



## **South Nevada Avenue Urban Renewal Area El Paso County Impact Report**

Colorado Springs, Colorado

September 2015

PREPARED FOR:

Colorado Springs Urban Renewal Authority (CSURA)  
Colorado Springs City Council

PREPARED BY:

Ricker|Cunningham  
8200 South Quebec Street, Suite A3-104  
Centennial, CO 80112  
303.458.5800 phone  
303.458.5420 fax  
[www.rickercunningham.com](http://www.rickercunningham.com)



## **South Nevada Avenue Urban Renewal Area**

### El Paso County Impact Report

City of Colorado Springs, Colorado

September 2015

This report outlines the anticipated impact of the proposed South Nevada Avenue Urban Renewal Area on El Paso County (the County). It responds to the requirements outlined in C.R.S. 31-25-107 (3.5):

#### C.R.S. 31-25-107: APPROVAL OF URBAN RENEWAL PLANS BY THE LOCAL GOVERNING BODY

- (3.5) “Prior to the approval of an urban renewal plan, the governing body shall submit such plan to the board of county commissioners, which shall include, at a minimum, the following information concerning the impact of such plan:
- I. The estimated duration of time to complete the urban renewal project;
  - II. The estimated annual property tax increment to be generated by the urban renewal project and the portion of such property tax increment to be allocated during this period to fund the urban renewal project;
  - III. An estimate of the impact of the urban renewal project on county revenues and on the cost and extent of additional county infrastructure and services required to serve development within the proposed urban renewal area, and the benefit of improvements within the urban renewal area to existing county infrastructure;
  - IV. A statement setting forth the method under which the authority or the municipality will finance, or that agreements are in place to finance, any additional county infrastructure and services required to serve development in the urban renewal area for the period in which all or any portion of the property taxes described in subparagraph (ii) of paragraph (a) of subsection (9) of this section and levied by a county are paid to the authority; and
  - V. Any other estimated impacts of the urban renewal project on county services or revenues.”



## Summary of Urban Renewal Plan

### Development Program

The proposed development program for the South Nevada Avenue Urban Renewal Area is consistent with current policy documents and plans for the City of Colorado Springs. The development program is anticipated to be phased over 10 to 15 years, and the total build-out is summarized in Table 1.

Table 1  
**South Nevada Avenue Urban Renewal Area**  
Proposed Development Program

	<b>Sq Ft/ Units</b>
<b>New Redevelopment:</b>	
Retail/Service	236,000
Hotel/Lodging	110
Residential (Rental)	200

Source: Ricker|Cunningham.

### Development Timing

The development timetable for the proposed program presented above will ultimately be determined by prevailing market conditions. A critical component of the analysis presented here is the assumption that key parcels within the planning area will be developed into a mix of retail/service, residential and lodging uses. For the purposes of this analysis, it was assumed that redevelopment and new development in the South Nevada Avenue Urban Renewal Area (the Area) would be substantially completed during the 25-year analysis period.



## **Summary Impacts to El Paso County**

For the purposes of this analysis, it is assumed that 100% of the total property and sales tax increment over the 25-year period would be dedicated to the Area. Table 2 at the end of this report provides a summary of property and sales tax revenues that could be generated from new redevelopment within the Area. Estimates are based on the development program outlined above and reflect the 25-year tax increment period.

### Property Tax Revenue

Currently, the property tax base in the Area is approximately \$940,000. As presented in Table 2, and based on the proposed development program, the County's share of property tax revenue would be limited to its share of the property tax base -- approximately \$3.1 million over the 25-year period, or \$124,000 annually (on average) adjusted for general reassessments. After the 25-year analysis period is completed, the County's share of property tax revenues would be approximately \$248,000 on an annual basis. These figures reflect the impacts of inflation, conservatively estimated at approximately 1% to 2% on an annual basis.

