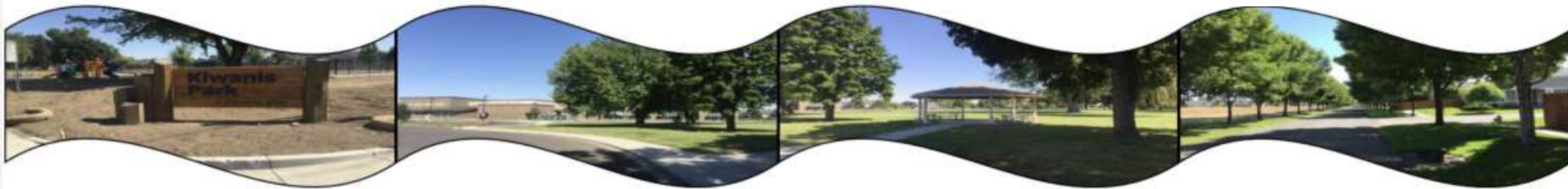


CITY OF COLLEGE PLACE



Tax Increment Financing

In Association with:

ECONorthwest
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15117 Main Street, Suite 205 PMB #131
Mill Creek, WA 98012

Tax Increment Financing

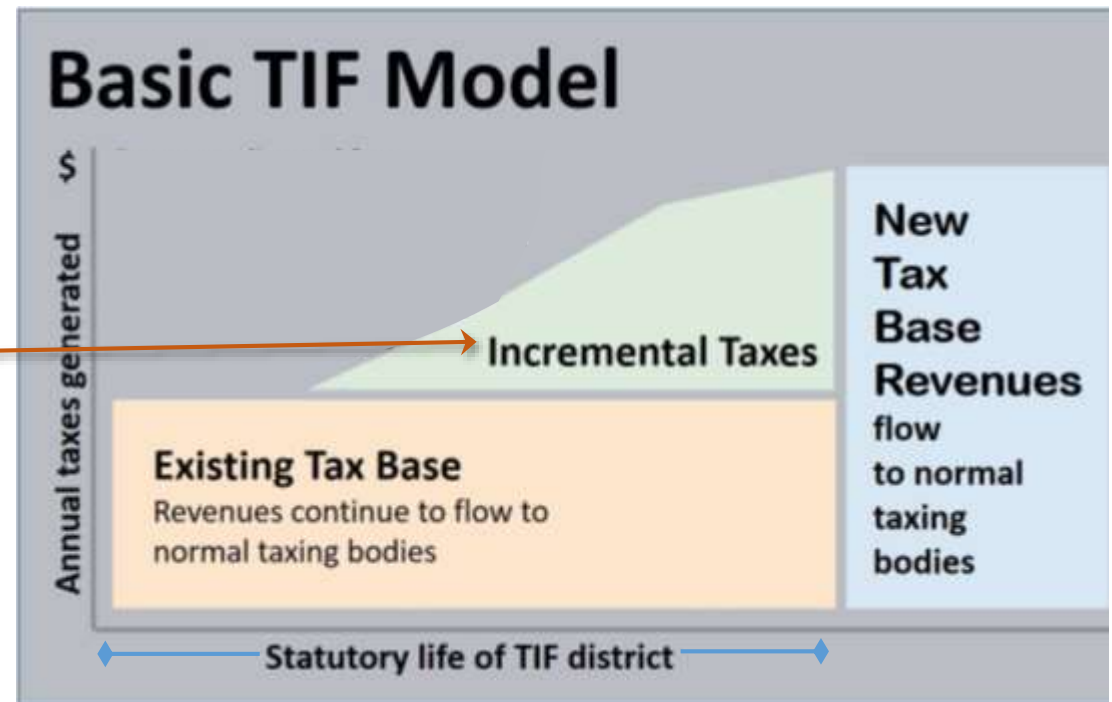
Model

Generally, TIF captures property taxes generated from the increased assessed valuation on the site that results from private development following infrastructure investment.

Washington State TIF law excludes State property tax and voter approved school levies.

