

Municipality:	City of Rutland
Date:	12/23/2024
TIF DISTRICT APPLICATION YEAR CREATED AND YEAR OF INITIAL TIF DEBT	
Calendar Year TIF District Created	2025
Calendar Year of Application to VEPC	2025
Calendar Year Initial TIF Debt Incurred	2026
Fiscal Year TIF Increment Retention Begins	2027
FY25 Tax Rate	
Municipal	\$ 2.0172
Education- Homestead	\$ 1.6745
Education- Non-Homestead	\$ 1.8571

City of Rutland 12/23/2024	
<u>TIF DISTRICT APPLICATION</u> <u>MUNICIPAL AND EDUCATION PROPERTY TAX SHARE (KEEP)</u>	
Municipal Increment Share Approved by Municipal Legislative Body (must be at least 85%)	85%
Proposed Education Property Tax Share Proposed (must be 70% or lower)	70%

3 -- TIF DISTRICT AND TOWNWIDE ATTRIBUTES

		TIF District		Total City		TIF District as Percent of City
Acres	Total	149.87		4,915		3.0%
Parcels	Total	380		6,823		5.6%
Assessed Value	Total	\$147,119,858		\$980,714,200		15.0%
Education Taxable & Non-Taxable Value	Total	\$148,423,358	% of TIF GL	\$980,714,200	% of Ttl GL	15.1%
	Homestead (#)	43	11%	3,411	50%	1.3%
	Homestead (\$)	\$4,545,035	3%	\$457,502,770	47%	1.0%
	Non-Residential (#)	303	80%	2,681	39%	11.3%
	Non-Residential (\$)	\$94,249,965	64%	\$523,211,430	53%	18.0%
	Non-Taxable (#)	48	13%	226	3%	21.2%
	Non-Taxable (\$)	\$49,628,358	33.4%	\$337,535,100	34%	14.7%

City of Rutland 12/23/2024							
4B - Municipal Budget							
	Fiscal Year	Total Municipal Budget	General Operating Budget	Other Municipal Budgets (water districts, etc.)			
Fiscal Year of Application	2025			Water	Sewer	(Specify)	
Next Budget Year	2026						
Current Budget Year	2025	\$26,493,491		\$3,391,454	\$6,763,709		
Current, -1	2024	\$24,480,140		\$3,216,761	\$6,586,559		
Current, -2	2023	\$23,845,749		\$3,239,808	\$5,981,769		
Current, -3	2022	\$23,224,922		\$3,429,617	\$5,507,748		
Current, -4	2021	\$23,001,227		\$3,837,858	\$5,614,951		
Current, -5	2020	\$22,309,045		\$3,889,494	\$5,667,810		
Current, -6	2019	\$22,237,553		\$3,578,386	\$5,307,234		
Current, -7	2018	\$21,081,745		\$3,503,545	\$5,367,482		
Current, -8	2017	\$20,064,902		\$3,521,787	\$5,109,914		
Current, -9	2016	\$19,753,475		\$3,463,699	\$4,764,202		
AVERAGE BUDGET		\$22,649,225					
NOTES							
FY26 Budget has not been set.							
The total municipal fund budget includes, debt service and approved expenditures for social agencies.							
The totals for Water and Sewer include debt service and transfers.							

City of Rutland 12/23/2024		
	Fiscal Year	4C -- Annual Municipal Capital Budget
Fiscal Year of Application	2025	
Next Budget Year	2026	\$295,000
Current Budget Year	2025	\$295,000
Current, -1	2024	\$295,000
Current, -2	2023	\$295,000
Current, -3	2022	\$295,000
Current, -4	2021	\$295,000
Current, -5	2020	\$295,000
Current, -6	2019	\$295,000
Current, -7	2018	\$160,000
Current, -8	2017	\$160,000
Current, -9	2016	\$160,000
AVERAGE BUDGET		\$258,182
<p>This reflects General Fund planning only. The GF budget includes an annual transfer to Equipment Replacement funds for Police, Fire, Recreation and DPW. In the general fund, necessary capital projects are included in the operational budget or bonded for. In FY23 the voter's approved the local option tax. In FY24 the City received \$1.6million for capital fund, infrastructure and pension underfunding. The Capital Planning Committee is currently working on the long-term capital planning.</p>		

City of Rutland 12/23/2024								
4D -- Municipal Debt								
	Fiscal Year	Total Annual Taxpayer Debt Service	Municipal Bond Payments	School Bond Payments	Other Debt			
Fiscal Year of Application	2025				Water	Sewer	(Specify)	(Specify)
Next Budget Year	2026							
Current Budget Year	2025	\$2,369,592	\$1,017,812		\$435,312	\$916,468		
Current, -1	2024	\$2,257,924	\$871,836		\$435,313	\$950,775		
Current, -2	2023	\$2,263,679	\$769,095		\$564,385	\$930,199		
Current, -3	2022	\$1,798,942	\$672,315		\$553,494	\$573,133		
Current, -4	2021	\$1,697,116	\$605,623		\$579,256	\$512,237		
Current, -5	2020	\$2,031,330	\$521,942		\$861,768	\$647,620		
Current, -6	2019	\$2,047,847	\$535,194		\$733,082	\$779,571		
Current, -7	2018	\$2,082,517	\$541,932		\$753,345	\$787,240		
Current, -8	2017	\$1,970,437	\$413,969		\$773,520	\$782,948		
Current, -9	2016	\$1,643,109	\$371,066		\$787,587	\$484,456		
AVERAGE DEBT		\$2,016,249						
Note: Source of information is GL actual expenses - P & I								

City of Rutland
12/23/2024

5H -- Parcels in District

Certification: The undersigned certify that this documentation of the original taxable value of the parcels within the Tax Increment Financing District is correct and accurate to the best of our knowledge and that the OTV has been certified to the municipal legislative body.

Lister or Assessor:

Chair, municipal legislative body:

X _____
 Print Name: _____
 Title: _____
 Date Signed: _____

X _____
 Print Name: _____
 Title: _____
 Date Signed: _____

Year TIF District Created:	2025
Date Form Completed:	9/19/2024

Totals:	Parcels	Acres (Grand List)	Arces (ArcGIS)	Municipal Taxable Value			Educational Taxable Value			Assesed Value	Not Taxable	7	Inactive Parcels	
				375	43	303	337	374	48					
	380	149.87	185.20	\$ 148,644,858	\$ 4,545,035	\$ 94,249,965	\$ 100,857,800	\$ 147,119,858	\$ 49,628,358					
SPAN #	Parcel ID	Parcel Address	Owner(s)	Acres		Municipal Taxable Value	Educational Taxable Value			Assesed Value	Tax Exempt Code	Parent SPAN #	Parcel is Inactive	Notes
							Homestead	Non-Residential	Total					
NA	NA	RIGHTS-OF-WAY	MUNICIPALITY	0.00	35.56	\$ -	\$ -	\$ -	\$ -	\$ -	4			
NA	NA	VERMONT RAILROAD	VERMONT RAILROAD		3.95				\$ -					Three Parcels (0.68921 acres + 1.25391 acres + 2.01064 acres)
540-170-14832	14832	48 NICHOLS ST	FORTY SIX NICHOLS STREET PROPERTIES LLC	0.33	0.40	\$ 593,200	\$ -	\$ 593,200	\$ 593,200	\$ 593,200				
540-170-14551	14551	123 POST ST	SPRUCEPOST LAND COMPANY LLC	0.37	0.33	\$ 125,200		\$ 125,200	\$ 125,200	\$ 125,200				
540-170-14550	14550	116 SPRUCE ST	SPRUCEPOST LAND COMPANY LLC	0.06	0.22	\$ 88,400		\$ 88,400	\$ 88,400	\$ 88,400				
540-170-14552	14552	118 SPRUCE ST	SPRUCEPOST LAND COMPANY LLC	1.32	2.07	\$ 1,129,600	\$ -	\$ 1,129,600	\$ 1,129,600	\$ 1,129,600				
540-170-12123	12123	87 FRANKLIN ST	GIANCOLA REAL ESTATE 2020 TRUST	0.11	0.15	\$ 136,800		\$ 136,800	\$ 136,800	\$ 136,800				
540-170-11750	11750	22 WEST ST	FACTORY POINT NAT'L BNK OF MANCHESTER	0.43	0.41	\$ 931,900	\$ -	\$ 931,900	\$ 931,900	\$ 931,900				
540-170-14844	14844	7 COURT SQUARE	RUTLAND MENTAL HEALTH SERV INC	0.39	0.21	\$ 436,700	\$ -	\$ 436,700	\$ 436,700	\$ 436,700				
540-170-10858	10858	9 COURT SQUARE	HUNNEWELL SUSAN	0.13	0.28	\$ 133,800		\$ 133,800	\$ 133,800	\$ 133,800				
540-170-12356	12356	11 COURT SQUARE	FAUNTLEROY AND NAJFELD TRUST	0.28	0.25	\$ 214,400	\$ -	\$ 214,400	\$ 214,400	\$ 214,400				
540-170-13846	13846	21 WEST ST	MANNEY WALTER W JR	0.22	0.22	\$ 199,400	\$ -	\$ 199,400	\$ 199,400	\$ 199,400				
540-170-12028	12028	19 WEST ST	JLC PROPERTIES LLC	0.32	0.37	\$ 158,400	\$ -	\$ 158,400	\$ 158,400	\$ 158,400				
540-170-20105	20105	13 WEST ST	VERMONT COUNTY STORE	0.77	1.17	\$ 203,600	\$ -	\$ 203,600	\$ 203,600	\$ 203,600				
540-170-13286	13286	17 WEST ST	LOZIER NORMAN	0.10	0.12	\$ 111,100		\$ 111,100	\$ 111,100	\$ 111,100				
540-170-10562	10562	10 NICHOLS ST	BURNS LAUREL A LIFE ESTATE	0.12	0.13	\$ 132,800	\$ 72,098	\$ 60,702	\$ 132,800	\$ 132,800				
540-170-17491	17491	12 NICHOLS ST	DANYOW GREGORY S	0.29	0.29	\$ 191,500	\$ -	\$ 191,500	\$ 191,500	\$ 191,500				
540-170-13559	13559	16 NICHOLS ST	MCDERMOTT BRIAN T	0.29	0.26	\$ 158,900	\$ -	\$ 158,900	\$ 158,900	\$ 158,900				
540-170-14727	14727	18 NICHOLS ST	JOSELYN SIX PROPERTIES LLC	0.29	0.32	\$ 185,700		\$ 185,700	\$ 185,700	\$ 185,700				
540-170-15055	15055	24 NICHOLS ST	SEE PETER C	0.30	0.14	\$ 123,000	\$ 123,000		\$ 123,000	\$ 123,000				

SPAN #	Parcel ID	Parcel Address	Owner(s)	Acres		Municipal Taxable Value	Educational Taxable Value			Assessed Value	Tax Exempt Code	Parent SPAN #	Parcel is Inactive	Notes
							Homestead	Non-Residential	Total					
540-170-10419	10419	26 NICHOLS ST	SWARTZ ERIC	0.17	0.16	\$ 111,100	\$ 111,100		\$ 111,100	\$ 111,100				
540-170-15618	15618	31 NORTH MAIN ST	OGR RUTLAND LLC	1.56	1.57	\$ 1,587,300	\$ -	\$ 1,587,300	\$ 1,587,300	\$ 1,587,300				
540-170-10286	10286	142 MERCHANTS ROW	STEELE CHAMPLAIN LLC	0.41	1.00	\$ 2,769,500	\$ -	\$ 2,769,500	\$ 2,769,500	\$ 2,769,500				qualified housing
540-170-12332	12332	39 CENTER ST	PATTERSON DALE	0.10	0.10	\$ 154,400	\$ -	\$ 154,400	\$ 154,400	\$ 154,400				
540-170-20015	20015	35 CENTER ST	BUDROW DEAN & COLLEEN	0.03	0.02	\$ 147,300	\$ -	\$ 147,300	\$ 147,300	\$ 147,300				
540-170-14882	14882	31 CENTER ST	AZIMUTH LLC	0.05	0.05	\$ 222,100	\$ -	\$ 222,100	\$ 222,100	\$ 222,100				
540-170-14219	14219	25 CENTER ST	C STREET HOLDING CORP	0.14	0.14	\$ 251,700	\$ -	\$ 251,700	\$ 251,700	\$ 251,700				
540-170-12235	12235	19 CENTER ST	THE YELLOW DELI RUTLAND LLC	0.05	0.05	\$ 97,600	\$ -	\$ 97,600	\$ 97,600	\$ 97,600				
540-170-13260	13260	15 CENTER ST	CARRARA PAIGE E	0.06	0.11	\$ 92,400	\$ -	\$ 92,400	\$ 92,400	\$ 92,400				
540-170-13257	13257	17 Center Street	CARRARA PAIGE E								--13260	Yes		
540-170-15606	15606	9 CENTER ST	TUTTLE BLOCK APARTMENTS LTD PARTNERSHIP	0.14	0.16	\$ 342,300	\$ -	\$ 342,300	\$ 342,300	\$ 342,300				9-13
540-170-13657	13657	98 MERCHANTS ROW	MEAD BUILDING INC	0.32	0.23	\$ 566,800	\$ -	\$ 566,800	\$ 566,800	\$ 566,800				
540-170-13424	13424	76 MERCHANTS ROW	MARCUS FAMILY PROPERTIES LLC	0.08	0.08	\$ 188,000	\$ -	\$ 188,000	\$ 188,000	\$ 188,000				
540-170-15339	15339	72 MERCHANTS ROW	MKF PROPERTIES LLC	0.04	0.04	\$ 40,000	\$ -	\$ 40,000	\$ 40,000	\$ 40,000				
540-170-11642	11642	68 MERCHANTS ROW	GREEN MOUNTAIN POWER	0.12	0.19	\$ 232,300	\$ -	\$ 232,300	\$ 232,300	\$ 232,300				
540-170-11643	11643	66 MERCHANTS ROW	GREEN MOUNTAIN POWER	0.03	0.05	\$ 123,000	\$ -	\$ 123,000	\$ 123,000	\$ 123,000				
540-170-12840	12840	64 MERCHANTS ROW	DIVOLL MICHAEL J	0.13	0.03	\$ 106,700	\$ 82,260	\$ 24,440	\$ 106,700	\$ 106,700				
540-170-12985	12985	62 MERCHANTS ROW	ZULLO TERRY	0.04	0.03	\$ 121,200	\$ -	\$ 121,200	\$ 121,200	\$ 121,200				
540-170-14370	14370	56 MERCHANTS ROW	MKF PROPERTIES LLC	0.41	0.41	\$ 687,200	\$ -	\$ 687,200	\$ 687,200	\$ 687,200				
540-170-13942	13942	106 WEST ST	NELSON DAVID H	0.14	0.14	\$ 209,100	\$ -	\$ 209,100	\$ 209,100	\$ 209,100				
540-170-12863	12863	80 WEST ST	RUTLAND DOWNTOWN LLC	0.91	0.90	\$ 480,000	\$ -	\$ 480,000	\$ 480,000	\$ 480,000				
540-170-14092	14092	103 WALES ST	SHAPPY VICTOR M SR	0.13	0.17	\$ 174,700	\$ -	\$ 174,700	\$ 174,700	\$ 174,700				
540-170-13905	13905	107 WALES ST	GOUCHBERG DEVELOPMENT LLC	0.08	0.13	\$ 215,300	\$ -	\$ 215,300	\$ 215,300	\$ 215,300				
540-170-14364	14364	104 MERCHANTS ROW	MKF PROPERTIES LLC	0.30	0.34	\$ 949,000	\$ -	\$ 949,000	\$ 949,000	\$ 949,000				
540-170-14372	14372	118 MERCHANTS ROW	MKF PROPERTIES LLC	0.03	0.04	\$ 77,100	\$ -	\$ 77,100	\$ 77,100	\$ 77,100				
540-170-13500	13500	105 CENTER ST	NOLAN JILL M	0.26	0.26	\$ 152,600	\$ -	\$ 152,600	\$ 152,600	\$ 152,600				
540-170-11537	11537	103 CENTER ST	CORCORAN BENJAMIN J	0.13	0.13	\$ 153,800	\$ 153,800		\$ 153,800	\$ 153,800				
540-170-10393	10393	101 CENTER ST	BEMIS ARTHUR C	0.10	0.10	\$ 120,500	\$ 120,500		\$ 120,500	\$ 120,500				
540-170-15030	15030	99 CENTER ST	STICKNEY GARY-LIFE ESTATE	0.16	0.18	\$ 185,300	\$ 185,300		\$ 185,300	\$ 185,300				
540-170-12677	12677	97 CENTER ST	MCNEIL PATRICA W	0.15	0.16	\$ 128,300	\$ 128,300		\$ 128,300	\$ 128,300				
540-170-10052	10052	95 CENTER ST	THE CHRISTINE RICCIO REV TRUST	0.16	0.17	\$ 157,500		\$ 157,500	\$ 157,500	\$ 157,500				
540-170-10298	10298	44 NORTH MAIN ST	BOOK CHRISTOPHER	0.69	0.64	\$ 403,500	\$ -	\$ 403,500	\$ 403,500	\$ 403,500				

