeast NIA Development Scenarios

		10-Year Term		12-Year Term		15-Year Term		20-Year Term	
Year	Taxes Captured	P&I	Surplus (Gap)	P&I	Surplus (Gap)	P&I	Surplus (Gap)	P&I	Surplus (Gap)
2023/2024	$66,856	$ 90,240	$ (23,384)	$ 92,108	$ (25,252)	$ 95,145	$ (28,289)	$ 99,189	$ (32,333)
2024/2025	$102,823	$ 285,970	$ (183,147)	$ 255,217	$ (152,394)	$225,632	$ (122,809)	$197,054	$ (94,231)
2025/2026	$138,932	$ 277,360	$ (138,428)	$ 248,042	$ (109,110)	$219,892	$ (80,960)	$192,749	$ (53,817)
2026/2027	$177,811	$ 268,040	$ (90,229)	$ 240,775	$ (62,964)	$214,079	$ (36,268)	$188,389	$ (10,578)
2027/2028	$187,113	$ 259,840	$ (72,727)	$ 233,442	$ (46,329)	$208,212	$ (21,099)	$183,989	$ 3,124
2028/2029	$196,601	$ 250,930	$ (54,329)	$ 226,017	$ (29,416)	$202,272	$ (5,671)	$179,534	$ 17,067
2029/2030	$206,278	$ 241,900	$ (35,622)	$ 218,492	$ (12,214)	$196,252	$ 10,026	$175,019	$ 31,259
2030/2031	$216,150	$ 232,780	$ (16,630)	$ 210,892	$ 5,258	$190,172	$ 25,978	$170,459	$ 45,691
2031/2032	$226,218	$ 223,580	$ 2,638	$ 203,225	$ 22,993	$184,039	$ 42,179	$165,859	$ 60,359
2032/2033	$236,488	$ 214,250	$ 22,238	$ 195,450	$ 41,038	$177,819	$ 58,669	$161,194	$ 75,294
2033/2034	$246,964	$ 204,770	$ 42,194	$ 187,550	$ 59,414	$171,499	$ 75,465	$156,454	$ 90,510
2034/2035	$257,649		$ 257,649	$ 179,434	$ 78,215	$165,005	$ 92,644	$151,584	$ 106,065
2035/2036	$268,548		$ 268,548	$ 170,979	$ 97,569	$158,242	$ 110,306	$146,511	$ 122,037
2036/2037	$279,664		$ 279,664	$ -	$ 279,664	$151,273	$ 128,391	$141,285	$ 138,379
2037/2038	$291,003		$ 291,003	$ -	$ 291,003	$144,178	$ 146,825	$135,964	$ 155,039
2038/2039	$302,569		$ 302,569	$ -	$ 302,569	$136,968	$ 165,601	$130,556	$ 172,013
2039/2040	$314,366		$ 314,366	$ -	$ 314,366	$ -	$ 314,366	$125,095	$ 189,271
2040/2041	$326,399		$ 326,399	$ -	$ 326,399	$ -	$ 326,399	$119,595	$ 206,804
2041/2042	$338,673		$ 338,673	$ -	$ 338,673	$ -	$ 338,673	$114,045	$ 224,628
2042/2043	$351,192		$ 351,192	$ -	$ 351,192	$ -	$ 351,192	$108,450	$ 242,742
2043/2044	$363,962		$ 363,962	$ -	$ 363,962	$ -	$ 363,962	$102,820	$ 261,142

Assumptions:

10 year interest ranges from 4.27%-4.77%
12 year interest ranges from 4.27%-5.175%
15 year interest ranges from 4.27%-5.452%
20 year interest ranges from 4.27%-5.64%
$2 million Amount
Used online municipal bond calculator to determine debt sevice
This is for illustrative purposes only- need bond attorney for accurate, up to date information