Revenues from **REGULAR** property taxes assessed against the **Increment Value** only, are captured:

- ✓ To pay “public improvement costs”
- ✓ To **repay bonds** issued for “public improvements”



Overview of Tax Increment Financing

SUMMARY

- Available to cities, counties, and ports.
- Powerful economic development tool.
- Designed for specific project/site – Not build infrastructure and hope/wait for development.
- Projects will not occur “but for” the public investment in infrastructure – “But-For” Requirement
- Results in creation of new assessed value, public benefits, construction of desired development and short/long-term jobs.
- Taxes from the development fund the public infrastructure needed by the development; no impact on individual property owners.
- **NOT A NEW TAX**

Overview of Tax Increment financing

KEY ELEMENTS

City, county, or port adopts an ordinance designating increment area, and identifying the public improvements to be financed, and whether bonds will be issued. Limitations:

- No more than two active increment areas per sponsoring jurisdiction and they may not overlap.
- Increment areas may not total more than \$200 million in assessed valuation, or more than 20% of the total assessed valuation of the sponsoring jurisdiction, whichever is less.
- Cannot add additional public improvements or change the boundary of the increment area once adopted.
- Must include a deadline by when construction of public improvements will begin.
- The local government may only receive TIF revenues for the period of time necessary to pay the costs of the public improvements.
- If the local government finances the public improvements, the increment area must be retired no more than 25 years after the adoption of the ordinance designating the increment area.

Infrastructure Needs

• Mojonnier Road:	TIF Cost: \$4.3M
• East-West Road:	TIF Cost: \$1.936M
• Signalization at College Avenue and East/West Road:	TIF Cost: \$550K
• Downtown Parking Lots:	TIF Cost: \$1.4M
 TOTAL	 \$8.186 MILLION

- TIA: 259 Acres
- AV: \$43 Million



TIA LEVY: 4.1703

Levy Code Area 74	2022 Taxes Rates	Exempt: State Schools	Exempt: Excess and Other Levies	Available for TIF allocation
Total	\$11.6779	\$2.8308	\$4.6769	\$4.1703
State				
Part 1	\$1.83965	\$1.8397		\$0.0000
Part 2	\$0.99115	\$0.9911		\$0.0000
County				
Regular_Current Expense	\$1.20642			\$1.2064
Regular_Veterans Aid	\$0.01560			\$0.0156
Regular_Mental Health	\$0.02500			\$0.0250
Port				
General Fund	\$0.29279			\$0.2928
Bond Fund			\$0.00000	\$0.0000
City of College Place				
Regular Levy	\$1.75704			\$1.7570
City Bond	\$0.54596		\$0.54596	\$0.0000
EMS				
Regular Levy	\$0.44688			\$0.4469
School				
#250 Enrichment	\$1.85621		\$1.85621	\$0.0000
#250 Bond	\$1.85621		\$1.85621	\$0.0000
#250 Capital	\$0.41849		\$0.41849	\$0.0000
Library District				
Regular Levy	\$0.42655			\$0.4265
Bond Levy			\$0.00000	\$0.0000

Private Development

Phase 1 - North	Value Per Unit	Number of Units	Start Year	Build-Out/Years	Total Value
SF Homes - 5,200 Lot	\$676,554	130	2024	4 years	\$87,952,020
SF Homes - 7,800 Lot	\$817,148	44	2026	2 years	\$35,954,512
Sub-Total					\$123,906,532
Phase 2 - South					
Row Homes	\$448,880	50	2030	2 years	\$22,444,000
Cottage BTR	\$448,880	37	2032	2 years	\$16,608,560
SF Homes- 3850 Lot	\$524,635	24	2029	3 years	\$12,591,240
SF Homes - 5720 Lot	\$676,554	58	2030	2 years	\$39,240,132
SF Homes - 8640 Lot	\$817,148	20	2031	2 years	\$16,342,960
Sub-Total					\$107,226,892
Phase 3					
Apartments (Market)	\$225,000	176	2034	2 years	\$39,600,000
Apartments (Workforce)	\$175,000	120	2036	2 years	\$21,000,000
Sub-Total					\$60,600,000
Phase 4					
Senior Housing	\$200,000	170	2038	2 years	\$34,000,000
Sub-Total					\$34,000,000
McKiernan					
Hotel (Rooms)	\$150,000	200	2026	2 years	\$30,000,000
Retail - Large Format (SF)	\$150	200,000	2030	4 years	\$30,000,000
Retail/Restaurant (SF)	\$325	80,000	2026	10 years	\$26,000,000
Sub-Total					\$86,000,000
Downtown					
Retail/Restaurant (SF)	\$325	10,000	2024	5 years	\$3,250,000
Sub-Total					\$3,250,000
TOTAL					\$414,983,424