SPAN #	Parcel ID	Parcel Address	Owner(s)	Acres		Municipal Taxable Value	Educational Taxable Value			Assessed Value	Tax Exempt Code	Parent SPAN #	Parcel is Inactive	Notes
							Homestead	Non-Residential	Total					
540-170-17453	17453	40 NORTH MAIN ST	CHAMPLAIN OIL CO INC	0.33	0.32	\$ 524,500	\$ -	\$ 524,500	\$ 524,500	\$ 524,500				
540-170-17681	17681	14 NORTH MAIN ST	EMMES 36 TH CO LLC	1.45	1.41	\$ 2,316,400	\$ -	\$ 2,316,400	\$ 2,316,400	\$ 2,316,400				
540-170-15124	15124	12 NORTH MAIN ST	GIANCOLA JOSEPH A	0.28	0.25	\$ 175,000	\$ -	\$ 175,000	\$ 175,000	\$ 175,000				
540-170-11615	11615	10 NORTH MAIN ST	DURGIN RICHARD	0.09	0.10	\$ 174,700	\$ -	\$ 174,700	\$ 174,700	\$ 174,700				
540-170-13208	13208	2 NORTH MAIN ST	CREDIT UNION OF VERMONT	0.23	0.23	\$ 122,800	\$ -	\$ 122,800	\$ 122,800	\$ 122,800				
540-170-15482	15482	21 TERRILL ST	TERRILL STREET REALTY INC	0.46	0.36	\$ 289,100	\$ -	\$ 289,100	\$ 289,100	\$ 289,100				Parcels 540-170-15482 and 540-170-15484 are now owned by the same landowner.
540-170-15484	15484	22 TERRILL ST	TERRILL STREET REALTY INC	0.11	0.07						-15482	Yes	Parcels 540-170-15482 and 540-170-15484 are now owned by the same landowner.	
540-170-14135	14135	116 POST ST	PARENT LLC JENN	0.09	0.10	\$ 86,200	\$ -	\$ 86,200	\$ 86,200	\$ 86,200				
540-170-11095	11095	84 RIVER ST	PETERS ANDREW	0.19	0.17	\$ 98,800		\$ 98,800	\$ 98,800	\$ 98,800				
540-170-17474	17474	80 RIVER ST	RIDINGHOOD HOLDINGS LLC	0.10	0.06	\$ 85,300		\$ 85,300	\$ 85,300	\$ 85,300				
540-170-10876		78 RIVER ST	ENRIGHT PATRICK D	0.15	0.10	\$ 82,300		\$ 82,300	\$ 82,300	\$ 82,300				
540-170-10524	10524	74 RIVER ST	WHITEHEAD SUSAN J	0.20	0.15	\$ 172,800	\$ -	\$ 172,800	\$ 172,800	\$ 172,800				
540-170-13928	13928	68 RIVER ST	NARTOWICZ STANLEY LIFE ESTATE	0.22	0.16	\$ 95,900	\$ 95,900		\$ 95,900	\$ 95,900				

5I -- Infrastructure Projects

Infrastructure Project Name	Infrastructure Type	Project Type	Project Location	Est Cal First Yr of Construction	Estimated Construction Costs (As of...)	Add'l Estimate Contingency %	Est. Soft Costs	Est. Total Project Costs (in Est Year)	Est. Total Project Cost in Year of Construction	PROPORTIONALITY: Level 1				PROPORTIONALITY: Level 2				Funding Sources				Proportionality Proposed by Municipality
										Applicant Municipality		Other Municipality		TIF		Non TIF		TIF Revenue		Other Revenue		
										%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	
			TIF Creation Year	2025	2024	10%	8%		3%													
				Totals	\$19,285,000	\$1,368,500	\$1,094,800	\$21,748,300	\$25,433,494		\$25,433,494		\$0	\$25,433,494	\$0	\$0	\$20,633,494	\$4,800,000				
Downtown Upgrades	Utilities, Streetscape, Brownfield, Site Prep	Reconst	Center & Wales Streets	2026	\$1,600,000	\$160,000	\$128,000	\$1,888,000	\$2,002,979	100%	\$2,002,979	0%	\$0	100%	\$2,002,979	0%	\$0	100%	\$2,002,979	0%	\$0	100%
Lynda Lee	Demolition, Site Prep, Brownfield	Reconst	10 Cleveland Ave	2026	\$1,335,000	\$133,500	\$106,800	\$1,575,300	\$1,671,236	100%	\$1,671,236	0%	\$0	100%	\$1,671,236	0%	\$0	40%	\$671,236	60%	\$1,000,000	100%
Pine & Forest Streets	Streetscape, Trans, Site Prep	Reconst	Pine St & north Forest St.	2028	\$2,100,000	Included	Included	\$2,100,000	\$2,363,569	100%	\$2,363,569	0%	\$0	100%	\$2,363,569	0%	\$0	45%	\$1,063,569	55%	\$1,300,000	100%
Gateway Roadwork	Transportation	Reconst	Norton Pl, Sheldon Pl, Terrill St	2029	\$350,000	\$35,000	\$28,000	\$413,000	\$478,780	100%	\$478,780	0%	\$0	100%	\$478,780	0%	\$0	100%	\$478,780	0%		100%
Wales Street, Phase 1	Utilities, Streetscape, Brownfield, Site Prep	Reconst	North section of Wales St	2029	\$1,000,000	\$100,000	\$80,000	\$1,180,000	\$1,367,943	100%	\$1,367,943	0%	\$0	100%	\$1,367,943	0%	\$0	100%	\$1,367,943	0%		100%
Asa Bloomer Fit-Up	Public Facility	Reconst	88 Merchants Row	2030	\$8,400,000	\$840,000	\$672,000	\$9,912,000	\$11,835,446	100%	\$11,835,446	0%	\$0	100%	\$11,835,446	0%	\$0	79%	\$9,335,446	21%	\$2,500,000	100%
Wales Street, Phase 2	Utilities, Streetscape, Brownfield, Site Prep	Reconst	Southern section of Wales St.	2030	\$1,000,000	\$100,000	\$80,000	\$1,180,000	\$1,408,982	100%	\$1,408,982	0%	\$0	100%	\$1,408,982	0%	\$0	100%	\$1,408,982	0%		100%
Evelyn & Freight Streets	Streetscape, Trans	Reconst	Evelyn & Freight Streets	2031	\$3,500,000	Included	Included	\$3,500,000	\$4,304,559	100%	\$4,304,559	0%	\$0	100%	\$4,304,559	0%	\$0	100%	\$4,304,559	0%		100%

City of Rutland 12/23/2024									
5J -- Infrastructure Impact & Nexus									
Project Name	Location (CW, PW, CO)	%	Project Description	Impact on TIF District Overall Purpose and Outcome	Impact on Real Property Developments (Nexus)	Reports, studies justifying project	Reports, studies justifying proportion	Explanation of Proportion	Other Revenue Sources/Status
Downtown Upgrades	CW	100%	Water lines, burying power, and streetscape on Wales Street abutting the hotel property. Combined sewer/stormwater line on Center St, along with streetscape improvements. Brownfield remediation and site prep.	Direct	The Downtown Hotel cannot happen without these site utility, streetscape, and brownfield investments (D, E, Ma).	Downtown Strategic Plan - 2009; Downtown Strategic Plan - 2020; Rutland City Master Plan - 2014,2020; Downtown Rutland On the Right Track - 1989		The work on this site and in its immediate vicinity is completely within the TIF District and will be 100% proportionate to the Downtown Hotel project.	
				Essential					
				Major					
Lynda Lee	CW	100%	Brownfields remediation, building demolition, site preparation, and two blocks of streetscape improvements	Direct	Lynda Lee cannot happen without these site and streetscape investments (D, E, Ma).	Northwest Neighborhood Revitalization Study - 2014		The work on this site and in its immediate vicinity is completely within the TIF District and will be 100% proportionate to the Lynda Lee project.	Brownfield Program
				Essential					
				Major					
Pine & Forest Streets	CW	100%	Brownfields remediation, building renovations, site preparation, transportation access management to allow pedestrian connections to Downtown, and approximately two blocks of streetscape improvements	Direct	The 200 West Street (D, E, Ma) and Pine Street (D, E, Ma) housing projects (with some small commercial) cannot happen without these site, transportation, and streetscape improvements.			The work on these streets is completely within the TIF District and will be 100% proportionate to the 200 West and Pine Street projects.	NBRC Catalyst Grant; CDBG grant
				Essential					
				Major					
Gateway Roadwork	CW	100%	Transportation access and streetscape improvements	Direct	The 34 North Main Street redevelopment cannot happen without road network improvements and streetscape (D, E, Ma).	Rutland City Master Plan - 2014,2020; Downtown Rutland On the Right Track - 1989		The work on this street network and streetscape is completely within the TIF District and will be 100% proportionate to the 34 Main Street project. It should be noted that the road network improvements will benefit other properties within the TIF District and possibly to properties just outside of the District. However, the cause for the work and the user of the network is the private development and thus, 100% proportionality is appropriate.	
				Essential					
				Minor					

City of Rutland 12/23/2024									
5J -- Infrastructure Impact & Nexus									
Project Name	Location (CW, PW, CO)	%	Project Description	Impact on TIF District Overall Purpose and Outcome	Impact on Real Property Developments (Nexus)	Reports, studies justifying project	Reports, studies justifying proportion	Explanation of Proportion	Other Revenue Sources/Status
Wales Street, Phase 1	CW	100%	Upgrade water line, bury power lines, streetscape, site prep, brownfield remediation.	Direct	The Key West mixed-use project (D, E, Ma) would not happen without these utility, site, and brownfield investments.	Downtown Strategic Plan - 2009; Downtown Strategic Plan - 2020; Rutland City Master Plan - 2014,2020; Downtown Rutland On the Right Track - 1989		The work on this street is completely within the TIF District and will be 100% proportionate to the Key West project.	
				Essential					
				Major					
Asa Bloomer Fit-Up	CW	100%	Public facility fit-up for municipal offices and library	Direct	The Municipal Building Housing and Library Housing projects cannot happen without the City divesting of these properties. The City cannot divest of these properties without moving the municipal offices and library into a new space. Fitting up Asa Bloomer is an expense the City cannot otherwise afford, so these two housing projects would not happen but for the fit-up TIF investment (D, E, Ma).			The work on this site is completely within the TIF District and will be 100% proportionate to the Municipal Office Housing and Library Housing projects. Despite the public facility having benefit to other users outside of the TIF District, it is an important distinction that this move is being made <u>directly</u> to catalyze the creation of housing in these two historic buildings.	USDA Community Facilities grant; Fundraising/private donors
				Essential					
				Major					
Wales Street, Phase 2	CW	100%	Upgrade water line, bury power lines, streetscape, site prep, brownfield remediation.	Direct	The Wales & Washington mixed-use project (D, E, Ma) would not happen without these utility, site, and brownfield investments.	Downtown Strategic Plan - 2020; Rutland City Master Plan - 2014,2020; Downtown Rutland On the Right Track - 1989		The work on this street is completely within the TIF District and will be 100% proportionate to the Wales & Washington project.	
				Essential					
				Major					
Evelyn & Freight Streets	CW	100%	Brownfields remediation, site preparation, access management, and two blocks of streetscape	Direct	The "Freight Corner" mixed-use project (D, E, Ma) and Evelyn Street mixed-use project (D, E, Ma) would not happen without these site, access management, and streetscape investments.	Downtown Strategic Plan - 2009; Downtown Strategic Plan - 2020; Rutland City Master Plan - 2014,2020; Downtown Rutland On the Right Track - 1989		The work on these streets is completely within the TIF District and will be 100% proportionate to the Freight Corner and Evelyn Street projects.	
				Essential					
				Major					

City of Rutland 12/23/2024									
Note: Rutland's zoning is being updated and will likely be in effect in early 2025.									
5K -- Real Property Development									
Development or Redevelopment Project Name	Span # (s)	Address or Location Description	Existing Zoning District	Proposed Zoning District	Project Description	Project Characterization	Project Status	Project Findings	Public Infrastructure Impact
Downtown Hotel	540-170-12529	27 Wales Street (Corner of Center Street & Wales Street)	Downtown Business District (DB)	Downtown Business District (DB)	99-room hotel with 26 residential units and associated commercial space for hotel	Known	Some permits. Some funding sources. Still working through permitting, design, and funding.	Downtown Strategic Plan - 2009; Downtown Strategic Plan - 2020; Rutland City Master Plan - 2014, 2020; Downtown Rutland On the Right Track - 1989	Relies on Downtown Upgrades for brownfield cleanup, site prep, utilities, and streetscape
Lynda Lee	540-170-14371	10 Cleveland Avenue (Corner of Cleveland Avenue & Baxter Street)	Industrial District (I)	Mixed Use District (MU)	60 unit mixed-income housing project with many small first-floor retail spaces	Known	Prospective developer in conversation with City. Experienced developer is at the beginning stage of design.	Northwest Neighborhood Revitalization Study - 2014	Relies on Lynda Lee demolition, brownfield remediation, site prep, and streetscape work
Pine Street	540-170-13143	2 Pine Street Corner of Pine Street & Forest Street	Industrial District (I)	Mixed Use District (MU)	36 unit mixed-income housing project	Current - Residential	Housing site has been considered by at least one developer, but stalled given the condition of the area.		Relies on the Pine & Forest Streets site prep, transportation, and streetscape work
34 North Main (formerly Beverage Ctr)	540-170-12803	34 North Main Street (Corner of North Main Street & Woodstock Avenue)	Gateway Business District - Routes 4 & 7 (GB-47)	Gateway Corridor District (GC)	Small commercial redevelopment in valuable location at City's gateway	Current - Commercial	Prospective commercial tenants have discussed access issues with the City for years.	Rutland City Master Plan - 2014, 2020	Relies on the Gateway Roadwork transportation work
"Key West" (formerly Key Bank)	540-170-12863	80 West Street (Corner of West Street & Wales Street)	Downtown Business District (DB)	Downtown Business District (DB)	75 unit mixed-income housing project with small first-floor retail	Current - Mixed-Use	Not able to be re-tenanted as-is. Significant reconstruction requires utility upgrade -- too expensive.		Relies on the Wales Street Phase 1 utility, streetscape, brownfield remediation, and site prep work
Wales and Washington	540-170-14374 540-170-14379 540-170-10898 540-170-12169	0 Wales Street 66 Wales Street 68 Wales Street 43 Washington Street (Wales Street and the Corner of Wales Street & Washington Street)	Downtown Business District (DB)	Downtown Business District (DB)	43 unit mixed-income housing project with small first-floor retail	Current - Mixed-Use	Preliminary property owner discussions and evaluation of barriers	Downtown Strategic Plan - 2020; Downtown Rutland On the Right Track - 1989	Relies on the Wales Street Phase 2 utility, streetscape, brownfield remediation, and site prep work
Municipal Office Housing	540-170-20047	52 Washington Street	Downtown Business District (DB)	Downtown Business District (DB)	23 unit mixed-income housing project	Current - Residential	Municipality has had conversations with prospective housing developers.	Downtown Strategic Plan - 2020; Downtown Rutland On the Right Track - 1989	Relies on the divestment of the municipal office building and the relocation of the municipal offices in the Asa Bloomer building (Asa Bloomer Fit-Up)
Library Housing	540-170-20054	10 Court Street (Corner of Court Street & Center Street)	Courthouse District (CH)	Historical Mixed Use District (HMU)	30 unit mixed-income housing project	Current - Residential	Municipality has had conversations with prospective housing developers.	Downtown Strategic Plan - 2020	Relies on the divestment of the library building and the relocation of the library to the Asa Bloomer building (Asa Bloomer Fit-Up)
200 West Street	540-170-13012 540-170-16553	200 West Street (aka 1 Pine Street) 3 Pine Street	Industrial District (I)	Mixed Use District (MU)	45 unit mixed-income housing project	Current - Residential	Site with great location and potential, but lacks good access and neighborhood quality.		Relies on the Pine & Forest Streets site prep, transportation, and streetscape work
"Freight Corner" (formerly TD Bank parking)	540-170-11821	15 Evelyn Street (Corner of Evelyn Street & Freight Street)	Downtown Business District (DB)	Downtown Business District (DB)	47 unit mixed-income housing project with small first-floor retail	Current - Mixed-Use	Formerly built-out block with current vacancy due to condition of the area and connectivity with the downtown.	Downtown Strategic Plan - 2009; Downtown Strategic Plan - 2020; Rutland City Master Plan - 2014,2020; Downtown Rutland On the Right Track - 1989	Relies on the Evelyn & Freight Streets access management (transportation), and streetscape work
Evelyn Street (formerly north side of plaza)	540-170-12536	101 Merchants Row (Rutland Plaza)	Downtown Business District (DB)	Downtown Business District (DB)	55 unit mixed-income housing project with small first-floor retail	Current - Mixed-Use	Formerly built-out block with current vacancy due to condition of the area and connectivity with the downtown.	Downtown Strategic Plan - 2009; Downtown Strategic Plan - 2020; Rutland City Master Plan - 2014,2020; Downtown Rutland On the Right Track - 1989	Relies on the Evelyn & Freight Streets access management (transportation), and streetscape work

Note: The City is expecting to do a reappraisal in the coming years. These post-development values were calculated with the City's common level of appraisal in 2024 to account for the impact of the reappraisal during the life of the TIF.

