

**TABLE 2**  
**GOLD HILL MESA URBAN RENEWAL PLAN**  
**TIF ANALYSIS**  
**JANUARY 2004**

**Development Program**

Land Use:	Building SF/Units
Retail	340,000
Office/Hotel	360,000
Residential (Single Family Detached/ Attached)	1,000
Residential (Multifamily--Condos/Apts.)	400

Annual Development Estimates	Year														
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Annual Retail Absorption	0	0	50,000	0	50,000	0	50,000	0	50,000	0	50,000	0	50,000	0	40,000
Cumulative Retail Absorption	0	0	50,000	50,000	100,000	100,000	150,000	150,000	200,000	200,000	250,000	250,000	300,000	300,000	340,000
Annual Office Absorption	0	0	0	50,000	0	50,000	0	50,000	0	50,000	0	50,000	0	50,000	0
Cumulative Office Absorption	0	0	0	50,000	50,000	100,000	100,000	150,000	150,000	200,000	200,000	250,000	250,000	300,000	300,000
Annual Single Family Residential Absorption	65	130	130	130	130	130	130	130	25	0	0	0	0	0	0
Cumulative Single Family Residential Absorption	65	195	325	455	585	715	845	975	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Annual Multifamily Residential Absorption	0	10	10	20	50	50	50	50	50	50	60	0	0	0	0
Cumulative Multifamily Residential Absorption	0	10	20	40	90	140	190	240	290	340	400	400	400	400	400

Annual Property Tax Revenue Estimates	Year														
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<i>Estimated Cumulative Development Demand:</i>															
Retail	0	0	50,000	50,000	100,000	100,000	150,000	150,000	200,000	200,000	250,000	250,000	300,000	300,000	340,000
Office	0	0	0	50,000	50,000	100,000	100,000	150,000	150,000	200,000	200,000	250,000	250,000	300,000	300,000
Residential (Single Family)	65	195	325	455	585	715	845	975	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Residential (Multifamily)	0	10	20	40	90	140	190	240	290	340	400	400	400	400	400
<i>Estimated Development Market Value:</i>															
Retail	\$90	\$0	\$4,500,000	\$4,500,000	\$9,000,000	\$9,000,000	\$13,500,000	\$13,500,000	\$18,000,000	\$18,000,000	\$22,500,000	\$22,500,000	\$27,000,000	\$27,000,000	\$30,600,000
Office	\$100	\$0	\$0	\$5,000,000	\$5,000,000	\$10,000,000	\$10,000,000	\$15,000,000	\$15,000,000	\$20,000,000	\$20,000,000	\$25,000,000	\$25,000,000	\$30,000,000	\$30,000,000
Residential (Single Family)	\$275,000	\$17,875,000	\$53,625,000	\$89,375,000	\$125,125,000	\$160,875,000	\$196,625,000	\$232,375,000	\$268,125,000	\$275,000,000	\$275,000,000	\$275,000,000	\$275,000,000	\$275,000,000	\$275,000,000
Residential (Multifamily)	\$190,000	\$0	\$1,900,000	\$3,800,000	\$7,600,000	\$17,100,000	\$26,600,000	\$36,100,000	\$45,600,000	\$55,100,000	\$64,600,000	\$76,000,000	\$76,000,000	\$76,000,000	\$76,000,000
<i>Estimated Development Assessed Value:</i>															
Retail	29%	\$0	\$0	\$1,305,000	\$1,305,000	\$2,610,000	\$2,610,000	\$3,915,000	\$3,915,000	\$5,220,000	\$5,220,000	\$6,525,000	\$6,525,000	\$7,830,000	\$8,874,000
Office	29%	\$0	\$0	\$1,450,000	\$1,450,000	\$2,900,000	\$2,900,000	\$4,350,000	\$4,350,000	\$5,800,000	\$5,800,000	\$7,250,000	\$7,250,000	\$8,700,000	\$8,700,000
Residential (Single Family)	9%	\$1,608,750	\$4,826,250	\$8,043,750	\$11,261,250	\$14,478,750	\$17,696,250	\$20,913,750	\$24,131,250	\$24,750,000	\$24,750,000	\$24,750,000	\$24,750,000	\$24,750,000	\$24,750,000
Residential (Multifamily)	9%	\$0	\$171,000	\$342,000	\$684,000	\$1,368,000	\$2,736,000	\$4,104,000	\$5,472,000	\$6,840,000	\$8,210,000	\$9,580,000	\$10,950,000	\$12,320,000	\$13,690,000
<i>Estimated Development Property Tax Revenues (59 mills):</i>															
Retail	0.059058	\$0	\$0	\$77,071	\$77,071	\$154,141	\$154,141	\$231,212	\$231,212	\$308,283	\$308,283	\$385,353	\$385,353	\$462,424	\$462,424
Office	0.059058	\$0	\$0	\$0	\$85,634	\$85,634	\$171,268	\$171,268	\$256,902	\$256,902	\$342,536	\$342,536	\$428,171	\$428,171	\$513,805
Residential (Single Family)	0.059058	\$0	\$95,010	\$285,029	\$475,048	\$665,067	\$855,086	\$1,045,105	\$1,235,124	\$1,425,143	\$1,461,686	\$1,461,686	\$1,461,686	\$1,461,686	\$1,461,686
Residential (Multifamily)	0.059058	\$0	\$0	\$10,099	\$20,198	\$40,396	\$80,792	\$121,188	\$161,584	\$191,980	\$232,376	\$272,772	\$313,168	\$353,564	\$393,960
<b>Total Property Tax Revenues from New Development:</b>		\$0	\$95,010	\$295,128	\$572,316	\$868,167	\$1,185,752	\$1,511,900	\$1,829,484	\$2,155,632	\$2,319,739	\$2,455,868	\$2,593,532	\$2,679,166	\$2,756,237
<b>Total Property Tax Base from Existing Development:</b>	1%	\$30,350	\$30,957	\$32,208	\$34,179	\$36,996	\$40,847	\$46,000	\$52,840	\$61,911	\$73,989	\$90,192	\$112,142	\$142,224	\$183,982
<b>Total Property Tax Increment:</b>		\$0	\$64,053	\$262,920	\$538,137	\$831,171	\$1,144,905	\$1,465,899	\$1,776,644	\$2,093,721	\$2,245,750	\$2,365,676	\$2,481,390	\$2,536,942	\$2,572,255
<b>Total County Share of Property Tax Increment:</b>		\$3,271	\$3,336	\$3,471	\$3,684	\$3,987	\$4,402	\$4,958	\$5,695	\$6,672	\$7,974	\$9,720	\$12,086	\$15,328	\$19,829