Source: Stowe Development & Strategies; Values Per Unit for Phase 1 and 2 provided by Lakeside Capital Group/John Burns Real Estate Consulting

Private Development

Draft and Subject to Change

SITE INFORMATION:

Total Site Area 131.0 acres
Public R.O.W. 22.9 acres
Ded. Park Space 27.2 acres

Total Units 659

Residential Neighborhoods:

Mixed Single Family North

52' x 100' Single Family 130
72' x 120' Single Family 44

Mixed Single Family South

35' x 110' Single Family 24
52' x 110' Single Family 58
72' x 120' Single Family 20

Townhome

Row Homes 50

Cottages

Build to Rent 37

Market Multifamily

Elevator Apartments 176

Workforce Multifamily

Rental Apartments 120

Senior Village

8.5 acres

McKIERNAN PROPERTY:

Commercial

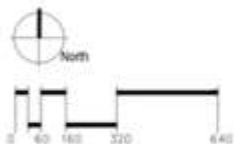
Lot 1 - 8.7 acres

Lot 2 - 33.5 acres

Lot 3 - 1.0 acres

Lot 4 - 1.0 acres

Lot 5 - 1.0 acres



Conceptual Site Plan
Stone Creek Neighborhood
College Station, Washington



Debt Capacity

	2022	2023
Assessed Valuation for 2022/2023 Collections	\$907,140,360	\$1,070,059,643
Non-Voted Debt Capacity (1.5% of AV)	\$13,607,105	\$16,050,895
<i>Less: Outstanding Non-Voted Debt</i>	\$4,138,800	\$3,877,052
New Non-Voted Debt	\$9,468,305	\$12,173,843
<i>Less: Financing Proposed</i>		\$8,186,000
Projected Remaining Non-Voted Capacity		\$3,987,843

Source: Stowe Development & Strategies & City of College Place, 2023

Potential TIF Revenue: Base Scenario

Baseline

- Represents Full Development

Alternative 1

- **Extends the Build-Out/Year for All Development by 2X; and,**
- **Reduce Single-Family Home valuation developed by 20 percent.**

Alternative 2

- **Extend Build-Out/Year for All Development by 2X;**
- **Reduce Single-Family Home Value by 30 percent;**
- **Reduce Senior Housing by 50 percent; and,**
- **Hotel Development Only on McKiernan Parcel.**

Potential TIF Revenue: Base Scenario

4.50% Discount Rate			
	Baseline	Alternative 1	Alternative 2
College Place	\$7,130,000	\$5,800,000	\$4,150,000
Walla Walla County	\$5,150,000	\$4,190,000	\$3,000,000
Port of Walla Walla	\$1,190,000	\$970,000	\$690,000
EMS	\$1,820,000	\$1,480,000	\$1,060,000
Library	\$1,730,000	\$1,410,000	\$1,010,000
Total	\$17,020,000	\$13,850,000	\$9,910,000

5.00% Discount Rate			
	Baseline	Alternative 1	Alternative 2
College Place	\$6,640,000	\$5,380,000	\$3,850,000
Walla Walla County	\$4,800,000	\$3,890,000	\$2,780,000
Port of Walla Walla	\$1,110,000	\$900,000	\$640,000
EMS	\$1,690,000	\$1,370,000	\$980,000
Library	\$1,610,000	\$1,310,000	\$930,000
Total	\$15,850,000	\$12,850,000	\$9,180,000