5L -- Real Property Incremental Value

Development or Redevelopment Project Name	Market Rate Residential (SF)	Commercial Space (SF)	Affordable Residential (SF)	Hotel (SF)	Total Building Size (SF)	Original Taxable/Baseline Value	Estimated Calendar Year of Construction Start	Est Yrs to Complete	Estimated Assessed Value After Development	Estimated Increase in Value from Baseline	Use Code	Estimated % of New Construction - Homestead Rate	Estimated % of New Construction - Non-Homestead Rate	Total of K and L (Should be 100%)	Estimated Incremental Value - Homestead	Estimated Incremental Value - Non-Homestead
Base Year:	2025															
Totals:	539,400	67,000	111,150	70,000	415,550	\$ 2,837,400			\$ 61,271,751	\$ 58,434,351					\$ -	\$ 58,434,351
Downtown Hotel	300,000	-	-	70,000	-	\$411,300	2025	2	\$15,000,000	\$14,588,700	RN, C	0%	100%	100%	\$0	\$14,588,700
Lynda Lee	24,450	25,000	13,800	-	63,250	\$167,700	2026	2	\$7,357,748	\$7,190,048	RN, C	0%	100%	100%	\$0	\$7,190,048
Pine Street	19,950	-	9,900	-	29,850	\$431,800	2028	1	\$3,367,453	\$2,935,653	RN	0%	100%	100%	\$0	\$2,935,653
34 North Main (formerly Beverage Ctr)		2,000				\$353,100	2029	1	\$500,000	\$146,900	C	0%	100%	100%	\$0	\$146,900
"Key West" (formerly Key Bank)	50,200	9,000	20,250	-	79,450	\$480,000	2029	1	\$8,492,819	\$8,012,819	RN, C	0%	100%	100%	\$0	\$8,012,819
Municipal Office Housing	14,700	-	4,150	-	18,850	\$0	2030	1	\$2,219,079	\$2,219,079	RN	0%	100%	100%	\$0	\$2,219,079
Library Housing	17,450	-	6,100	-	23,550	\$0	2030	1	\$2,784,456	\$2,784,456	RN	0%	100%	100%	\$0	\$2,784,456
Wales and Washington	25,550	9,000	13,100	-	47,650	\$363,000	2030	1	\$5,094,998	\$4,731,998	RN, C	0%	100%	100%	\$0	\$4,731,998
200 West Street	27,450	-	14,650	-	42,100	\$472,800	2031	2	\$4,466,841	\$3,994,041	RN	0%	100%	100%	\$0	\$3,994,041
"Freight Corner" (formerly TD Bank parking)	26,900	4,000	12,700	-	43,600	\$72,700	2031	1	\$4,840,776	\$4,768,076	RN, C	0%	100%	100%	\$0	\$4,768,076
Evelyn Street (formerly north side of plaza)	32,750	18,000	16,500	-	67,250	\$85,000	2032	1	\$7,147,580	\$7,062,580	RN, C	0%	100%	100%	\$0	\$7,062,580

Special Taxing Circumstances

Downtown Hotel, Year 1

First FY of Exemption: Last FY of Exemption:

Municipal-Only Tax Stabilization Chart

*0% = full stabilization. 100% = no stabilization

Year	Entire Project -- Municipal Taxable Value
2027	0% \$0
2028	0% \$0
2029	0% \$0
2030	0% \$0
2031	0% \$0
2032	0% \$0
2033	0% \$0
2034	0% \$0
2035	0% \$0
2036	0% \$0
2037	0% \$0
2038	100% \$3,338,700
2039	100% \$3,338,700
2040	100% \$3,338,700
2041	100% \$3,338,700
2042	100% \$3,338,700
2043	100% \$3,338,700
2044	100% \$3,338,700
2045	100% \$3,338,700
2046	100% \$3,338,700

Housing Exemption per Act 181

*Assumes City votes to exempt

*Assumes the following split of housing vs. commercial value

Housing:	23%	Comm:	77%
Exempt?	NO		

Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value
2027	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2028	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2029	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2030	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2031	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2032	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2033	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2034	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2035	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2036	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2037	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2038	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2039	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2040	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2041	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2042	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2043	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2044	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2045	\$767,901	100%	\$2,570,799	100%	\$3,338,700
2046	\$767,901	100%	\$2,570,799	100%	\$3,338,700

Municipal Taxable Value

*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower

Year	Entire Project -- Muni Taxable Value
2027	\$0
2028	\$0
2029	\$0
2030	\$0
2031	\$0
2032	\$0
2033	\$0
2034	\$0
2035	\$0
2036	\$0
2037	\$0
2038	\$3,338,700
2039	\$3,338,700
2040	\$3,338,700
2041	\$3,338,700
2042	\$3,338,700
2043	\$3,338,700
2044	\$3,338,700
2045	\$3,338,700
2046	\$3,338,700

Special Taxing Circumstances

Downtown Hotel, Year 2 First FY of Exemption: Last FY of Exemption:

Municipal-Only Tax Stabilization Chart

*0% = full stabilization. 100% = no stabilization

Year	Entire Project -- Municipal Taxable Value
2028	0% \$0
2029	0% \$0
2030	0% \$0
2031	0% \$0
2032	0% \$0
2033	0% \$0
2034	0% \$0
2035	0% \$0
2036	0% \$0
2037	0% \$0
2038	100% \$11,250,000
2039	100% \$11,250,000
2040	100% \$11,250,000
2041	100% \$11,250,000
2042	100% \$11,250,000
2043	100% \$11,250,000
2044	100% \$11,250,000
2045	100% \$11,250,000
2046	100% \$11,250,000
2047	100% \$11,250,000

Housing Exemption per Act 181

*Assumes City votes to exempt

*Assumes the following split of housing vs. commercial value

Housing: **23%** Comm: **77%**
Exempt? **NO**

Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value
2028	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2029	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2030	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2031	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2032	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2033	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2034	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2035	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2036	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2037	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2038	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2039	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2040	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2041	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2042	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2043	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2044	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2045	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2046	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000
2047	\$2,587,500	100%	\$8,662,500	100%	\$11,250,000

Municipal Taxable Value

*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower

Year	Entire Project -- Muni Taxable Value
2028	\$0
2029	\$0
2030	\$0
2031	\$0
2032	\$0
2033	\$0
2034	\$0
2035	\$0
2036	\$0
2037	\$0
2038	\$11,250,000
2039	\$11,250,000
2040	\$11,250,000
2041	\$11,250,000
2042	\$11,250,000
2043	\$11,250,000
2044	\$11,250,000
2045	\$11,250,000
2046	\$11,250,000
2047	\$11,250,000

Special Taxing Circumstances									
Lynda Lee, Year 1		First FY of Exemption:	2029	Last FY of Exemption:	2031				
Municipal-Only Tax Stabilization Chart		Housing Exemption per Act 181				Municipal Taxable Value			
*0% = full stabilization. 100% = no stabilization		*Assumes City votes to exempt				*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower			
		*Assumes the following split of housing vs. commercial value							
		Housing:	66%	Comm:	34%				
		Exempt?	YES						
Year	Entire Project -- Municipal Taxable Value	Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value	Year	Entire Project -- Muni Taxable Value
2028	30% \$501,521	2028	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2028	\$501,521
2029	60% \$1,003,042	2029	\$1,103,346	0%	\$568,391	100%	\$568,391	2029	\$568,391
2030	90% \$1,504,563	2030	\$1,103,346	0%	\$568,391	100%	\$568,391	2030	\$568,391
2031	100% \$1,671,737	2031	\$1,103,346	0%	\$568,391	100%	\$568,391	2031	\$568,391
2032	100% \$1,671,737	2032	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2032	\$1,671,737
2033	100% \$1,671,737	2033	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2033	\$1,671,737
2034	100% \$1,671,737	2034	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2034	\$1,671,737
2035	100% \$1,671,737	2035	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2035	\$1,671,737
2036	100% \$1,671,737	2036	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2036	\$1,671,737
2037	100% \$1,671,737	2037	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2037	\$1,671,737
2038	100% \$1,671,737	2038	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2038	\$1,671,737
2039	100% \$1,671,737	2039	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2039	\$1,671,737
2040	100% \$1,671,737	2040	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2040	\$1,671,737
2041	100% \$1,671,737	2041	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2041	\$1,671,737
2042	100% \$1,671,737	2042	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2042	\$1,671,737
2043	100% \$1,671,737	2043	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2043	\$1,671,737
2044	100% \$1,671,737	2044	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2044	\$1,671,737
2045	100% \$1,671,737	2045	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2045	\$1,671,737
2046	100% \$1,671,737	2046	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2046	\$1,671,737
2047	100% \$1,671,737	2047	\$1,103,346	100%	\$568,391	100%	\$1,671,737	2047	\$1,671,737

Special Taxing Circumstances

Lynda Lee, Year 2 First FY of Exemption: **2029** Last FY of Exemption: **2031**

Municipal-Only Tax Stabilization Chart

*0% = full stabilization. 100% = no stabilization

Year	Entire Project -- Municipal Taxable Value	
2029	60%	\$3,310,987
2030	90%	\$4,966,480
2031	100%	\$5,518,311
2032	100%	\$5,518,311
2033	100%	\$5,518,311
2034	100%	\$5,518,311
2035	100%	\$5,518,311
2036	100%	\$5,518,311
2037	100%	\$5,518,311
2038	100%	\$5,518,311
2039	100%	\$5,518,311
2040	100%	\$5,518,311
2041	100%	\$5,518,311
2042	100%	\$5,518,311
2043	100%	\$5,518,311
2044	100%	\$5,518,311
2045	100%	\$5,518,311
2046	100%	\$5,518,311
2047	100%	\$5,518,311
2048	100%	\$5,518,311

Housing Exemption per Act 181

*Assumes City votes to exempt

*Assumes the following split of housing vs. commercial value

Housing: **66%** Comm: **34%**
Exempt? **YES**

Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value
2029	\$3,642,085	0%	\$1,876,226	100%	\$1,876,226
2030	\$3,642,085	0%	\$1,876,226	100%	\$1,876,226
2031	\$3,642,085	0%	\$1,876,226	100%	\$1,876,226
2032	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2033	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2034	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2035	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2036	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2037	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2038	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2039	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2040	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2041	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2042	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2043	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2044	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2045	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2046	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2047	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311
2048	\$3,642,085	100%	\$1,876,226	100%	\$5,518,311

Municipal Taxable Value

*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower

Year	Entire Project -- Muni Taxable Value
2029	\$1,876,226
2030	\$1,876,226
2031	\$1,876,226
2032	\$5,518,311
2033	\$5,518,311
2034	\$5,518,311
2035	\$5,518,311
2036	\$5,518,311
2037	\$5,518,311
2038	\$5,518,311
2039	\$5,518,311
2040	\$5,518,311
2041	\$5,518,311
2042	\$5,518,311
2043	\$5,518,311
2044	\$5,518,311
2045	\$5,518,311
2046	\$5,518,311
2047	\$5,518,311
2048	\$5,518,311

Special Taxing Circumstances

Pine Street

First FY of Exemption: Last FY of Exemption:

Municipal-Only Tax Stabilization Chart

*0% = full stabilization. 100% = no stabilization

Year	Entire Project -- Municipal Taxable Value
2030	100% \$2,935,653
2031	100% \$2,935,653
2032	100% \$2,935,653
2033	100% \$2,935,653
2034	100% \$2,935,653
2035	100% \$2,935,653
2036	100% \$2,935,653
2037	100% \$2,935,653
2038	100% \$2,935,653
2039	100% \$2,935,653
2040	100% \$2,935,653
2041	100% \$2,935,653
2042	100% \$2,935,653
2043	100% \$2,935,653
2044	100% \$2,935,653
2045	100% \$2,935,653
2046	100% \$2,935,653
2047	100% \$2,935,653
2048	100% \$2,935,653
2049	100% \$2,935,653

Housing Exemption per Act 181

*Assumes City votes to exempt

*Assumes the following split of housing vs. commercial value

Housing: 100% Comm: 0%
Exempt? NO

Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value
2030	\$2,935,653	100%	\$0	100%	\$2,935,653
2031	\$2,935,653	100%	\$0	100%	\$2,935,653
2032	\$2,935,653	100%	\$0	100%	\$2,935,653
2033	\$2,935,653	100%	\$0	100%	\$2,935,653
2034	\$2,935,653	100%	\$0	100%	\$2,935,653
2035	\$2,935,653	100%	\$0	100%	\$2,935,653
2036	\$2,935,653	100%	\$0	100%	\$2,935,653
2037	\$2,935,653	100%	\$0	100%	\$2,935,653
2038	\$2,935,653	100%	\$0	100%	\$2,935,653
2039	\$2,935,653	100%	\$0	100%	\$2,935,653
2040	\$2,935,653	100%	\$0	100%	\$2,935,653
2041	\$2,935,653	100%	\$0	100%	\$2,935,653
2042	\$2,935,653	100%	\$0	100%	\$2,935,653
2043	\$2,935,653	100%	\$0	100%	\$2,935,653
2044	\$2,935,653	100%	\$0	100%	\$2,935,653
2045	\$2,935,653	100%	\$0	100%	\$2,935,653
2046	\$2,935,653	100%	\$0	100%	\$2,935,653
2047	\$2,935,653	100%	\$0	100%	\$2,935,653
2048	\$2,935,653	100%	\$0	100%	\$2,935,653
2049	\$2,935,653	100%	\$0	100%	\$2,935,653