COMBINED TABLE

EFFECT OF TAX CAPTURE DOLLARS
NORTHEAST NEIGHBORHOOD IMPROVEMENT AUTHORITY
65% CAPTURE - 35% PASS THRU

FISCAL YEAR	ESTIMATED CAPTURED TV	CAPTURED CITY TAX RATE	CAPTURED NON-CITY TAX RATE	CAPTURED CITY TAXES	CAPTURED NON-CITY TAXES	TOTAL TAXES CAPTURED	PASS THRU CITY TAXES	PASS THRU NON-CITY TAXES
2023/2024	$ 3,564,483	12.0793	6.6768	$43,056	$23,799	$66,856	$27,180	$12,815
2024/2025	$ 6,042,112	12.0793	6.6768	$72,984	$40,342	$113,326	$46,073	$21,723
2025/2026	$ 8,527,294	12.0793	6.6768	$103,003	$56,935	$159,938	$65,023	$30,657
2026/2027	$ 11,160,179	12.0793	6.6768	$134,807	$74,514	$209,321	$85,099	$40,123
2027/2028	$ 12,356,123	12.0793	6.6768	$149,253	$82,499	$231,752	$94,219	$44,423
2028/2029	$ 12,909,585	12.0793	6.6768	$155,938	$86,195	$242,133	$98,439	$46,413
2029/2030	$ 13,474,116	12.0793	6.6768	$162,757	$89,964	$252,721	$102,744	$48,442
2030/2031	$ 14,049,938	12.0793	6.6768	$169,713	$93,809	$263,521	$107,134	$50,512
2031/2032	$ 14,637,276	12.0793	6.6768	$176,807	$97,730	$274,537	$111,613	$52,624
2032/2033	$ 15,236,361	12.0793	6.6768	$184,044	$101,730	$285,774	$116,181	$54,778
2033/2034	$ 15,847,428	12.0793	6.6768	$191,425	$105,810	$297,235	$120,841	$56,975
2034/2035	$ 16,470,716	12.0793	6.6768	$198,954	$109,972	$308,926	$125,593	$59,216
2035/2036	$ 17,106,470	12.0793	6.6768	$206,633	$114,216	$320,850	$130,441	$61,501
2036/2037	$ 17,754,939	12.0793	6.6768	$214,466	$118,546	$333,013	$135,386	$63,833
2037/2038	$ 18,416,378	12.0793	6.6768	$222,456	$122,962	$345,418	$140,429	$66,211
2038/2039	$ 19,091,045	12.0793	6.6768	$230,606	$127,467	$358,073	$145,574	$68,636
2039/2040	$ 19,779,205	12.0793	6.6768	$238,918	$132,062	$370,980	$150,821	$71,110
2040/2041	$ 20,481,129	12.0793	6.6768	$247,397	$136,748	$384,145	$156,174	$73,634
2041/2042	$ 21,197,091	12.0793	6.6768	$256,045	$141,529	$397,574	$161,633	$76,208
2042/2043	$ 21,927,373	12.0793	6.6768	$264,866	$146,405	$411,271	$167,202	$78,833
2043/2044	$ 22,672,260	12.0793	6.6768	$273,864	$151,378	$425,242	$172,882	$81,511
	TOTAL			**$3,897,992**	**$2,154,613**	**$6,052,605**	**$2,460,680**	**$1,160,176**

Notes:
City Millages- 17.1629 (Gen Operating), 0.9171 (DART), 0.9171 (Recreation), 0.75 (Leaf,Brush,Trash)
Non-City Millages are KCC 3.6136 and County 6.4713

ANTICIPATED CAPTURE OF TAXABLE VALUE
NORTHEAST NEIGHBORHOOD IMPROVEMENT AUTHORITY

REAL PROPERTY

Fiscal Year	Estimated TV 2% Inflation	Mann Buildout	Forest Buildout	Initial TV	Estimated Captured TV
2023/2024	$ 18,881,463			$ 15,316,980	$ 3,564,483
2024/2025	$ 19,259,092	$1,540,000	$560,000	$ 15,316,980	$ 6,042,112
2025/2026	$ 19,644,274	$3,080,000	$1,120,000	$ 15,316,980	$ 8,527,294
2026/2027	$ 20,037,159	$4,760,000	$1,680,000	$ 15,316,980	$ 11,160,179
2027/2028	$ 20,437,903	$4,855,200	$2,380,000	$ 15,316,980	$ 12,356,123
2028/2029	$ 20,846,661	$4,952,304	$2,427,600	$ 15,316,980	$ 12,909,585
2029/2030	$ 21,263,594	$5,051,350	$2,476,152	$ 15,316,980	$ 13,474,116
2030/2031	$ 21,688,866	$5,152,377	$2,525,675	$ 15,316,980	$ 14,049,938
2031/2032	$ 22,122,643	$5,255,425	$2,576,189	$ 15,316,980	$ 14,637,276
2032/2033	$ 22,565,096	$5,360,533	$2,627,712	$ 15,316,980	$ 15,236,361
2033/2034	$ 23,016,398	$5,467,744	$2,680,267	$ 15,316,980	$ 15,847,428
2034/2035	$ 23,476,726	$5,577,099	$2,733,872	$ 15,316,980	$ 16,470,716
2035/2036	$ 23,946,260	$5,688,641	$2,788,549	$ 15,316,980	$ 17,106,470
2036/2037	$ 24,425,185	$5,802,413	$2,844,320	$ 15,316,980	$ 17,754,939
2037/2038	$ 24,913,689	$5,918,462	$2,901,207	$ 15,316,980	$ 18,416,378
2038/2039	$ 25,411,963	$6,036,831	$2,959,231	$ 15,316,980	$ 19,091,045
2039/2040	$ 25,920,202	$6,157,568	$3,018,415	$ 15,316,980	$ 19,779,205
2040/2041	$ 26,438,606	$6,280,719	$3,078,784	$ 15,316,980	$ 20,481,129
2041/2042	$ 26,967,378	$6,406,333	$3,140,359	$ 15,316,980	$ 21,197,091
2042/2043	$ 27,506,726	$6,534,460	$3,203,167	$ 15,316,980	$ 21,927,373
2043/2044	$ 28,056,860	$6,665,149	$3,267,230	$ 15,316,980	$ 22,672,260