Source: ECONorthwest, 2023

Additional Taxes

	Baseline	Alternative 1	Alternative 2
Sales Tax	\$14,840,000	\$13,170,000	\$2,020,000
B&O Tax	\$580,000	\$550,000	\$150,000
Utility Tax	\$1,590,000	\$1,430,000	\$1,140,000
Criminal Justice and Public Safety	\$1,210,000	\$1,100,000	\$1,010,000
State Shared	\$1,400,000	\$1,260,000	\$1,160,000
REET	\$1,480,000	\$1,260,000	\$920,000
Hotel Motel	\$580,000	\$500,000	\$500,000
Total	\$21,680,000	\$19,270,000	\$6,900,000

Source: ECONorthwest calculations, 2023

Jobs

Construction – One-Time

	Baseline	Alt 1	Alt 2
Construction Jobs	1,130	1,030	770
Investment (millions)	\$311	\$282	\$211

Source: ECONorthwest calculations and Office of Financial Management Input/Output Model, 2022.

On-Going

Employment Uses	Jobs: Baseline	Jobs: Alt 1	Jobs: Alt 2	Mean SqFt/Work
Retail and Food & Beverage	230	230	0	750-1,500
Hotel	40	40	40	2,200
Total Jobs	270	270	40	

Source: 2018 CBECS, Table B1. Summary table: total and means of floorspace, number of workers, and hours of operation, 2018 (Release date: September 2021)

AV Growth With and Without TIF

Assessment Year	2023	2028	2033	2038	2043	2048
Baseline	\$0	\$184,174,000	\$397,375,000	\$602,661,000	\$749,635,000	\$858,537,000
Alternative 1	\$0	\$118,557,000	\$316,867,000	\$488,655,000	\$682,738,000	\$781,922,000
Alternative 2	\$0	\$66,052,000	\$210,713,000	\$358,625,000	\$509,824,000	\$583,887,000
No TiF	\$0	\$37,345,000	\$79,037,000	\$121,391,000	\$146,974,000	\$168,325,000

Source: ECONorthwest calculations, 2023

Note: Based on 75% fewer housing units and no commercial components

Level Debt - \$8,186,000

Year	Debt Payment	Year	Debt Payment
2023		2036	\$629,308
2024	\$629,308	2037	\$629,308
2025	\$629,308	2038	\$629,308
2026	\$629,308	2039	\$629,308
2027	\$629,308	2040	\$629,308
2028	\$629,308	2041	\$629,308
2029	\$629,308	2042	\$629,308
2030	\$629,308	2043	\$629,308
2031	\$629,308	2044	
2032	\$629,308	2045	
2033	\$629,308	2046	
2034	\$629,308	2047	
2035	\$629,308		