Municipal Taxable Value

*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower

Year	Entire Project -- Muni Taxable Value
2030	\$2,935,653
2031	\$2,935,653
2032	\$2,935,653
2033	\$2,935,653
2034	\$2,935,653
2035	\$2,935,653
2036	\$2,935,653
2037	\$2,935,653
2038	\$2,935,653
2039	\$2,935,653
2040	\$2,935,653
2041	\$2,935,653
2042	\$2,935,653
2043	\$2,935,653
2044	\$2,935,653
2045	\$2,935,653
2046	\$2,935,653
2047	\$2,935,653
2048	\$2,935,653
2049	\$2,935,653

Special Taxing Circumstances

34 North Main (formerly Beverage Ctr)			First FY of Exemption: 		Last FY of Exemption: 					
Municipal-Only Tax Stabilization Chart			Housing Exemption per Act 181				Municipal Taxable Value			
*0% = full stabilization. 100% = no stabilization			*Assumes City votes to exempt				*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower			
			*Assumes the following split of housing vs. commercial value							
			Housing:	0%	Comm:	100%				
			Exempt?	NO						
Year	Entire Project -- Municipal Taxable Value		Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value	Year	Entire Project -- Muni Taxable Value
2031	100%	\$146,900	2031	\$0	100%	\$146,900	100%	\$146,900	2031	\$146,900
2032	100%	\$146,900	2032	\$0	100%	\$146,900	100%	\$146,900	2032	\$146,900
2033	100%	\$146,900	2033	\$0	100%	\$146,900	100%	\$146,900	2033	\$146,900
2034	100%	\$146,900	2034	\$0	100%	\$146,900	100%	\$146,900	2034	\$146,900
2035	100%	\$146,900	2035	\$0	100%	\$146,900	100%	\$146,900	2035	\$146,900
2036	100%	\$146,900	2036	\$0	100%	\$146,900	100%	\$146,900	2036	\$146,900
2037	100%	\$146,900	2037	\$0	100%	\$146,900	100%	\$146,900	2037	\$146,900
2038	100%	\$146,900	2038	\$0	100%	\$146,900	100%	\$146,900	2038	\$146,900
2039	100%	\$146,900	2039	\$0	100%	\$146,900	100%	\$146,900	2039	\$146,900
2040	100%	\$146,900	2040	\$0	100%	\$146,900	100%	\$146,900	2040	\$146,900
2041	100%	\$146,900	2041	\$0	100%	\$146,900	100%	\$146,900	2041	\$146,900
2042	100%	\$146,900	2042	\$0	100%	\$146,900	100%	\$146,900	2042	\$146,900
2043	100%	\$146,900	2043	\$0	100%	\$146,900	100%	\$146,900	2043	\$146,900
2044	100%	\$146,900	2044	\$0	100%	\$146,900	100%	\$146,900	2044	\$146,900
2045	100%	\$146,900	2045	\$0	100%	\$146,900	100%	\$146,900	2045	\$146,900
2046	100%	\$146,900	2046	\$0	100%	\$146,900	100%	\$146,900	2046	\$146,900
2047	100%	\$146,900	2047	\$0	100%	\$146,900	100%	\$146,900	2047	\$146,900
2048	100%	\$146,900	2048	\$0	100%	\$146,900	100%	\$146,900	2048	\$146,900
2049	100%	\$146,900	2049	\$0	100%	\$146,900	100%	\$146,900	2049	\$146,900
2050	100%	\$146,900	2050	\$0	100%	\$146,900	100%	\$146,900	2050	\$146,900

Special Taxing Circumstances

"Key West" (formerly Key Bank) First FY of Exemption: Last FY of Exemption:

Municipal-Only Tax Stabilization Chart

*0% = full stabilization. 100% = no stabilization

Year	Entire Project -- Municipal Taxable Value
2031	100% \$8,012,819
2032	100% \$8,012,819
2033	100% \$8,012,819
2034	100% \$8,012,819
2035	100% \$8,012,819
2036	100% \$8,012,819
2037	100% \$8,012,819
2038	100% \$8,012,819
2039	100% \$8,012,819
2040	100% \$8,012,819
2041	100% \$8,012,819
2042	100% \$8,012,819
2043	100% \$8,012,819
2044	100% \$8,012,819
2045	100% \$8,012,819
2046	100% \$8,012,819
2047	100% \$8,012,819
2048	100% \$8,012,819
2049	100% \$8,012,819
2050	100% \$8,012,819

Housing Exemption per Act 181

*Assumes City votes to exempt

*Assumes the following split of housing vs. commercial value

Housing: **89%** Comm: **11%**

Exempt? **NO**

Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value
2031	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2032	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2033	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2034	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2035	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2036	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2037	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2038	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2039	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2040	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2041	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2042	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2043	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2044	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2045	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2046	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2047	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2048	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2049	\$7,131,409	100%	\$881,410	100%	\$8,012,819
2050	\$7,131,409	100%	\$881,410	100%	\$8,012,819

Municipal Taxable Value

*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower

Year	Entire Project -- Muni Taxable Value
2031	\$8,012,819
2032	\$8,012,819
2033	\$8,012,819
2034	\$8,012,819
2035	\$8,012,819
2036	\$8,012,819
2037	\$8,012,819
2038	\$8,012,819
2039	\$8,012,819
2040	\$8,012,819
2041	\$8,012,819
2042	\$8,012,819
2043	\$8,012,819
2044	\$8,012,819
2045	\$8,012,819
2046	\$8,012,819
2047	\$8,012,819
2048	\$8,012,819
2049	\$8,012,819
2050	\$8,012,819

Special Taxing Circumstances

Municipal Office Housing			First FY of Exemption:		Last FY of Exemption:					
Municipal-Only Tax Stabilization Chart			Housing Exemption per Act 181				Municipal Taxable Value			
*0% = full stabilization. 100% = no stabilization			*Assumes City votes to exempt				*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower			
			*Assumes the following split of housing vs. commercial value							
			Housing:	100%	Comm:	0%				
			Exempt?	NO						
Year	Entire Project -- Municipal Taxable Value		Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value	Year	Entire Project -- Muni Taxable Value
2032	100%	\$2,219,079	2032	\$2,219,079	100%	\$0	100%	\$2,219,079	2032	\$2,219,079
2033	100%	\$2,219,079	2033	\$2,219,079	100%	\$0	100%	\$2,219,079	2033	\$2,219,079
2034	100%	\$2,219,079	2034	\$2,219,079	100%	\$0	100%	\$2,219,079	2034	\$2,219,079
2035	100%	\$2,219,079	2035	\$2,219,079	100%	\$0	100%	\$2,219,079	2035	\$2,219,079
2036	100%	\$2,219,079	2036	\$2,219,079	100%	\$0	100%	\$2,219,079	2036	\$2,219,079
2037	100%	\$2,219,079	2037	\$2,219,079	100%	\$0	100%	\$2,219,079	2037	\$2,219,079
2038	100%	\$2,219,079	2038	\$2,219,079	100%	\$0	100%	\$2,219,079	2038	\$2,219,079
2039	100%	\$2,219,079	2039	\$2,219,079	100%	\$0	100%	\$2,219,079	2039	\$2,219,079
2040	100%	\$2,219,079	2040	\$2,219,079	100%	\$0	100%	\$2,219,079	2040	\$2,219,079
2041	100%	\$2,219,079	2041	\$2,219,079	100%	\$0	100%	\$2,219,079	2041	\$2,219,079
2042	100%	\$2,219,079	2042	\$2,219,079	100%	\$0	100%	\$2,219,079	2042	\$2,219,079
2043	100%	\$2,219,079	2043	\$2,219,079	100%	\$0	100%	\$2,219,079	2043	\$2,219,079
2044	100%	\$2,219,079	2044	\$2,219,079	100%	\$0	100%	\$2,219,079	2044	\$2,219,079
2045	100%	\$2,219,079	2045	\$2,219,079	100%	\$0	100%	\$2,219,079	2045	\$2,219,079
2046	100%	\$2,219,079	2046	\$2,219,079	100%	\$0	100%	\$2,219,079	2046	\$2,219,079
2047	100%	\$2,219,079	2047	\$2,219,079	100%	\$0	100%	\$2,219,079	2047	\$2,219,079
2048	100%	\$2,219,079	2048	\$2,219,079	100%	\$0	100%	\$2,219,079	2048	\$2,219,079
2049	100%	\$2,219,079	2049	\$2,219,079	100%	\$0	100%	\$2,219,079	2049	\$2,219,079
2050	100%	\$2,219,079	2050	\$2,219,079	100%	\$0	100%	\$2,219,079	2050	\$2,219,079
2051	100%	\$2,219,079	2051	\$2,219,079	100%	\$0	100%	\$2,219,079	2051	\$2,219,079

Special Taxing Circumstances

Library Housing			First FY of Exemption:	Last FY of Exemption:						
Municipal-Only Tax Stabilization Chart			Housing Exemption per Act 181			Municipal Taxable Value				
*0% = full stabilization. 100% = no stabilization			*Assumes City votes to exempt			*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower				
			*Assumes the following split of housing vs. commercial value							
			Housing:	100%	Comm:	0%				
			Exempt?	NO						
Year	Entire Project -- Municipal Taxable Value		Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value	Year	Entire Project -- Muni Taxable Value
2032	100%	\$2,784,456	2032	\$2,784,456	100%	\$0	100%	\$2,784,456	2032	\$2,784,456
2033	100%	\$2,784,456	2033	\$2,784,456	100%	\$0	100%	\$2,784,456	2033	\$2,784,456
2034	100%	\$2,784,456	2034	\$2,784,456	100%	\$0	100%	\$2,784,456	2034	\$2,784,456
2035	100%	\$2,784,456	2035	\$2,784,456	100%	\$0	100%	\$2,784,456	2035	\$2,784,456
2036	100%	\$2,784,456	2036	\$2,784,456	100%	\$0	100%	\$2,784,456	2036	\$2,784,456
2037	100%	\$2,784,456	2037	\$2,784,456	100%	\$0	100%	\$2,784,456	2037	\$2,784,456
2038	100%	\$2,784,456	2038	\$2,784,456	100%	\$0	100%	\$2,784,456	2038	\$2,784,456
2039	100%	\$2,784,456	2039	\$2,784,456	100%	\$0	100%	\$2,784,456	2039	\$2,784,456
2040	100%	\$2,784,456	2040	\$2,784,456	100%	\$0	100%	\$2,784,456	2040	\$2,784,456
2041	100%	\$2,784,456	2041	\$2,784,456	100%	\$0	100%	\$2,784,456	2041	\$2,784,456
2042	100%	\$2,784,456	2042	\$2,784,456	100%	\$0	100%	\$2,784,456	2042	\$2,784,456
2043	100%	\$2,784,456	2043	\$2,784,456	100%	\$0	100%	\$2,784,456	2043	\$2,784,456
2044	100%	\$2,784,456	2044	\$2,784,456	100%	\$0	100%	\$2,784,456	2044	\$2,784,456
2045	100%	\$2,784,456	2045	\$2,784,456	100%	\$0	100%	\$2,784,456	2045	\$2,784,456
2046	100%	\$2,784,456	2046	\$2,784,456	100%	\$0	100%	\$2,784,456	2046	\$2,784,456
2047	100%	\$2,784,456	2047	\$2,784,456	100%	\$0	100%	\$2,784,456	2047	\$2,784,456
2048	100%	\$2,784,456	2048	\$2,784,456	100%	\$0	100%	\$2,784,456	2048	\$2,784,456
2049	100%	\$2,784,456	2049	\$2,784,456	100%	\$0	100%	\$2,784,456	2049	\$2,784,456
2050	100%	\$2,784,456	2050	\$2,784,456	100%	\$0	100%	\$2,784,456	2050	\$2,784,456
2051	100%	\$2,784,456	2051	\$2,784,456	100%	\$0	100%	\$2,784,456	2051	\$2,784,456

Special Taxing Circumstances

Wales and Washington			First FY of Exemption:		Last FY of Exemption:					
Municipal-Only Tax Stabilization Chart			Housing Exemption per Act 181				Municipal Taxable Value			
*0% = full stabilization. 100% = no stabilization			*Assumes City votes to exempt				*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower			
			*Assumes the following split of housing vs. commercial value							
			Housing:	82%	Comm:	18%				
			Exempt?	NO						
Year	Entire Project -- Municipal Taxable Value		Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value	Year	Entire Project -- Muni Taxable Value
2032	100%	\$4,731,998	2032	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2032	\$4,731,998
2033	100%	\$4,731,998	2033	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2033	\$4,731,998
2034	100%	\$4,731,998	2034	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2034	\$4,731,998
2035	100%	\$4,731,998	2035	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2035	\$4,731,998
2036	100%	\$4,731,998	2036	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2036	\$4,731,998
2037	100%	\$4,731,998	2037	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2037	\$4,731,998
2038	100%	\$4,731,998	2038	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2038	\$4,731,998
2039	100%	\$4,731,998	2039	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2039	\$4,731,998
2040	100%	\$4,731,998	2040	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2040	\$4,731,998
2041	100%	\$4,731,998	2041	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2041	\$4,731,998
2042	100%	\$4,731,998	2042	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2042	\$4,731,998
2043	100%	\$4,731,998	2043	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2043	\$4,731,998
2044	100%	\$4,731,998	2044	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2044	\$4,731,998
2045	100%	\$4,731,998	2045	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2045	\$4,731,998
2046	100%	\$4,731,998	2046	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2046	\$4,731,998
2047	100%	\$4,731,998	2047	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2047	\$4,731,998
2048	100%	\$4,731,998	2048	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2048	\$4,731,998
2049	100%	\$4,731,998	2049	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2049	\$4,731,998
2050	100%	\$4,731,998	2050	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2050	\$4,731,998
2051	100%	\$4,731,998	2051	\$3,880,239	100%	\$851,760	100%	\$4,731,998	2051	\$4,731,998

Special Taxing Circumstances

200 West Street, Year 1 First FY of Exemption: Last FY of Exemption:

Municipal-Only Tax Stabilization Chart

*0% = full stabilization. 100% = no stabilization

Year	Entire Project -- Municipal Taxable Value
2033	100% \$643,910
2034	100% \$643,910
2035	100% \$643,910
2036	100% \$643,910
2037	100% \$643,910
2038	100% \$643,910
2039	100% \$643,910
2040	100% \$643,910
2041	100% \$643,910
2042	100% \$643,910
2043	100% \$643,910
2044	100% \$643,910
2045	100% \$643,910
2046	100% \$643,910
2047	100% \$643,910
2048	100% \$643,910
2049	100% \$643,910
2050	100% \$643,910
2051	100% \$643,910
2052	100% \$643,910

Housing Exemption per Act 181

*Assumes City votes to exempt

*Assumes the following split of housing vs. commercial value

Housing: **100%** Comm: **0%**

Exempt? **NO**

Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value
2033	\$643,910	100%	\$0	100%	\$643,910
2034	\$643,910	100%	\$0	100%	\$643,910
2035	\$643,910	100%	\$0	100%	\$643,910
2036	\$643,910	100%	\$0	100%	\$643,910
2037	\$643,910	100%	\$0	100%	\$643,910
2038	\$643,910	100%	\$0	100%	\$643,910
2039	\$643,910	100%	\$0	100%	\$643,910
2040	\$643,910	100%	\$0	100%	\$643,910
2041	\$643,910	100%	\$0	100%	\$643,910
2042	\$643,910	100%	\$0	100%	\$643,910
2043	\$643,910	100%	\$0	100%	\$643,910
2044	\$643,910	100%	\$0	100%	\$643,910
2045	\$643,910	100%	\$0	100%	\$643,910
2046	\$643,910	100%	\$0	100%	\$643,910
2047	\$643,910	100%	\$0	100%	\$643,910
2048	\$643,910	100%	\$0	100%	\$643,910
2049	\$643,910	100%	\$0	100%	\$643,910
2050	\$643,910	100%	\$0	100%	\$643,910
2051	\$643,910	100%	\$0	100%	\$643,910
2052	\$643,910	100%	\$0	100%	\$643,910

Municipal Taxable Value

*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower

Year	Entire Project -- Muni Taxable Value
2033	\$643,910
2034	\$643,910
2035	\$643,910
2036	\$643,910
2037	\$643,910
2038	\$643,910
2039	\$643,910
2040	\$643,910
2041	\$643,910
2042	\$643,910
2043	\$643,910
2044	\$643,910
2045	\$643,910
2046	\$643,910
2047	\$643,910
2048	\$643,910
2049	\$643,910
2050	\$643,910
2051	\$643,910
2052	\$643,910