Annual Sales Tax Revenue Estimates	Year														
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Estimated Cumulative Retail Development:	0	0	50,000	50,000	100,000	100,000	150,000	150,000	200,000	200,000	250,000	250,000	300,000	300,000	340,000
Estimated Taxable Retail Sales from New Development:	\$200	\$0	\$10,000,000	\$10,000,000	\$20,000,000	\$20,000,000	\$30,000,000	\$30,000,000	\$40,000,000	\$40,000,000	\$50,000,000	\$50,000,000	\$60,000,000	\$60,000,000	\$68,000,000
<b>Total Sales Tax Revenues from New Development*:</b>	3.50%	\$0	\$350,000	\$350,000	\$700,000	\$700,000	\$1,050,000	\$1,050,000	\$1,400,000	\$1,400,000	\$1,750,000	\$1,750,000	\$2,100,000	\$2,100,000	\$2,380,000
<b>Total Sales Tax Base from Existing Development:</b>		\$49,000	\$49,000	\$49,000	\$49,000	\$49,000	\$49,000	\$49,000	\$49,000	\$49,000	\$49,000	\$49,000	\$49,000	\$49,000	\$49,000
<b>Total Sales Tax Increment:</b>		\$0	\$301,000	\$301,000	\$651,000	\$651,000	\$1,001,000	\$1,001,000	\$1,351,000	\$1,351,000	\$1,701,000	\$1,701,000	\$2,051,000	\$2,051,000	\$2,331,000
<b>Total County Share of Sales Tax Increment:</b>	1.0%	\$0	\$86,000	\$86,000	\$186,000	\$186,000	\$286,000	\$286,000	\$386,000	\$386,000	\$486,000	\$486,000	\$586,000	\$586,000	\$666,000

\* Includes City and County sales tax rates.