Source: ECONorthwest calculations

Level Debt – Each Scenario

TIF Allocation Revenues													
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Baseline													
TIF Revenues	\$0	\$0	\$100,000	\$200,000	\$430,000	\$660,000	\$660,000	\$690,000	\$890,000	\$1,120,000	\$1,230,000	\$1,320,000	\$1,420,000
TIF Debt Service	\$0	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000
Annual Surplus/Deficit	\$0	(\$630,000)	(\$530,000)	(\$430,000)	(\$200,000)	\$30,000	\$30,000	\$60,000	\$260,000	\$490,000	\$600,000	\$690,000	\$790,000
Cumulative Surplus/Deficit	\$0	(\$630,000)	(\$1,160,000)	(\$1,590,000)	(\$1,790,000)	(\$1,760,000)	(\$1,730,000)	(\$1,670,000)	(\$1,410,000)	(\$920,000)	(\$320,000)	\$370,000	\$1,160,000
TIF Allocation Revenues													
	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
TIF Revenues	\$1,520,000	\$1,590,000	\$1,670,000	\$1,840,000	\$2,020,000	\$2,040,000	\$2,060,000	\$2,080,000	\$2,110,000	\$2,130,000	\$2,150,000	\$2,170,000	\$2,200,000
TIF Debt Service	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$0	\$0	\$0	\$0	\$0
Annual Surplus/Deficit	\$890,000	\$960,000	\$1,040,000	\$1,210,000	\$1,390,000	\$1,410,000	\$1,430,000	\$1,450,000	\$2,110,000	\$2,130,000	\$2,150,000	\$2,170,000	\$2,200,000
Cumulative Surplus/Deficit	\$2,050,000	\$3,010,000	\$4,050,000	\$5,260,000	\$6,650,000	\$8,060,000	\$9,490,000	\$10,940,000	\$13,050,000	\$15,180,000	\$17,330,000	\$19,500,000	\$21,700,000
TIF Allocation Revenues													
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Alternative 1													
TIF Revenues	\$0	\$0	\$110,000	\$120,000	\$230,000	\$260,000	\$430,000	\$540,000	\$760,000	\$800,000	\$880,000	\$1,050,000	\$1,150,000
TIF Debt Service	\$0	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000
Annual Surplus/Deficit	\$0	(\$630,000)	(\$520,000)	(\$510,000)	(\$400,000)	(\$370,000)	(\$200,000)	(\$90,000)	\$130,000	\$170,000	\$250,000	\$420,000	\$520,000
Cumulative Surplus/Deficit	\$0	(\$630,000)	(\$1,150,000)	(\$1,660,000)	(\$2,060,000)	(\$2,430,000)	(\$2,630,000)	(\$2,720,000)	(\$2,590,000)	(\$2,420,000)	(\$2,170,000)	(\$1,750,000)	(\$1,230,000)
TIF Allocation Revenues													
	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
TIF Revenues	\$1,220,000	\$1,290,000	\$1,370,000	\$1,490,000	\$1,620,000	\$1,750,000	\$1,880,000	\$1,900,000	\$1,920,000	\$1,940,000	\$1,960,000	\$1,980,000	\$2,000,000
TIF Debt Service	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$0	\$0	\$0	\$0	\$0
Annual Surplus/Deficit	\$590,000	\$660,000	\$740,000	\$860,000	\$990,000	\$1,120,000	\$1,250,000	\$1,270,000	\$1,920,000	\$1,940,000	\$1,960,000	\$1,980,000	\$2,000,000
Cumulative Surplus/Deficit	(\$640,000)	\$20,000	\$760,000	\$1,620,000	\$2,610,000	\$3,730,000	\$4,980,000	\$6,250,000	\$8,170,000	\$10,110,000	\$12,070,000	\$14,050,000	\$16,050,000
TIF Allocation Revenues													
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Alternative 2													
TIF Revenues	\$0	\$0	\$50,000	\$100,000	\$140,000	\$180,000	\$240,000	\$330,000	\$460,000	\$560,000	\$600,000	\$700,000	\$830,000
TIF Debt Service	\$0	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000
Annual Surplus/Deficit	\$0	(\$630,000)	(\$580,000)	(\$530,000)	(\$490,000)	(\$450,000)	(\$390,000)	(\$300,000)	(\$170,000)	(\$70,000)	(\$30,000)	\$70,000	\$200,000
Cumulative Surplus/Deficit	\$0	(\$630,000)	(\$1,210,000)	(\$1,740,000)	(\$2,230,000)	(\$2,680,000)	(\$3,070,000)	(\$3,370,000)	(\$3,540,000)	(\$3,610,000)	(\$3,640,000)	(\$3,570,000)	(\$3,370,000)
TIF Allocation Revenues													
	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
TIF Revenues	\$890,000	\$940,000	\$1,000,000	\$1,100,000	\$1,200,000	\$1,300,000	\$1,400,000	\$1,420,000	\$1,430,000	\$1,450,000	\$1,460,000	\$1,480,000	\$1,490,000
TIF Debt Service	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$0	\$0	\$0	\$0	\$0
Annual Surplus/Deficit	\$260,000	\$310,000	\$370,000	\$470,000	\$570,000	\$670,000	\$770,000	\$790,000	\$1,430,000	\$1,450,000	\$1,460,000	\$1,480,000	\$1,490,000
Cumulative Surplus/Deficit	(\$3,110,000)	(\$2,800,000)	(\$2,430,000)	(\$1,960,000)	(\$1,390,000)	(\$720,000)	\$50,000	\$840,000	\$2,270,000	\$3,720,000	\$5,180,000	\$6,660,000	\$8,150,000