Special Taxing Circumstances

200 West Street, Year 2 First FY of Exemption: Last FY of Exemption:

Municipal-Only Tax Stabilization Chart

*0% = full stabilization. 100% = no stabilization

Year	Entire Project -- Municipal Taxable Value
2034	100% \$3,350,131
2035	100% \$3,350,131
2036	100% \$3,350,131
2037	100% \$3,350,131
2038	100% \$3,350,131
2039	100% \$3,350,131
2040	100% \$3,350,131
2041	100% \$3,350,131
2042	100% \$3,350,131
2043	100% \$3,350,131
2044	100% \$3,350,131
2045	100% \$3,350,131
2046	100% \$3,350,131
2047	100% \$3,350,131
2048	100% \$3,350,131
2049	100% \$3,350,131
2050	100% \$3,350,131
2051	100% \$3,350,131
2052	100% \$3,350,131
2053	100% \$3,350,131

Housing Exemption per Act 181

*Assumes City votes to exempt

*Assumes the following split of housing vs. commercial value

Housing: **100%** Comm: **0%**

Exempt? **NO**

Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value
2034	\$3,350,131	100%	\$0	100%	\$3,350,131
2035	\$3,350,131	100%	\$0	100%	\$3,350,131
2036	\$3,350,131	100%	\$0	100%	\$3,350,131
2037	\$3,350,131	100%	\$0	100%	\$3,350,131
2038	\$3,350,131	100%	\$0	100%	\$3,350,131
2039	\$3,350,131	100%	\$0	100%	\$3,350,131
2040	\$3,350,131	100%	\$0	100%	\$3,350,131
2041	\$3,350,131	100%	\$0	100%	\$3,350,131
2042	\$3,350,131	100%	\$0	100%	\$3,350,131
2043	\$3,350,131	100%	\$0	100%	\$3,350,131
2044	\$3,350,131	100%	\$0	100%	\$3,350,131
2045	\$3,350,131	100%	\$0	100%	\$3,350,131
2046	\$3,350,131	100%	\$0	100%	\$3,350,131
2047	\$3,350,131	100%	\$0	100%	\$3,350,131
2048	\$3,350,131	100%	\$0	100%	\$3,350,131
2049	\$3,350,131	100%	\$0	100%	\$3,350,131
2050	\$3,350,131	100%	\$0	100%	\$3,350,131
2051	\$3,350,131	100%	\$0	100%	\$3,350,131
2052	\$3,350,131	100%	\$0	100%	\$3,350,131
2053	\$3,350,131	100%	\$0	100%	\$3,350,131

Municipal Taxable Value

*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower

Year	Entire Project -- Muni Taxable Value
2034	\$3,350,131
2035	\$3,350,131
2036	\$3,350,131
2037	\$3,350,131
2038	\$3,350,131
2039	\$3,350,131
2040	\$3,350,131
2041	\$3,350,131
2042	\$3,350,131
2043	\$3,350,131
2044	\$3,350,131
2045	\$3,350,131
2046	\$3,350,131
2047	\$3,350,131
2048	\$3,350,131
2049	\$3,350,131
2050	\$3,350,131
2051	\$3,350,131
2052	\$3,350,131
2053	\$3,350,131

Special Taxing Circumstances

"Freight Corner" (formerly TD Bank parking) First FY of Exemption: Last FY of Exemption:

Municipal-Only Tax Stabilization Chart

*0% = full stabilization. 100% = no stabilization

Year	Entire Project -- Municipal Taxable Value
2033	100% \$4,768,076
2034	100% \$4,768,076
2035	100% \$4,768,076
2036	100% \$4,768,076
2037	100% \$4,768,076
2038	100% \$4,768,076
2039	100% \$4,768,076
2040	100% \$4,768,076
2041	100% \$4,768,076
2042	100% \$4,768,076
2043	100% \$4,768,076
2044	100% \$4,768,076
2045	100% \$4,768,076
2046	100% \$4,768,076
2047	100% \$4,768,076
2048	100% \$4,768,076
2049	100% \$4,768,076
2050	100% \$4,768,076
2051	100% \$4,768,076
2052	100% \$4,768,076

Housing Exemption per Act 181

*Assumes City votes to exempt

*Assumes the following split of housing vs. commercial value

Housing: **92%** Comm: **8%**

Exempt? **NO**

Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value
2033	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2034	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2035	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2036	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2037	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2038	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2039	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2040	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2041	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2042	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2043	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2044	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2045	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2046	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2047	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2048	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2049	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2050	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2051	\$4,386,630	100%	\$381,446	100%	\$4,768,076
2052	\$4,386,630	100%	\$381,446	100%	\$4,768,076

Municipal Taxable Value

*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower

Year	Entire Project -- Muni Taxable Value
2033	\$4,768,076
2034	\$4,768,076
2035	\$4,768,076
2036	\$4,768,076
2037	\$4,768,076
2038	\$4,768,076
2039	\$4,768,076
2040	\$4,768,076
2041	\$4,768,076
2042	\$4,768,076
2043	\$4,768,076
2044	\$4,768,076
2045	\$4,768,076
2046	\$4,768,076
2047	\$4,768,076
2048	\$4,768,076
2049	\$4,768,076
2050	\$4,768,076
2051	\$4,768,076
2052	\$4,768,076

Special Taxing Circumstances

Evelyn Street (formerly north side of plaza)			First FY of Exemption:		Last FY of Exemption:					
Municipal-Only Tax Stabilization Chart			Housing Exemption per Act 181			Municipal Taxable Value				
*0% = full stabilization. 100% = no stabilization			*Assumes City votes to exempt			*Muni-Only Tax Stabilization or Housing Exemption -- whichever is lower				
			*Assumes the following split of housing vs. commercial value							
			Housing:	75%	Comm:	25%				
			Exempt?	NO						
Year	Entire Project -- Municipal Taxable Value		Year	Housing Value	Housing Taxable Value	Comm Value	Comm Taxable Value	Total Taxable Value	Year	Entire Project -- Muni Taxable Value
2034	100%	\$7,062,580	2034	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2034	\$7,062,580
2035	100%	\$7,062,580	2035	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2035	\$7,062,580
2036	100%	\$7,062,580	2036	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2036	\$7,062,580
2037	100%	\$7,062,580	2037	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2037	\$7,062,580
2038	100%	\$7,062,580	2038	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2038	\$7,062,580
2039	100%	\$7,062,580	2039	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2039	\$7,062,580
2040	100%	\$7,062,580	2040	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2040	\$7,062,580
2041	100%	\$7,062,580	2041	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2041	\$7,062,580
2042	100%	\$7,062,580	2042	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2042	\$7,062,580
2043	100%	\$7,062,580	2043	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2043	\$7,062,580
2044	100%	\$7,062,580	2044	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2044	\$7,062,580
2045	100%	\$7,062,580	2045	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2045	\$7,062,580
2046	100%	\$7,062,580	2046	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2046	\$7,062,580
2047	100%	\$7,062,580	2047	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2047	\$7,062,580
2048	100%	\$7,062,580	2048	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2048	\$7,062,580
2049	100%	\$7,062,580	2049	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2049	\$7,062,580
2050	100%	\$7,062,580	2050	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2050	\$7,062,580
2051	100%	\$7,062,580	2051	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2051	\$7,062,580
2052	100%	\$7,062,580	2052	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2052	\$7,062,580
2053	100%	\$7,062,580	2053	\$5,296,935	100%	\$1,765,645	100%	\$7,062,580	2053	\$7,062,580

City of Rutland 12/23/2024		Input cells	Total Muni Retention:		20 years					
5M -- Annual TIF Revenues										
Development or Redevelopment Project Name	% Complete	Original Assessed/B aseline Value	Apr 1 of Year Complete	First Fiscal Year of Taxable Payments	Estimated Taxable Value After Development	Estimated Increase in Value from Baseline	Estimated % of New Construction - Homestead Rate	Estimated % of New Construction -Non- Homestead Rate	Estimated Incremental Value - Homestead	Estimated Incremental Value -Non- Homestead
Annual Tax Rate Increase:		2%								
Totals:		\$ 2,837,400			\$ 61,271,751	\$ 58,434,351			\$ -	\$ 58,434,351
Downtown Hotel, Year 1	25%	411,300	2026	2027	\$3,750,000	\$3,338,700	0%	100%	\$0	\$3,338,700
Downtown Hotel, Year 2	75%		2027	2028	\$11,250,000	\$11,250,000	0%	100%	\$0	\$11,250,000
Lynda Lee, Year 1	25%	167,700	2027	2028	\$1,839,437	\$1,671,737	0%	100%	\$0	\$1,671,737
Lynda Lee, Year 2	75%		2028	2029	\$5,518,311	\$5,518,311	0%	100%	\$0	\$5,518,311
Pine Street	100%	431,800	2029	2030	\$3,367,453	\$2,935,653	0%	100%	\$0	\$2,935,653
34 North Main (formerly Beverage Ctr)	100%	353,100	2030	2031	\$500,000	\$146,900	0%	100%	\$0	\$146,900
"Key West" (formerly Key Bank)	100%	480,000	2030	2031	\$8,492,819	\$8,012,819	0%	100%	\$0	\$8,012,819
Municipal Office Housing	100%	-	2031	2032	\$2,219,079	\$2,219,079	0%	100%	\$0	\$2,219,079
Library Housing	100%	-	2031	2032	\$2,784,456	\$2,784,456	0%	100%	\$0	\$2,784,456
Wales and Washington	100%	363,000	2031	2032	\$5,094,998	\$4,731,998	0%	100%	\$0	\$4,731,998
200 West Street, Year 1	25%	472,800	2032	2033	\$1,116,710	\$643,910	0%	100%	\$0	\$643,910
200 West Street, Year 2	75%		2033	2034	\$3,350,131	\$3,350,131	0%	100%	\$0	\$3,350,131
"Freight Corner" (formerly TD Bank parking)	100%	72,700	2032	2033	\$4,840,776	\$4,768,076	0%	100%	\$0	\$4,768,076
Evelyn Street (formerly north side of plaza)	100%	85,000	2033	2034	\$7,147,580	\$7,062,580	0%	100%	\$0	\$7,062,580

City of Rutland 12/23/2024										
5M -- Annual TIF Revenues										
Development or Redevelopment Project Name	Base Years: Created=Tax Rates Incur Debt=FY Start Increment	Tax Rate(s): Municipal	Tax Rate: Homestead	Tax Rate: Non- Homestead	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non- Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non- Residential Tax on Incremental Value
	2025	\$2.0172	\$1.6745	\$1.8571	Year 1	2027		Year 2	2028	
Annual Tax Rate Increase:	2027		Annual Tax Rates:		\$2.0987	\$1.7421	\$1.9321	\$2.1407	\$1.7770	\$1.9708
Totals:	TOTALS:	\$21,161,628	\$0	\$22,717,805	\$0	\$0	\$64,508	\$10,736	\$0	\$320,456
Downtown Hotel, Year 1	CHECK	\$43,879,433			\$0		\$64,508	\$0		\$65,798
Downtown Hotel, Year 2					\$0		\$0	\$0		\$221,712
Lynda Lee, Year 1	GRAND TOTAL:	\$43,879,433			\$0		\$0	\$10,736		\$32,946
Lynda Lee, Year 2					\$0		\$0	\$0		\$0
Pine Street					\$0		\$0	\$0		\$0
34 North Main (formerly Beverage Ctr)					\$0		\$0	\$0		\$0
"Key West" (formerly Key Bank)					\$0		\$0	\$0		\$0
Municipal Office Housing					\$0		\$0	\$0		\$0
Library Housing					\$0		\$0	\$0		\$0
Wales and Washington					\$0		\$0	\$0		\$0
200 West Street, Year 1					\$0		\$0	\$0		\$0
200 West Street, Year 2					\$0		\$0	\$0		\$0
"Freight Corner" (formerly TD Bank parking)					\$0		\$0	\$0		\$0
Evelyn Street (formerly north side of plaza)					\$0		\$0	\$0		\$0

City of Rutland 12/23/2024												
5M -- Annual TIF Revenues												
Development or Redevelopment Project Name	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value
	Year 3	2029		Year 4	2030		Year 5	2031		Year 6	2032	
Annual Tax Rate Increase:	\$2.1835	\$1.8125	\$2.0102	\$2.2272	\$1.8488	\$2.0504	\$2.2717	\$1.8858	\$2.0914	\$2.3171	\$1.9235	\$2.1332
Totals:	\$53,378	\$0	\$342,401	\$119,827	\$0	\$409,441	\$307,587	\$0	\$588,282	\$649,282	\$0	\$908,959
Downtown Hotel, Year 1	\$0		\$67,114	\$0		\$68,456	\$0		\$69,825	\$0		\$71,222
Downtown Hotel, Year 2	\$0		\$226,146	\$0		\$230,669	\$0		\$235,282	\$0		\$239,988
Lynda Lee, Year 1	\$12,411		\$11,426	\$12,659		\$11,654	\$12,912		\$11,887	\$38,736		\$35,662
Lynda Lee, Year 2	\$40,967		\$37,716	\$41,786		\$38,470	\$42,622		\$39,239	\$127,866		\$117,718
Pine Street	\$0		\$0	\$65,381		\$60,192	\$66,689		\$61,396	\$68,023		\$62,624
34 North Main (formerly Beverage Ctr)	\$0		\$0	\$0		\$0	\$3,337		\$3,072	\$3,404		\$3,134
"Key West" (formerly Key Bank)	\$0		\$0	\$0		\$0	\$182,027		\$167,580	\$185,667		\$170,931
Municipal Office Housing	\$0		\$0	\$0		\$0	\$0		\$0	\$51,419		\$47,338
Library Housing	\$0		\$0	\$0		\$0	\$0		\$0	\$64,519		\$59,399
Wales and Washington	\$0		\$0	\$0		\$0	\$0		\$0	\$109,646		\$100,944
200 West Street, Year 1	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0
200 West Street, Year 2	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0
"Freight Corner" (formerly TD Bank parking)	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0
Evelyn Street (formerly north side of plaza)	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0

City of Rutland 12/23/2024												
5M -- Annual TIF Revenues												
Development or Redevelopment Project Name	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value
	Year 7	2033		Year 8	2034		Year 9	2035		Year 10	2036	
Annual Tax Rate Increase:	\$2.3635	\$1.9619	\$2.1759	\$2.4107	\$2.0012	\$2.2194	\$2.4590	\$2.0412	\$2.2638	\$2.5081	\$2.0820	\$2.3091
Totals:	\$790,178	\$0	\$1,044,897	\$1,057,005	\$0	\$1,296,896	\$1,078,145	\$0	\$1,322,834	\$1,099,708	\$0	\$1,349,290
Downtown Hotel, Year 1	\$0		\$72,646	\$0		\$74,099	\$0		\$75,581	\$0		\$77,093
Downtown Hotel, Year 2	\$0		\$244,787	\$0		\$249,683	\$0		\$254,677	\$0		\$259,770
Lynda Lee, Year 1	\$39,511		\$36,375	\$40,301		\$37,103	\$41,107		\$37,845	\$41,929		\$38,602
Lynda Lee, Year 2	\$130,424		\$120,072	\$133,032		\$122,474	\$135,693		\$124,923	\$138,407		\$127,422
Pine Street	\$69,383		\$63,877	\$70,771		\$65,154	\$72,186		\$66,457	\$73,630		\$67,786
34 North Main (formerly Beverage Ctr)	\$3,472		\$3,196	\$3,541		\$3,260	\$3,612		\$3,326	\$3,684		\$3,392
"Key West" (formerly Key Bank)	\$189,381		\$174,350	\$193,168		\$177,837	\$197,032		\$181,394	\$200,972		\$185,022
Municipal Office Housing	\$52,447		\$48,285	\$53,496		\$49,250	\$54,566		\$50,235	\$55,657		\$51,240
Library Housing	\$65,810		\$60,587	\$67,126		\$61,798	\$68,469		\$63,034	\$69,838		\$64,295
Wales and Washington	\$111,839		\$102,963	\$114,076		\$105,022	\$116,358		\$107,123	\$118,685		\$109,265
200 West Street, Year 1	\$15,219		\$14,011	\$15,523		\$14,291	\$15,833		\$14,577	\$16,150		\$14,868
200 West Street, Year 2	\$0		\$0	\$80,763		\$74,353	\$82,378		\$75,840	\$84,026		\$77,357
"Freight Corner" (formerly TD Bank parking)	\$112,692		\$103,748	\$114,946		\$105,823	\$117,245		\$107,939	\$119,590		\$110,098
Evelyn Street (formerly north side of plaza)	\$0		\$0	\$170,260		\$156,747	\$173,666		\$159,882	\$177,139		\$163,080