PERSONAL PROPERTY

Year	Fiscal Year	Estimated TV 2% Inflation	Initial TV	Estimated Captured TV
1	2020/2021			
2	2021/2022			
3	2022/2023			
4	2023/2024			
5	2024/2025			
6	2025/2026			
7	2026/2027			
8	2027/2028			
9	2028/2029			
10	2029/2030			
11	2030/2031			
12	2031/2032			
13	2032/2033			
14	2033/2034			
15	2034/2035			
16	2035/2036			
17	2036/2037			
18	2037/2038			
19	2038/2039			
20	2039/2040			

Forest/Mann Build-Out/Northeast NIA Development Scenarios

		10-Year Term		12-Year Term		15-Year Term		20-Year Term	
Year	Taxes Captured	P&I	Surplus (Gap)	P&I	Surplus (Gap)	P&I	Surplus (Gap)	P&I	Surplus (Gap)
2023/2024	$66,856	$ 117,312	$ (50,456)	$ 119,741	$ (52,885)	$123,689	$ (56,833)	$ 128,946	$ (62,090)
2024/2025	$113,326	$ 371,761	$ (258,435)	$ 331,782	$ (218,456)	$293,322	$ (179,996)	$ 256,170	$ (142,844)
2025/2026	$159,938	$ 360,568	$ (200,630)	$ 322,454	$ (162,516)	$285,860	$ (125,922)	$ 250,574	$ (90,636)
2026/2027	$209,321	$ 349,232	$ (139,911)	$ 313,008	$ (103,687)	$278,303	$ (68,982)	$ 244,906	$ (35,585)
2027/2028	$231,752	$ 337,792	$ (106,040)	$ 303,475	$ (71,723)	$270,676	$ (38,924)	$ 239,186	$ (7,434)
2028/2029	$242,133	$ 326,209	$ (84,076)	$ 293,822	$ (51,689)	$262,954	$ (20,821)	$ 233,394	$ 8,739
2029/2030	$252,721	$ 314,470	$ (61,749)	$ 284,039	$ (31,318)	$255,128	$ (2,407)	$ 227,525	$ 25,196
2030/2031	$263,521	$ 302,614	$ (39,093)	$ 274,159	$ (10,638)	$247,224	$ 16,297	$ 221,597	$ 41,924
2031/2032	$274,537	$ 290,654	$ (16,117)	$ 264,193	$ 10,344	$239,250	$ 35,287	$ 215,617	$ 58,920
2032/2033	$285,774	$ 278,525	$ 7,249	$ 254,085	$ 31,689	$231,164	$ 54,610	$ 209,552	$ 76,222
2033/2034	$297,235	$ 266,201	$ 31,034	$ 243,815	$ 53,420	$222,948	$ 74,287	$ 203,390	$ 93,845
2034/2035	$308,926		$ 308,926	$ 233,264	$ 75,662	$214,507	$ 94,419	$ 197,059	$ 111,867
2035/2036	$320,850		$ 320,850	$ 222,273	$ 98,577	$205,715	$ 115,135	$ 190,465	$ 130,385
2036/2037	$333,013		$ 333,013		$ 333,013	$196,655	$ 136,358	$ 183,700	$ 149,313
2037/2038	$345,418		$ 345,418		$ 345,418	$187,431	$ 157,987	$ 176,753	$ 168,665
2038/2039	$358,073		$ 358,073		$ 358,073	$178,058	$ 180,015	$ 169,723	$ 188,350
2039/2040	$370,980		$ 370,980		$ 370,980		$ 370,980	$ 162,624	$ 208,356
2040/2041	$384,145		$ 384,145		$ 384,145		$ 384,145	$ 155,474	$ 228,671
2041/2042	$397,574		$ 397,574		$ 397,574		$ 397,574	$ 148,259	$ 249,315
2042/2043	$411,271		$ 411,271		$ 411,271		$ 411,271	$ 140,985	$ 270,286
2043/2044	$425,242		$ 425,242		$ 425,242		$ 425,242	$ 133,666	$ 291,576
2043/2045	$433,747		$ 433,747		$ 433,747		$ 433,747		$ 433,747

Assumptions:
10 year interest ranges from 4.27%-4.77%
12 year interest ranges from 4.27%-5.175%
15 year interest ranges from 4.27%-5.452%
20 year interest ranges from 4.27%-5.64%
$2.6 million Amount
Used online municipal bond calculator to determine debt sevice
This is for illustrative purposes only- need bond attorney for accurate, up to date information