Split Debt - Alternative 1

\$4.3M in 2024 & \$3.886M By 2028

TIF Allocation Revenues													
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
TIF Revenues	\$0	\$0	\$110,000	\$120,000	\$230,000	\$260,000	\$430,000	\$540,000	\$760,000	\$800,000	\$880,000	\$1,050,000	\$1,150,000
TIF Debt Service	\$0	\$330,000	\$330,000	\$330,000	\$330,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000
Annual Surplus/Deficit	\$0	(\$330,000)	(\$220,000)	(\$210,000)	(\$100,000)	(\$370,000)	(\$200,000)	(\$90,000)	\$130,000	\$170,000	\$250,000	\$420,000	\$520,000
Cumulative Surplus/Deficit	\$0	(\$330,000)	(\$550,000)	(\$760,000)	(\$860,000)	(\$1,230,000)	(\$1,430,000)	(\$1,520,000)	(\$1,390,000)	(\$1,220,000)	(\$970,000)	(\$550,000)	(\$30,000)

TIF Allocation Revenues													
	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
TIF Revenues	\$1,220,000	\$1,290,000	\$1,370,000	\$1,490,000	\$1,620,000	\$1,750,000	\$1,880,000	\$1,900,000	\$1,920,000	\$1,940,000	\$1,960,000	\$1,980,000	\$2,000,000
TIF Debt Service	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$630,000	\$300,000	\$300,000	\$300,000	\$300,000	\$0
Annual Surplus/Deficit	\$590,000	\$660,000	\$740,000	\$860,000	\$990,000	\$1,120,000	\$1,250,000	\$1,270,000	\$1,620,000	\$1,640,000	\$1,660,000	\$1,680,000	\$2,000,000
Cumulative Surplus/Deficit	\$560,000	\$1,220,000	\$1,960,000	\$2,820,000	\$3,810,000	\$4,930,000	\$6,180,000	\$7,450,000	\$9,070,000	\$10,710,000	\$12,370,000	\$14,050,000	\$16,050,000

Source: ECONorthwest, 2023

7 years of Deficits; \$2.7 to \$1.5M

Full Debt – No Split & Interest Only for 5 Years

TIF Allocation Revenues													
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
TIF Revenues	\$0	\$0	\$110,000	\$120,000	\$230,000	\$260,000	\$430,000	\$540,000	\$760,000	\$800,000	\$880,000	\$1,050,000	\$1,150,000
TIF Debt Service	\$0	\$370,000	\$370,000	\$370,000	\$370,000	\$370,000	\$760,000	\$760,000	\$760,000	\$760,000	\$760,000	\$760,000	\$760,000
Annual Surplus/Deficit	\$0	(\$370,000)	(\$260,000)	(\$250,000)	(\$140,000)	(\$110,000)	(\$330,000)	(\$220,000)	\$0	\$40,000	\$120,000	\$290,000	\$390,000
Cumulative Surplus/Deficit	\$0	(\$370,000)	(\$630,000)	(\$880,000)	(\$1,020,000)	(\$1,130,000)	(\$1,460,000)	(\$1,680,000)	(\$1,680,000)	(\$1,640,000)	(\$1,520,000)	(\$1,230,000)	(\$840,000)