City of Rutland 12/23/2024												
5M -- Annual TIF Revenues												
Development or Redevelopment Project Name	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value
	Year 11	2037		Year 12	2038		Year 13	2039		Year 14	2040	
Annual Tax Rate Increase:	\$2.5583	\$2.1237	\$2.3553	\$2.6095	\$2.1661	\$2.4024	\$2.6617	\$2.2095	\$2.4504	\$2.7149	\$2.2537	\$2.4994
Totals:	\$1,121,702	\$0	\$1,376,276	\$1,524,823	\$0	\$1,403,802	\$1,555,319	\$0	\$1,431,878	\$1,586,426	\$0	\$1,460,515
Downtown Hotel, Year 1	\$0		\$78,635	\$87,122		\$80,207	\$88,865		\$81,812	\$90,642		\$83,448
Downtown Hotel, Year 2	\$0		\$264,966	\$293,565		\$270,265	\$299,436		\$275,670	\$305,425		\$281,184
Lynda Lee, Year 1	\$42,768		\$39,374	\$43,623		\$40,161	\$44,496		\$40,964	\$45,386		\$41,784
Lynda Lee, Year 2	\$141,175		\$129,970	\$143,998		\$132,570	\$146,878		\$135,221	\$149,816		\$137,925
Pine Street	\$75,103		\$69,142	\$76,605		\$70,525	\$78,137		\$71,935	\$79,700		\$73,374
34 North Main (formerly Beverage Ctr)	\$3,758		\$3,460	\$3,833		\$3,529	\$3,910		\$3,600	\$3,988		\$3,672
"Key West" (formerly Key Bank)	\$204,992		\$188,722	\$209,092		\$192,497	\$213,273		\$196,346	\$217,539		\$200,273
Municipal Office Housing	\$56,771		\$52,265	\$57,906		\$53,310	\$59,064		\$54,376	\$60,245		\$55,464
Library Housing	\$71,235		\$65,581	\$72,659		\$66,893	\$74,113		\$68,230	\$75,595		\$69,595
Wales and Washington	\$121,059		\$111,450	\$123,480		\$113,679	\$125,949		\$115,953	\$128,468		\$118,272
200 West Street, Year 1	\$16,473		\$15,166	\$16,803		\$15,469	\$17,139		\$15,778	\$17,481		\$16,094
200 West Street, Year 2	\$85,706		\$78,904	\$87,420		\$80,482	\$89,169		\$82,092	\$90,952		\$83,734
"Freight Corner" (formerly TD Bank parking)	\$121,982		\$112,300	\$124,421		\$114,546	\$126,910		\$116,837	\$129,448		\$119,174
Evelyn Street (formerly north side of plaza)	\$180,682		\$166,342	\$184,295		\$169,668	\$187,981		\$173,062	\$191,741		\$176,523

City of Rutland 12/23/2024												
5M -- Annual TIF Revenues												
Development or Redevelopment Project Name	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non-Residential Tax on Incremental Value
	Year 15	2041		Year 16	2042		Year 17	2043		Year 18	2044	
Annual Tax Rate Increase:	\$2.7692	\$2.2987	\$2.5494	\$2.8246	\$2.3447	\$2.6004	\$2.8811	\$2.3916	\$2.6524	\$2.9387	\$2.4394	\$2.7054
Totals:	\$1,618,154	\$0	\$1,489,726	\$1,650,517	\$0	\$1,519,520	\$1,683,528	\$0	\$1,549,910	\$1,717,198	\$0	\$1,580,909
Downtown Hotel, Year 1	\$92,455		\$85,117	\$94,304		\$86,819	\$96,190		\$88,556	\$98,114		\$90,327
Downtown Hotel, Year 2	\$311,533		\$286,808	\$317,764		\$292,544	\$324,119		\$298,395	\$330,601		\$304,362
Lynda Lee, Year 1	\$46,293		\$42,619	\$47,219		\$43,472	\$48,164		\$44,341	\$49,127		\$45,228
Lynda Lee, Year 2	\$152,812		\$140,684	\$155,868		\$143,498	\$158,986		\$146,367	\$162,165		\$149,295
Pine Street	\$81,294		\$74,842	\$82,919		\$76,338	\$84,578		\$77,865	\$86,269		\$79,422
34 North Main (formerly Beverage Ctr)	\$4,068		\$3,745	\$4,149		\$3,820	\$4,232		\$3,896	\$4,317		\$3,974
"Key West" (formerly Key Bank)	\$221,890		\$204,279	\$226,327		\$208,364	\$230,854		\$212,532	\$235,471		\$216,782
Municipal Office Housing	\$61,450		\$56,573	\$62,679		\$57,705	\$63,933		\$58,859	\$65,212		\$60,036
Library Housing	\$77,107		\$70,987	\$78,649		\$72,407	\$80,222		\$73,855	\$81,826		\$75,332
Wales and Washington	\$131,038		\$120,638	\$133,658		\$123,050	\$136,332		\$125,511	\$139,058		\$128,022
200 West Street, Year 1	\$17,831		\$16,416	\$18,188		\$16,744	\$18,551		\$17,079	\$18,922		\$17,421
200 West Street, Year 2	\$92,771		\$85,408	\$94,627		\$87,116	\$96,519		\$88,859	\$98,450		\$90,636
"Freight Corner" (formerly TD Bank parking)	\$132,037		\$121,557	\$134,677		\$123,988	\$137,371		\$126,468	\$140,118		\$128,998
Evelyn Street (formerly north side of plaza)	\$195,576		\$180,053	\$199,487		\$183,655	\$203,477		\$187,328	\$207,547		\$191,074

City of Rutland 12/23/2024						
5M -- Annual TIF Revenues						
Development or Redevelopment Project Name	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non- Residential Tax on Incremental Value	Estimated Municipal Tax on Incremental Value	Estimated Homestead Tax on Incremental Value	Estimated Non- Residential Tax on Incremental Value
	Year 19	2045		Year 20	2046	
Annual Tax Rate Increase:	\$2.9975	\$2.4882	\$2.7596	\$3.0574	\$2.5380	\$2.8147
Totals:	\$1,751,542	\$0	\$1,612,527	\$1,786,573	\$0	\$1,644,777
Downtown Hotel, Year 1	\$100,076		\$92,133	\$102,077		\$93,976
Downtown Hotel, Year 2	\$337,213		\$310,450	\$343,958		\$316,659
Lynda Lee, Year 1	\$50,110		\$46,132	\$51,112		\$47,055
Lynda Lee, Year 2	\$165,409		\$152,281	\$168,717		\$155,326
Pine Street	\$87,995		\$81,011	\$89,755		\$82,631
34 North Main (formerly Beverage Ctr)	\$4,403		\$4,054	\$4,491		\$4,135
"Key West" (formerly Key Bank)	\$240,180		\$221,118	\$244,984		\$225,540
Municipal Office Housing	\$66,516		\$61,237	\$67,846		\$62,461
Library Housing	\$83,463		\$76,839	\$85,132		\$78,375
Wales and Washington	\$141,839		\$130,582	\$144,676		\$133,194
200 West Street, Year 1	\$19,301		\$17,769	\$19,687		\$18,124
200 West Street, Year 2	\$100,419		\$92,449	\$102,427		\$94,298
"Freight Corner" (formerly TD Bank parking)	\$142,921		\$131,578	\$145,779		\$134,209
Evelyn Street (formerly north side of plaza)	\$211,698		\$194,896	\$215,931		\$198,794

5N -- Projected TIF Revenue and Share									
Fiscal Year	Annual Estimated Municipal Increment	Annual Estimated Homestead Increment	Annual Estimated Non-Homestead Increment	Total Projected Property Tax Increment Generated	Municipal portion to the Municipal General Fund	Municipal portion to TIF debt	Education portion to Education Fund	Education portion to TIF debt	Total Municipal and Education Revenue to TIF Debt
BASE YEAR:	2027			SPLIT PERCENTAGES:	15%	85%	30%	70%	
TOTALS:	\$21,161,628	\$0	\$22,717,805	\$43,879,433	\$3,174,244	\$17,987,384	\$6,815,341	\$15,902,463	\$33,889,847
CHECK	\$21,161,628	\$0	\$22,717,805	\$43,879,433	\$3,174,244	\$17,987,384	\$6,815,341	\$15,902,463	\$33,889,847
2027	\$0	\$0	\$64,508	\$64,508	\$0	\$0	\$19,352	\$45,156	\$45,156
2028	\$10,736	\$0	\$320,456	\$331,192	\$1,610	\$9,126	\$96,137	\$224,319	\$233,445
2029	\$53,378	\$0	\$342,401	\$395,779	\$8,007	\$45,371	\$102,720	\$239,681	\$285,052
2030	\$119,827	\$0	\$409,441	\$529,268	\$17,974	\$101,853	\$122,832	\$286,609	\$388,462
2031	\$307,587	\$0	\$588,282	\$895,870	\$46,138	\$261,449	\$176,485	\$411,798	\$673,247
2032	\$649,282	\$0	\$908,959	\$1,558,241	\$97,392	\$551,889	\$272,688	\$636,272	\$1,188,161
2033	\$790,178	\$0	\$1,044,897	\$1,835,075	\$118,527	\$671,651	\$313,469	\$731,428	\$1,403,079
2034	\$1,057,005	\$0	\$1,296,896	\$2,353,901	\$158,551	\$898,454	\$389,069	\$907,827	\$1,806,281
2035	\$1,078,145	\$0	\$1,322,834	\$2,400,979	\$161,722	\$916,423	\$396,850	\$925,984	\$1,842,407
2036	\$1,099,708	\$0	\$1,349,290	\$2,448,998	\$164,956	\$934,752	\$404,787	\$944,503	\$1,879,255
2037	\$1,121,702	\$0	\$1,376,276	\$2,497,978	\$168,255	\$953,447	\$412,883	\$963,393	\$1,916,840
2038	\$1,524,823	\$0	\$1,403,802	\$2,928,625	\$228,723	\$1,296,099	\$421,140	\$982,661	\$2,278,761
2039	\$1,555,319	\$0	\$1,431,878	\$2,987,197	\$233,298	\$1,322,021	\$429,563	\$1,002,314	\$2,324,336
2040	\$1,586,426	\$0	\$1,460,515	\$3,046,941	\$237,964	\$1,348,462	\$438,155	\$1,022,361	\$2,370,823
2041	\$1,618,154	\$0	\$1,489,726	\$3,107,880	\$242,723	\$1,375,431	\$446,918	\$1,042,808	\$2,418,239
2042	\$1,650,517	\$0	\$1,519,520	\$3,170,037	\$247,578	\$1,402,940	\$455,856	\$1,063,664	\$2,466,604
2043	\$1,683,528	\$0	\$1,549,910	\$3,233,438	\$252,529	\$1,430,999	\$464,973	\$1,084,937	\$2,515,936
2044	\$1,717,198	\$0	\$1,580,909	\$3,298,107	\$257,580	\$1,459,619	\$474,273	\$1,106,636	\$2,566,255
2045	\$1,751,542	\$0	\$1,612,527	\$3,364,069	\$262,731	\$1,488,811	\$483,758	\$1,128,769	\$2,617,580
2046	\$1,786,573	\$0	\$1,644,777	\$3,431,350	\$267,986	\$1,518,587	\$493,433	\$1,151,344	\$2,669,931

City of Rutland 12/23/2024							
50 -- All Revenue Sources by Year							
Fiscal Year	Annual TIF Increment: Municipal	Annual TIF Increment: Education	Grant Source	Grant Amount	Other Revenue Used to Pay Debt (eg. Parking Fees)	Other Revenue Amount	Total Revenue
Totals:	\$17,987,384	\$15,902,463		\$0		\$0	\$33,889,847
2025	:Base Year						
	Any Years Prior to Increment:						\$0
2025	\$0	\$0					\$0
2026	\$0	\$0					\$0
2027	\$0	\$45,156					\$45,156
2028	\$9,126	\$224,319					\$233,445
2029	\$45,371	\$239,681					\$285,052
2030	\$101,853	\$286,609					\$388,462
2031	\$261,449	\$411,798					\$673,247
2032	\$551,889	\$636,272					\$1,188,161
2033	\$671,651	\$731,428					\$1,403,079
2034	\$898,454	\$907,827					\$1,806,281
2035	\$916,423	\$925,984					\$1,842,407
2036	\$934,752	\$944,503					\$1,879,255
2037	\$953,447	\$963,393					\$1,916,840
2038	\$1,296,099	\$982,661					\$2,278,761
2039	\$1,322,021	\$1,002,314					\$2,324,336
2040	\$1,348,462	\$1,022,361					\$2,370,823
2041	\$1,375,431	\$1,042,808					\$2,418,239
2042	\$1,402,940	\$1,063,664					\$2,466,604
2043	\$1,430,999	\$1,084,937					\$2,515,936
2044	\$1,459,619	\$1,106,636					\$2,566,255
2045	\$1,488,811	\$1,128,769					\$2,617,580
2046	\$1,518,587	\$1,151,344					\$2,669,931

5P -- Summary of Annual Debt

Debt ID	Project(s) for Which Debt Will Be Incurred	Type of Debt Instrument	Cost of Projects (From Table 5I)	Debt Principal (Rounded cost estimates)	Fiscal Year Expected Year Debt Incurred	Interest Only Years	Interest Rate	Term (in Years)	Total Interest	Total Debt Service
Totals:			\$20,966,771	\$21,300,000					\$10,605,593	\$31,905,593
1	Downtown Upgrades; Lynda Lee; + Related Costs	Municipal Bond	\$3,007,493	\$3,100,000	2026	4		30	\$2,132,341	\$5,232,341
2	Pine Street	Municipal Bond	\$1,063,569	\$1,100,000	2028	4		30	\$756,637	\$1,856,637
3	Gateway Roadwork; Wales Street, Phase 1	Municipal Bond	\$1,846,724	\$1,900,000	2029	4		20	\$857,402	\$2,757,402
4	Wales Street, Phase 2; Asa Bloomer Fit-Up	Municipal Bond	\$10,744,428	\$10,800,000	2030	4		20	\$4,873,651	\$15,673,651
5	Evelyn Street/Freight St	Municipal Bond	\$4,304,559	\$4,400,000	2031	4		20	\$1,985,562	\$6,385,562

5Q -- Bond Schedule #1

Rates as of **12/16/2024**

This bond schedule is for illustrative purposes only. This is highly subject to further review and credit analysis.