TIF Allocation Revenues													
	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
TIF Revenues	\$1,220,000	\$1,290,000	\$1,370,000	\$1,490,000	\$1,620,000	\$1,750,000	\$1,880,000	\$1,900,000	\$1,920,000	\$1,940,000	\$1,960,000	\$1,980,000	\$2,000,000
TIF Debt Service	\$760,000	\$760,000	\$760,000	\$760,000	\$760,000	\$760,000	\$760,000	\$730,000	\$0	\$0	\$0	\$0	\$0
Annual Surplus/Deficit	\$460,000	\$530,000	\$610,000	\$730,000	\$860,000	\$990,000	\$1,120,000	\$1,170,000	\$1,920,000	\$1,940,000	\$1,960,000	\$1,980,000	\$2,000,000
Cumulative Surplus/Deficit	(\$380,000)	\$150,000	\$760,000	\$1,490,000	\$2,350,000	\$3,340,000	\$4,460,000	\$5,630,000	\$7,550,000	\$9,490,000	\$11,450,000	\$13,430,000	\$15,430,000

Source: ECONorthwest, 2023

7 years of Deficits; \$2.7 to \$1.7M

Additional Taxes & Interest Only

TIF Allocation Revenues													
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Alternative 1													
TIF Surplus/Deficit	\$0	(\$630,000)	(\$520,000)	(\$510,000)	(\$400,000)	(\$370,000)	(\$200,000)	(\$90,000)	\$130,000	\$170,000	\$250,000	\$420,000	\$520,000
Additional Taxes	\$0	\$130,000	\$110,000	\$150,000	\$210,000	\$370,000	\$490,000	\$650,000	\$610,000	\$610,000	\$870,000	\$970,000	\$990,000
Surplus/Deficit	\$0	(\$500,000)	(\$410,000)	(\$360,000)	(\$190,000)	\$0	\$290,000	\$560,000	\$740,000	\$780,000	\$1,120,000	\$1,390,000	\$1,510,000
Assessment Year													
	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
TIF Surplus/Deficit	\$590,000	\$660,000	\$740,000	\$860,000	\$990,000	\$1,120,000	\$1,250,000	\$1,270,000	\$1,920,000	\$1,940,000	\$1,960,000	\$1,980,000	\$2,000,000
Additional Taxes	\$1,090,000	\$1,220,000	\$1,440,000	\$1,550,000	\$1,630,000	\$1,710,000	\$1,580,000	\$1,550,000	\$1,590,000	\$1,630,000	\$1,670,000	\$1,720,000	\$1,770,000
Surplus/Deficit	\$1,680,000	\$1,880,000	\$2,180,000	\$2,410,000	\$2,620,000	\$2,830,000	\$2,830,000	\$2,820,000	\$3,510,000	\$3,570,000	\$3,630,000	\$3,700,000	\$3,770,000