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SOURCES		DEBT SERVICE SCHEDULE									ANNUAL DEBT SERVICE SCHEDULE				
		Loan Payment	Principal	Coupon Rate	Period Interest Per Coupon	Total Period Interest	Series D/S	Ending Principal Balance	Amortization Year	Fiscal Year	Aggregated Fiscal Year	Principal	Interest	Series D/S	
Sources	Par	\$3,100,000	3,100,000			2,132,341	5,232,341					3,100,000	2,132,341	5,232,341	
	Equity			Days in 1st interest-only period: 56											
	Total	\$3,100,000													
Dated	3/6/2026	5/1/2026								2026	2026				
Interest Commencement Date	5/1/2026	5/1/2027		3.86%	2,216	59,830	59,830	3,100,000		2027					
Principal Commencement Date	11/1/2030	11/1/2027		3.86%	2,216	59,830	59,830	3,100,000		2027	2027		119,660	119,660	
Term	31 Years	11/1/2028		3.86%	2,216	59,830	59,830	3,100,000		2028					
Amortization Period	27 Years	11/1/2028		3.86%	2,216	59,830	59,830	3,100,000		2028	2028		119,660	119,660	
Final Maturity	11/1/2056	11/1/2029		3.86%	2,216	59,830	59,830	3,100,000		2029					
Fiscal Year Amortization Starts	2031	11/1/2029		3.86%	2,216	59,830	59,830	3,100,000		2029	2029		119,660	119,660	
Net Interest Cost	3.86%	11/1/2030	114,815		2,216	59,830	59,830	3,100,000		2030					
		5/1/2031	114,815		2,216	57,614	57,614	2,985,185	1	2031	2031	114,815	117,444	232,259	
		11/1/2031	114,815		2,216	57,614	172,429	2,870,370		2032					
		5/1/2032	114,815		2,216	55,398	55,398	2,870,370	2	2032	2032	114,815	113,012	227,827	
		11/1/2032	114,815		2,216	55,398	170,213	2,755,555		2033					
		5/1/2033	114,815		2,216	53,182	53,182	2,755,555	3	2033	2033	114,815	108,580	223,395	
		11/1/2033	114,815		2,216	53,182	167,997	2,640,740		2034					
		5/1/2034	114,815		2,216	50,966	50,966	2,640,740	4	2034	2034	114,815	104,149	218,963	
		11/1/2034	114,815		2,216	50,966	165,781	2,525,925		2035					
		5/1/2035	114,815		2,216	48,750	48,750	2,525,925	5	2035	2035	114,815	99,717	214,531	
		11/1/2035	114,815		2,216	48,750	163,565	2,411,110		2036					
		5/1/2036	114,815		2,216	46,534	46,534	2,411,110	6	2036	2036	114,815	95,285	210,100	
		11/1/2036	114,815		2,216	46,534	161,349	2,296,295		2037					
		5/1/2037	114,815		2,216	44,319	44,319	2,296,295	7	2037	2037	114,815	90,853	205,668	
		11/1/2037	114,815		2,216	44,319	159,133	2,181,480		2038					
		5/1/2038	114,815		2,216	42,103	42,103	2,181,480	8	2038	2038	114,815	86,421	201,236	
		11/1/2038	114,815		2,216	42,103	156,917	2,066,665		2039					
		5/1/2039	114,815		2,216	39,887	39,887	2,066,665	9	2039	2039	114,815	81,989	196,804	
		11/1/2039	114,815		2,216	39,887	154,701	1,951,850		2040					
		5/1/2040	114,815		2,216	37,671	37,671	1,951,850	10	2040	2040	114,815	77,557	192,372	
		11/1/2040	114,815		2,216	37,671	152,486	1,837,035		2041					
		5/1/2041	114,815		2,216	35,455	35,455	1,837,035	11	2041	2041	114,815	73,126	187,940	
		11/1/2041	114,815		2,216	35,455	150,270	1,722,220		2042					
		5/1/2042	114,815		2,216	33,239	33,239	1,722,220	12	2042	2042	114,815	68,694	183,509	
		11/1/2042	114,815		2,216	33,239	148,054	1,607,405		2043					
		5/1/2043	114,815		2,216	31,023	31,023	1,607,405	13	2043	2043	114,815	64,262	179,077	
		11/1/2043	114,815		2,216	31,023	145,838	1,492,590		2044					
		5/1/2044	114,815		2,216	28,807	28,807	1,492,590	14	2044	2044	114,815	59,830	174,645	
		11/1/2044	114,815		2,216	28,807	143,622	1,377,775		2045					
		5/1/2045	114,815		2,216	26,591	26,591	1,377,775	15	2045	2045	114,815	55,398	170,213	
		11/1/2045	114,815		2,216	26,591	141,406	1,262,960		2046					
		5/1/2046	114,815		2,216	24,375	24,375	1,262,960	16	2046	2046	114,815	50,966	165,781	
		11/1/2046	114,815		2,216	24,375	139,190	1,148,145		2047					
		5/1/2047	114,815		2,216	22,159	22,159	1,148,145	17	2047	2047	114,815	46,534	161,349	
		11/1/2047	114,815		2,216	22,159	136,974	1,033,330		2048					
		5/1/2048	114,815		2,216	19,943	19,943	1,033,330	18	2048	2048	114,815	42,103	156,917	
		11/1/2048	114,815		2,216	19,943	134,758	918,515		2049					
		5/1/2049	114,815		2,216	17,727	17,727	918,515	19	2049	2049	114,815	37,671	152,486	

				11/1/2049	114,815		2,216	17,727	132,542	803,700		2050				
				5/1/2050		3.86%	2,216	15,511	15,511	803,700	20	2050	2050	114,815	33,239	148,054
				11/1/2050	114,815		2,216	15,511	130,326	688,885		2051				
				5/1/2051		3.86%	2,216	13,296	13,296	688,885	21	2051	2051	114,815	28,807	143,622
				11/1/2051	114,815		2,216	13,296	128,110	574,070		2052				
				5/1/2052		3.86%	2,216	11,080	11,080	574,070	22	2052	2052	114,815	24,375	139,190
				11/1/2052	114,815		2,216	11,080	125,894	459,255		2053				
				5/1/2053		3.86%	2,216	8,864	8,864	459,255	23	2053	2053	114,815	19,943	134,758
				11/1/2053	114,815		2,216	8,864	123,679	344,440		2054				
				5/1/2054		3.86%	2,216	6,648	6,648	344,440	24	2054	2054	114,815	15,511	130,326
				11/1/2054	114,815		2,216	6,648	121,463	229,625		2055				
				5/1/2055		3.86%	2,216	4,432	4,432	229,625	25	2055	2055	114,815	11,080	125,894
				11/1/2055	114,815		2,216	4,432	119,247	114,810		2056				
				5/1/2056		3.86%	2,216	2,216	2,216	114,810	26	2056	2056	114,815	6,648	121,463
				11/1/2056	114,815		2,216	2,216	117,031	(5)		2057				
				5/1/2057		3.86%				(5)	27	2057	2057	114,815	2,216	117,031

5Q -- Bond Schedule #2

Rates as of **12/16/2024**

This bond schedule is for illustrative purposes only. This is highly subject to further review and credit analysis.

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SOURCES		DEBT SERVICE SCHEDULE									ANNUAL DEBT SERVICE SCHEDULE				
		Loan Payment	Principal	Coupon Rate	Period Interest Per Coupon	Total Period Interest	Series D/S	Ending Principal Balance	Amortization Year	Fiscal Year	Aggregated Fiscal Year	Principal	Interest	Series D/S	
Sources	Par	\$1,100,000	1,100,000			756,637	1,856,637					1,100,000	756,637	1,856,637	
	Equity			Days in 1st interest-only period: 56											
	Total	\$1,100,000													
				5/1/2028	3.86%	13,587	13,587	1,100,000		2028	2028		13,587	13,587	
				11/1/2028		21,230	21,230	1,100,000		2029					
				5/1/2029	3.86%	21,230	21,230	1,100,000		2029	2029		42,460	42,460	
				11/1/2029		21,230	21,230	1,100,000		2030					
				5/1/2030	3.86%	21,230	21,230	1,100,000		2030	2030		42,460	42,460	
				11/1/2030		21,230	21,230	1,100,000		2031					
				5/1/2031	3.86%	21,230	21,230	1,100,000		2031	2031		42,460	42,460	
Dated	3/6/2028			11/1/2031		21,230	21,230	1,100,000		2032					
Interest Commencement Date	5/1/2028			5/1/2032	3.86%	786	21,230	1,100,000		2032	2032		42,460	42,460	
Principal Commencement Date	11/1/2032		40,741	11/1/2032		786	21,230	1,059,259		2033					
Term	31 Years			5/1/2033	3.86%	786	20,444	1,059,259	1	2033	2033	40,741	41,674	82,414	
Amortization Period	27 Years		40,741	11/1/2033		786	20,444	1,018,518		2034					
Final Maturity	11/1/2058			5/1/2034	3.86%	786	19,657	1,018,518	2	2034	2034	40,741	40,101	80,842	
Fiscal Year Amortization Starts	2033		40,741	11/1/2034		786	19,657	977,777		2035					
				5/1/2035	3.86%	786	18,871	977,777	3	2035	2035	40,741	38,529	79,269	
Net Interest Cost	3.86%		40,741	11/1/2035		786	18,871	937,036		2036					
				5/1/2036	3.86%	786	18,085	937,036	4	2036	2036	40,741	36,956	77,697	
			40,741	11/1/2036		786	18,085	896,295		2037					
				5/1/2037	3.86%	786	17,299	896,295	5	2037	2037	40,741	35,383	76,124	
			40,741	11/1/2037		786	17,299	855,554		2038					
				5/1/2038	3.86%	786	16,512	855,554	6	2038	2038	40,741	33,811	74,551	
			40,741	11/1/2038		786	16,512	814,813		2039					
				5/1/2039	3.86%	786	15,726	814,813	7	2039	2039	40,741	32,238	72,979	
			40,741	11/1/2039		786	15,726	774,072		2040					
				5/1/2040	3.86%	786	14,940	774,072	8	2040	2040	40,741	30,666	71,406	
			40,741	11/1/2040		786	14,940	733,331		2041					
				5/1/2041	3.86%	786	14,153	733,331	9	2041	2041	40,741	29,093	69,834	
			40,741	11/1/2041		786	14,153	692,590		2042					
				5/1/2042	3.86%	786	13,367	692,590	10	2042	2042	40,741	27,520	68,261	
			40,741	11/1/2042		786	13,367	651,849		2043					
				5/1/2043	3.86%	786	12,581	651,849	11	2043	2043	40,741	25,948	66,689	
			40,741	11/1/2043		786	12,581	611,108		2044					
				5/1/2044	3.86%	786	11,794	611,108	12	2044	2044	40,741	24,375	65,116	
			40,741	11/1/2044		786	11,794	570,367		2045					
				5/1/2045	3.86%	786	11,008	570,367	13	2045	2045	40,741	22,803	63,543	
			40,741	11/1/2045		786	11,008	529,626		2046					
				5/1/2046	3.86%	786	10,222	529,626	14	2046	2046	40,741	21,230	61,971	
			40,741	11/1/2046		786	10,222	488,885		2047					
				5/1/2047	3.86%	786	9,436	488,885	15	2047	2047	40,741	19,657	60,398	
			40,741	11/1/2047		786	9,436	448,144		2048					
				5/1/2048	3.86%	786	8,649	448,144	16	2048	2048	40,741	18,085	58,826	
			40,741	11/1/2048		786	8,649	407,403		2049					
				5/1/2049	3.86%	786	7,863	407,403	17	2049	2049	40,741	16,512	57,253	
			40,741	11/1/2049		786	7,863	366,662		2050					
				5/1/2050	3.86%	786	7,077	366,662	18	2050	2050	40,741	14,940	55,680	
			40,741	11/1/2050		786	7,077	325,921		2051					
				5/1/2051	3.86%	786	6,290	325,921	19	2051	2051	40,741	13,367	54,108	

				11/1/2051	40,741		786	6,290	47,031	285,180		2052					
				5/1/2052		3.86%	786	5,504	5,504	285,180	20	2052	2052	40,741	11,794	52,535	
				11/1/2052	40,741		786	5,504	46,245	244,439		2053					
				5/1/2053		3.86%	786	4,718	4,718	244,439	21	2053	2053	40,741	10,222	50,963	
				11/1/2053	40,741		786	4,718	45,459	203,698		2054					
				5/1/2054		3.86%	786	3,931	3,931	203,698	22	2054	2054	40,741	8,649	49,390	
				11/1/2054	40,741		786	3,931	44,672	162,957		2055					
				5/1/2055		3.86%	786	3,145	3,145	162,957	23	2055	2055	40,741	7,077	47,817	
				11/1/2055	40,741		786	3,145	43,886	122,216		2056					
				5/1/2056		3.86%	786	2,359	2,359	122,216	24	2056	2056	40,741	5,504	46,245	
				11/1/2056	40,741		786	2,359	43,100	81,475		2057					
				5/1/2057		3.86%	786	1,573	1,573	81,475	25	2057	2057	40,741	3,931	44,672	
				11/1/2057	40,741		786	1,573	42,313	40,734		2058					
				5/1/2058		3.86%	786	786	786	40,734	26	2058	2058	40,741	2,359	43,100	
				11/1/2058	40,741		786	786		(7)		2059					
				5/1/2059		3.86%			41,527	(7)	27	2059	2059	40,741	786	41,527	

5Q -- Bond Schedule #3

Rates as of **12/16/2024**

This bond schedule is for illustrative purposes only. This is highly subject to further review and credit analysis.

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SOURCES		DEBT SERVICE SCHEDULE									ANNUAL DEBT SERVICE SCHEDULE				
		Loan Payment	Principal	Coupon Rate	Period Interest Per Coupon	Total Period Interest	Series D/S	Ending Principal Balance	Amortization Year	Fiscal Year	Aggregated Fiscal Year	Principal	Interest	Series D/S	
Sources	Par	\$1,900,000	1,900,000			857,402	2,757,402					1,900,000	857,402	2,757,402	
	Equity			Days in 1st interest-only period: 56											
	Total	\$1,900,000													
Dated	3/6/2029	5/1/2029		3.52%		21,402	21,402	1,900,000		2029	2029		21,402	21,402	
Interest Commencement Date	5/1/2029	11/1/2029				33,440	33,440	1,900,000		2030					
Principal Commencement Date	11/1/2033	5/1/2030		3.52%		33,440	33,440	1,900,000		2030	2030		66,880	66,880	
Term	21 Years	11/1/2030				33,440	33,440	1,900,000		2031					
Amortization Period	17 Years	5/1/2031		3.52%		33,440	33,440	1,900,000		2031	2031		66,880	66,880	
Final Maturity	11/1/2049	11/1/2031				33,440	33,440	1,900,000		2032					
Fiscal Year Amortization Starts	2034	5/1/2032		3.52%		33,440	33,440	1,900,000		2032	2032		66,880	66,880	
Net Interest Cost	3.52%	11/1/2032				33,440	33,440	1,900,000		2033					
		5/1/2033	111,765	3.52%	1,967	33,440	33,440	1,900,000		2033	2033		66,880	66,880	
		11/1/2033	111,765		1,967	33,440	145,205	1,788,235		2034					
		5/1/2034	111,765	3.52%	1,967	31,473	31,473	1,788,235	1	2034	2034	111,765	64,913	176,678	
		11/1/2034	111,765		1,967	31,473	143,238	1,676,470		2035					
		5/1/2035	111,765	3.52%	1,967	29,506	29,506	1,676,470	2	2035	2035	111,765	60,979	172,744	
		11/1/2035	111,765		1,967	29,506	141,271	1,564,705		2036					
		5/1/2036	111,765	3.52%	1,967	27,539	27,539	1,564,705	3	2036	2036	111,765	57,045	168,809	
		11/1/2036	111,765		1,967	27,539	139,304	1,452,940		2037					
		5/1/2037	111,765	3.52%	1,967	25,572	25,572	1,452,940	4	2037	2037	111,765	53,111	164,875	
		11/1/2037	111,765		1,967	25,572	137,336	1,341,175		2038					
		5/1/2038	111,765	3.52%	1,967	23,605	23,605	1,341,175	5	2038	2038	111,765	49,176	160,941	
		11/1/2038	111,765		1,967	23,605	135,369	1,229,410		2039					
		5/1/2039	111,765	3.52%	1,967	21,638	21,638	1,229,410	6	2039	2039	111,765	45,242	157,007	
		11/1/2039	111,765		1,967	21,638	133,402	1,117,645		2040					
		5/1/2040	111,765	3.52%	1,967	19,671	19,671	1,117,645	7	2040	2040	111,765	41,308	153,073	
		11/1/2040	111,765		1,967	19,671	131,435	1,005,880		2041					
		5/1/2041	111,765	3.52%	1,967	17,704	17,704	1,005,880	8	2041	2041	111,765	37,374	149,139	
		11/1/2041	111,765		1,967	17,704	129,468	894,115		2042					
		5/1/2042	111,765	3.52%	1,967	15,736	15,736	894,115	9	2042	2042	111,765	33,440	145,205	
		11/1/2042	111,765		1,967	15,736	127,501	782,350		2043					
		5/1/2043	111,765	3.52%	1,967	13,769	13,769	782,350	10	2043	2043	111,765	29,506	141,271	
		11/1/2043	111,765		1,967	13,769	125,534	670,585		2044					
		5/1/2044	111,765	3.52%	1,967	11,802	11,802	670,585	11	2044	2044	111,765	25,572	137,336	
		11/1/2044	111,765		1,967	11,802	123,567	558,820		2045					
		5/1/2045	111,765	3.52%	1,967	9,835	9,835	558,820	12	2045	2045	111,765	21,638	133,402	
		11/1/2045	111,765		1,967	9,835	121,600	447,055		2046					
		5/1/2046	111,765	3.52%	1,967	7,868	7,868	447,055	13	2046	2046	111,765	17,704	129,468	
		11/1/2046	111,765		1,967	7,868	119,633	335,290		2047					
		5/1/2047	111,765	3.52%	1,967	5,901	5,901	335,290	14	2047	2047	111,765	13,769	125,534	
		11/1/2047	111,765		1,967	5,901	117,666	223,525		2048					
		5/1/2048	111,765	3.52%	1,967	3,934	3,934	223,525	15	2048	2048	111,765	9,835	121,600	
		11/1/2048	111,765		1,967	3,934	115,699	111,760		2049					
		5/1/2049	111,765	3.52%	1,967	1,967	1,967	111,760	16	2049	2049	111,765	5,901	117,666	
		11/1/2049	111,765		1,967	1,967	113,732	(5)		2050					
		5/1/2050	111,765	3.52%				(5)	17	2050	2050	111,765	1,967	113,732	

5Q -- Bond Schedule #4

Rates as of **12/16/2024**

This bond schedule is for illustrative purposes only. This is highly subject to further review and credit analysis.