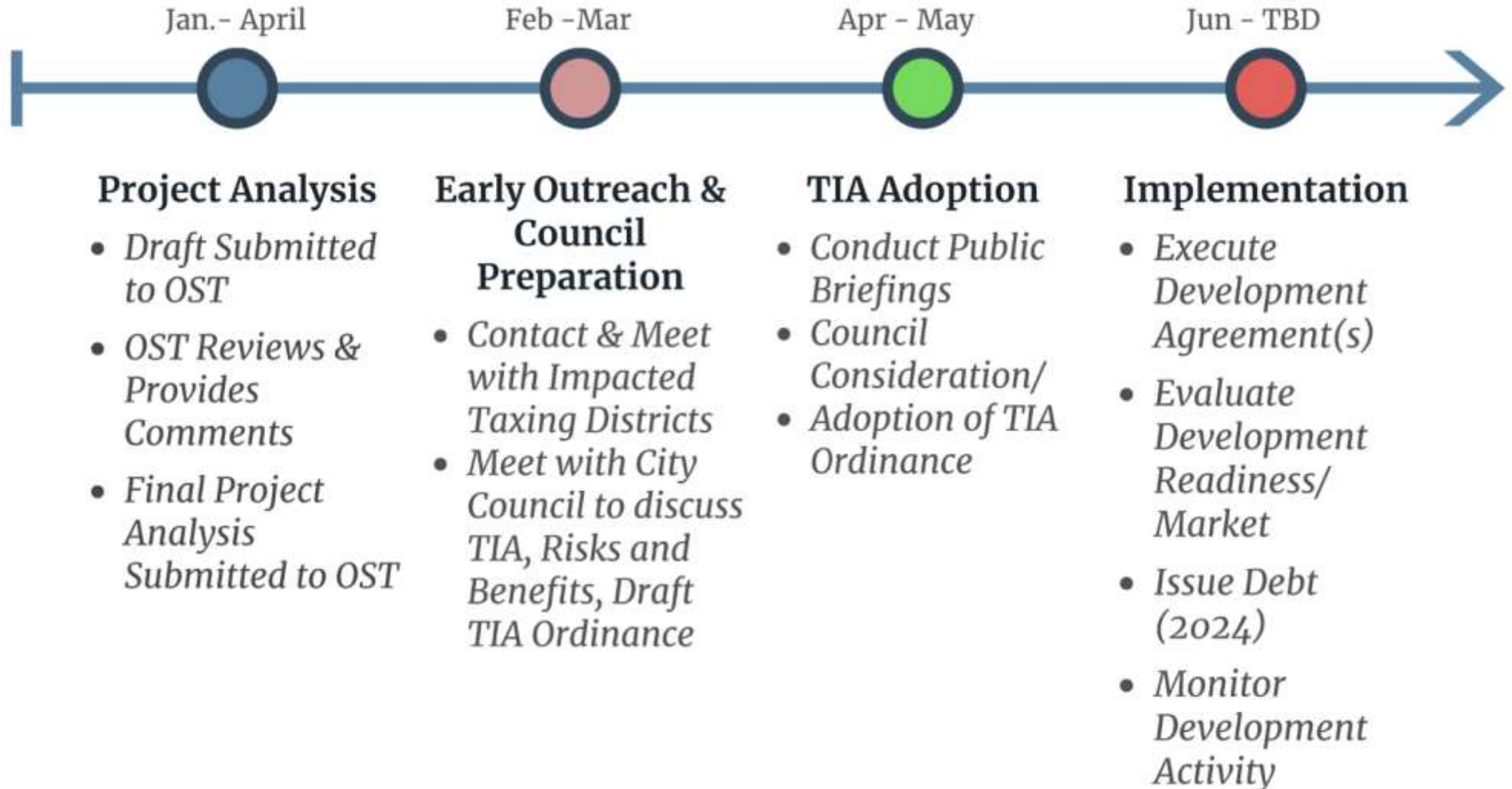
4 years of Deficits; \$2.7 to \$1.5M

Split Debt, Additional Taxes & Interest Only

TIF Allocation Revenues													
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Alternative 1													
TIF Surplus/Deficit	\$0	\$0	(\$110,000)	(\$100,000)	\$10,000	\$40,000	(\$170,000)	(\$60,000)	\$160,000	\$200,000	\$110,000	\$280,000	\$380,000
Additional Taxes	\$0	\$130,000	\$110,000	\$150,000	\$210,000	\$370,000	\$490,000	\$650,000	\$610,000	\$610,000	\$870,000	\$970,000	\$990,000
Surplus/Deficit	\$0	\$130,000	\$0	\$50,000	\$220,000	\$410,000	\$320,000	\$590,000	\$770,000	\$810,000	\$980,000	\$1,250,000	\$1,370,000
Assessment Year													
	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
TIF Surplus/Deficit	\$450,000	\$520,000	\$600,000	\$720,000	\$850,000	\$980,000	\$1,110,000	\$1,130,000	\$1,170,000	\$1,600,000	\$1,620,000	\$1,640,000	\$1,670,000
Additional Taxes	\$1,090,000	\$1,220,000	\$1,440,000	\$1,550,000	\$1,630,000	\$1,710,000	\$1,580,000	\$1,550,000	\$1,590,000	\$1,630,000	\$1,670,000	\$1,720,000	\$1,770,000
Surplus/Deficit	\$1,540,000	\$1,740,000	\$2,040,000	\$2,270,000	\$2,480,000	\$2,690,000	\$2,690,000	\$2,680,000	\$2,760,000	\$3,230,000	\$3,290,000	\$3,360,000	\$3,440,000

Timeline

College Place Key TIF Elements: 2023





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