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SOURCES			DEBT SERVICE SCHEDULE								ANNUAL DEBT SERVICE SCHEDULE				
			Loan Payment	Principal	Coupon Rate	Period Interest Per Coupon	Total Period Interest	Series D/S	Ending Principal Balance	Amortization Year	Fiscal Year	Aggregated Fiscal Year	Principal	Interest	Series D/S
Sources	Par	\$10,800,000		10,800,000				4,873,651	15,673,651						
	Equity		Days in 1st interest-only period: 56												
	Total	\$10,800,000	5/1/2030		3.52%		121,651	121,651	10,800,000		2030	2030		121,651	121,651
			11/1/2030				190,080	190,080	10,800,000		2031				
			5/1/2031		3.52%		190,080	190,080	10,800,000		2031	2031		380,160	380,160
			11/1/2031				190,080	190,080	10,800,000		2032				
			5/1/2032		3.52%		190,080	190,080	10,800,000		2032	2032		380,160	380,160
			11/1/2032				190,080	190,080	10,800,000		2033				
			5/1/2033		3.52%		190,080	190,080	10,800,000		2033	2033		380,160	380,160
Dated	3/6/2030		11/1/2033				190,080	190,080	10,800,000		2034				
Interest Commencement Date	5/1/2030		5/1/2034		3.52%	11,181	190,080	190,080	10,800,000		2034	2034		380,160	380,160
Principal Commencement Date	11/1/2034		11/1/2034	635,294		11,181	190,080	825,374	10,164,706		2035				
Term	21 Years		5/1/2035		3.52%	11,181	178,899	178,899	10,164,706	1	2035	2035	635,294	368,979	1,004,273
Amortization Period	17 Years		11/1/2035	635,294		11,181	178,899	814,193	9,529,412		2036				
Final Maturity	11/1/2050		5/1/2036		3.52%	11,181	167,718	167,718	9,529,412	2	2036	2036	635,294	346,616	981,911
Fiscal Year Amortization Starts	2035		11/1/2036	635,294		11,181	167,718	803,012	8,894,118		2037				
			5/1/2037		3.52%	11,181	156,536	156,536	8,894,118	3	2037	2037	635,294	324,254	959,548
Net Interest Cost	3.52%		11/1/2037	635,294		11,181	156,536	791,831	8,258,824		2038				
			5/1/2038		3.52%	11,181	145,355	145,355	8,258,824	4	2038	2038	635,294	301,892	937,186
			11/1/2038	635,294		11,181	145,355	780,649	7,623,530		2039				
			5/1/2039		3.52%	11,181	134,174	134,174	7,623,530	5	2039	2039	635,294	279,529	914,824
			11/1/2039	635,294		11,181	134,174	769,468	6,988,236		2040				
			5/1/2040		3.52%	11,181	122,993	122,993	6,988,236	6	2040	2040	635,294	257,167	892,461
			11/1/2040	635,294		11,181	122,993	758,287	6,352,942		2041				
			5/1/2041		3.52%	11,181	111,812	111,812	6,352,942	7	2041	2041	635,294	234,805	870,099
			11/1/2041	635,294		11,181	111,812	747,106	5,717,648		2042				
			5/1/2042		3.52%	11,181	100,631	100,631	5,717,648	8	2042	2042	635,294	212,442	847,736
			11/1/2042	635,294		11,181	100,631	735,925	5,082,354		2043				
			5/1/2043		3.52%	11,181	89,449	89,449	5,082,354	9	2043	2043	635,294	190,080	825,374
			11/1/2043	635,294		11,181	89,449	724,744	4,447,060		2044				
			5/1/2044		3.52%	11,181	78,268	78,268	4,447,060	10	2044	2044	635,294	167,718	803,012
			11/1/2044	635,294		11,181	78,268	713,562	3,811,766		2045				
			5/1/2045		3.52%	11,181	67,087	67,087	3,811,766	11	2045	2045	635,294	145,355	780,649
			11/1/2045	635,294		11,181	67,087	702,381	3,176,472		2046				
			5/1/2046		3.52%	11,181	55,906	55,906	3,176,472	12	2046	2046	635,294	122,993	758,287
			11/1/2046	635,294		11,181	55,906	691,200	2,541,178		2047				
			5/1/2047		3.52%	11,181	44,725	44,725	2,541,178	13	2047	2047	635,294	100,631	735,925
			11/1/2047	635,294		11,181	44,725	680,019	1,905,884		2048				
			5/1/2048		3.52%	11,181	33,544	33,544	1,905,884	14	2048	2048	635,294	78,268	713,562
			11/1/2048	635,294		11,181	33,544	668,838	1,270,590		2049				
			5/1/2049		3.52%	11,181	22,362	22,362	1,270,590	15	2049	2049	635,294	55,906	691,200
			11/1/2049	635,294		11,181	22,362	657,656	635,296		2050				
			5/1/2050		3.52%	11,181	11,181	11,181	635,296	16	2050	2050	635,294	33,544	668,838
			11/1/2050	635,294		11,181	11,181	646,475	2		2051				
			5/1/2051		3.52%				2	17	2051	2051	635,294	11,181	646,475

5Q -- Bond Schedule #5

Rates as of **12/16/2024**

This bond schedule is for illustrative purposes only. This is highly subject to further review and credit analysis.

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SOURCES		DEBT SERVICE SCHEDULE									ANNUAL DEBT SERVICE SCHEDULE				
		Loan Payment	Principal	Coupon Rate	Period Interest Per Coupon	Total Period Interest	Series D/S	Ending Principal Balance	Amortization Year	Fiscal Year	Aggregated Fiscal Year	Principal	Interest	Series D/S	
Sources	Par	\$4,400,000	4,400,000			1,985,562	6,385,562					4,400,000	1,985,562	6,385,562	
	Equity			Days in 1st interest-only period: 56											
	Total	\$4,400,000													
Dated	3/6/2031	5/1/2031								2031	2031				
Interest Commencement Date	5/1/2031	5/1/2035		3.52%	4,555	77,440	77,440	4,400,000		2032					
Principal Commencement Date	11/1/2035	11/1/2035	258,824		4,555	77,440	336,264	4,141,176		2032	2032		154,880	154,880	
Term	21 Years	5/1/2036		3.52%	4,555	72,885	72,885	4,141,176	1	2033	2033		154,880	154,880	
Amortization Period	17 Years	11/1/2036	258,824		4,555	72,885	331,708	3,882,352		2034					
Final Maturity	11/1/2051	5/1/2037		3.52%	4,555	68,329	68,329	3,882,352	2	2034	2034		154,880	154,880	
Fiscal Year Amortization Starts	2036	11/1/2037	258,824		4,555	68,329	327,153	3,623,528		2035					
		5/1/2038		3.52%	4,555	63,774	63,774	3,623,528	3	2036	2036	258,824	150,325	409,148	
Net Interest Cost	3.52%	11/1/2038	258,824		4,555	63,774	322,598	3,364,704		2037					
		5/1/2039		3.52%	4,555	59,219	59,219	3,364,704	4	2037	2037	258,824	141,214	400,038	
		11/1/2039	258,824		4,555	59,219	318,042	3,105,880		2038					
		5/1/2040		3.52%	4,555	54,664	54,664	3,105,880	5	2038	2038	258,824	132,104	390,927	
		11/1/2040	258,824		4,555	54,664	313,487	2,847,056		2039					
		5/1/2041		3.52%	4,555	50,108	50,108	2,847,056	6	2040	2040	258,824	122,993	381,816	
		11/1/2041	258,824		4,555	50,108	308,932	2,588,232		2041	2041	258,824	113,882	372,706	
		5/1/2042		3.52%	4,555	45,553	45,553	2,588,232	7	2042	2042	258,824	104,772	363,595	
		11/1/2042	258,824		4,555	45,553	304,376	2,329,408		2042	2042	258,824	95,661	354,485	
		5/1/2043		3.52%	4,555	40,998	40,998	2,329,408	8	2043	2043	258,824	86,551	345,374	
		11/1/2043	258,824		4,555	40,998	299,821	2,070,584		2043	2043	258,824	77,440	336,264	
		5/1/2044		3.52%	4,555	36,442	36,442	2,070,584	9	2044	2044	258,824	68,329	327,153	
		11/1/2044	258,824		4,555	36,442	295,266	1,811,760		2044	2044	258,824	59,219	318,042	
		5/1/2045		3.52%	4,555	31,887	31,887	1,811,760	10	2045	2045	258,824	50,108	308,932	
		11/1/2045	258,824		4,555	31,887	290,711	1,552,936		2045	2045	258,824	40,998	299,821	
		5/1/2046		3.52%	4,555	27,332	27,332	1,552,936	11	2046	2046	258,824	31,887	290,711	
		11/1/2046	258,824		4,555	27,332	286,155	1,294,112		2046	2046	258,824	22,776	281,600	
		5/1/2047		3.52%	4,555	22,776	22,776	1,294,112	12	2047	2047	258,824	13,666	272,489	
		11/1/2047	258,824		4,555	22,776	281,600	1,035,288		2047	2047	258,824	4,555	263,379	
		5/1/2048		3.52%	4,555	18,221	18,221	1,035,288	13	2048	2048	258,824			
		11/1/2048	258,824		4,555	18,221	277,045	776,464		2048	2048	258,824			
		5/1/2049		3.52%	4,555	13,666	13,666	776,464	14	2049	2049	258,824			
		11/1/2049	258,824		4,555	13,666	272,489	517,640		2049	2049	258,824			
		5/1/2050		3.52%	4,555	9,111	9,111	517,640	15	2050	2050	258,824			
		11/1/2050	258,824		4,555	9,111	267,934	258,816		2050	2050	258,824			
		5/1/2051		3.52%	4,555	4,555	4,555	258,816	16	2051	2051	258,824			
		11/1/2051	258,824		4,555	4,555	263,379	(8)		2051	2051	258,824			
		5/1/2052		3.52%				(8)	17	2052	2052	258,824	4,555	263,379	

City of Rutland				
12/23/2024			BASE YEAR	2025
			LAST YEAR OF DISTRICT (End of increment retention)	2046
5S -- Related Costs				
Note 1: Annual related cost summary cells will show zero value if debt is retired. Individual related costs under summary lines will contain costs, but will not be reflected elsewhere in the workbook if the summary cell shows zero value.				
Note 2: From VEPC 2021 -- State Audits -- 5 years after 1st debt is incurred; 7 years after the 1st audit; and at the end of the District.				
Note 3: The first four years of related costs have been added to Bond #1. All future years of related costs are shown on the Cash Flow tab as being reimbursed directly from increment.				
			Annual Inflation	2%
Year	Related Cost Name	Related Cost Description	Related Cost Amount (in 2024 \$)	Related Cost Amount (w/inflation)
2024		Total:	\$ 1,012,150	\$ 1,215,366
2025			\$ 200,000	\$ 204,000
	Application Deposit	Application deposit charged by VEPC for third party application analysis	\$ 20,000	
	District Creation Fees	Consultant costs and VEPC meeting expenses	\$ 180,000	
2026			\$ 54,000	\$ 56,182
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 25,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	Project Planning	Consultant work on new TIF projects (e.g. cost estimation, voter approval information, etc.) in year of proj	\$ 20,000	
	TIF AUP	Town's independent auditor	\$ 8,000	
2027			\$ 24,000	\$ 25,469
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 15,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 8,000	
2028			\$ 44,000	\$ 47,627
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 15,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	Project Planning	Consultant work on new TIF projects (e.g. cost estimation, voter approval information, etc.) in year of proj	\$ 20,000	
	TIF AUP	Town's independent auditor	\$ 8,000	
2029			\$ 44,000	\$ 48,580
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 15,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	Project Planning	Consultant work on new TIF projects (e.g. cost estimation, voter approval information, etc.) in year of proj	\$ 20,000	
	TIF AUP	Town's independent auditor	\$ 8,000	
2030			\$ 44,000	\$ 49,551
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 15,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	Project Planning	Consultant work on new TIF projects (e.g. cost estimation, voter approval information, etc.) in year of proj	\$ 20,000	
	TIF AUP	Town's independent auditor	\$ 8,000	
2031			\$ 163,000	\$ 187,236
	State Audit	Bill to City from State Auditor	\$ 100,000	
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 30,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 5,000	
	Project Planning	Consultant work on new TIF projects (e.g. cost estimation, voter approval information, etc.) in year of proj	\$ 20,000	
	TIF AUP	Town's independent auditor	\$ 8,000	
2032			\$ 24,000	\$ 28,120
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 15,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 8,000	

City of Rutland				
12/23/2024			BASE YEAR	2025
		LAST YEAR OF DISTRICT (End of increment retention)		2046
5S -- Related Costs				
2033			\$ 24,000	\$ 28,682
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 15,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 8,000	
2034			\$ 24,000	\$ 29,256
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 15,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 8,000	
2035			\$ 34,000	\$ 42,275
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 25,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 8,000	
2036			\$ 10,000	\$ 12,682
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 5,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 4,000	
2037			\$ 10,000	\$ 12,936
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 5,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 4,000	
2038			\$ 133,150	\$ 175,689
	State Audit	Bill to City from State Auditor	\$ 100,000	
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 20,150	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 5,000	
	TIF AUP	Town's independent auditor	\$ 8,000	
2039			\$ 10,000	\$ 13,459
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 5,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 4,000	
2040			\$ 10,000	\$ 13,728
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 5,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 4,000	
2041			\$ 10,000	\$ 14,002
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 5,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 4,000	
2042			\$ 10,000	\$ 14,282
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 5,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 4,000	
2043			\$ 10,000	\$ 14,568
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 5,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 4,000	
2044			\$ 10,000	\$ 14,859
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 5,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 4,000	
2045			\$ 110,000	\$ 166,723
	State Audit	Bill to City from State Auditor	\$ 100,000	
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 5,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 4,000	
2046			\$ 10,000	\$ 15,460
	Legal	Legal costs associated with TIF district administration, bond votes, preparation of new TIF projects, etc.	\$ 5,000	
	General	General administrative costs for TIF district administration, preparation of bond votes, reporting, etc.	\$ 1,000	
	TIF AUP	Town's independent auditor	\$ 4,000	