### Sales Tax Revenue

The current sales tax rate for the City of Colorado Springs is 2.0% and the current sales tax base in the Area is approximately \$240,000. The County will retain its 1.23% rate on taxable sales in the Area. Based on the proposed development program, the Area would generate approximately \$29.2 million in new sales tax revenue for the County over the 25-year period. After the 25-year period is completed, the County's share of new sales tax revenues would be approximately \$1.4 million on an annual basis. These sales tax revenue figures also reflect the impacts of inflation, estimated at approximately 1% to 2% on an annual basis.



### County Services / Infrastructure

Because the entire Area is located within the City of Colorado Spring's municipal boundaries, there is anticipated to be a minimal impact on County services. Infrastructure impacts associated with the proposed development program are assumed to be financed by the Colorado Springs Urban Renewal Authority, the City of Colorado Springs with increment revenues and/or some combination of increment dollars, general fund dollars and special district dollars (assuming future creation of an additional district layer) and developer contributions. Impacts to the County's general government services could increase due to an increase in non-residential and residential development, but such impacts should be offset by the increase in value realized by properties contiguous to the Area.

### Net Impact to County

Table 2 also illustrates the net impact to the County over the 25-year tax analysis period. As shown, the County's net impact, in terms of tax revenue, is estimated to be a surplus of approximately \$30.0 million. This estimate accounts for deferred property tax revenues of \$2.3 million that would be directed to the Area during the 25-year period.

### **Conclusion**

In summary, and regarding "the impact of the reinvestment project on county revenues and on the cost and extent of additional county infrastructure and services required to serve development within the proposed reinvestment area" there do not appear to be any additional County infrastructure requirements required to serve development in the proposed reinvestment Area at this time. Further, the City does not contemplate that the County will have to provide any public improvements, police, fire, utility or other specific services to serve such development as properties in the area are entirely located within the municipal boundaries of the City and will therefore be served by the City. Finally, any additional demands (direct or indirect) on County services due to a general increase in population within the Area should be



more than offset (as are all other such costs) by increases in the base assessed value due to the periodic adjustment in the base assessment roll, as well as increases in property value located in proximity to the Area.

**TABLE 2**  
**COLORADO SPRINGS URBAN RENEWAL AUTHORITY**  
**SOUTH NEVADA AVENUE URBAN RENEWAL AREA**  
**TIF ANALYSIS -- EL PASO COUNTY IMPACT**  
**SEPTEMBER 2015**

	Cumulative Total By:				
	2020	2025	2030	2035	2040
<b>El Paso County</b>					
Property Tax Revenues from Existing Base	\$589,762	\$1,194,980	\$1,814,825	\$2,450,916	\$3,102,379
Property Tax Revenues Deferred From New Redevelopment	(\$103,526)	(\$509,290)	(\$1,055,477)	(\$1,675,727)	(\$2,327,616)
Share of Sales Tax Revenues	\$1,978,883	\$6,122,490	\$12,818,253	\$20,665,781	\$29,237,309
<b>Net Tax Revenues -- 25-Year Period</b>	<b>\$2,465,118</b>	<b>\$6,808,180</b>	<b>\$13,577,601</b>	<b>\$21,440,970</b>	<b>\$30,012,072</b>

Source: Ricker | Cunningham.

**TABLE 2 (CONT'D)**  
**COLORADO SPRINGS URBAN RENEWAL AUTHORITY**  
**SOUTH NEVADA AVENUE URBAN RENEWAL AREA**  
**TIF ANALYSIS -- EL PASO COUNTY IMPACT**  
**SEPTEMBER 2015**

**Development Program**

	Sq Ft/ Units
<b>New Redevelopment:</b>	
Retail/Service	236,000
Hotel/Lodging	110
Residential (Rental)	200

Annual Property Tax Revenue Estimates	Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Estimated Cumulative Development Demand:										
Retail/Service	0	0	20,000	40,000	60,000	80,000	100,000	120,000	140,000	
Hotel/Lodging	0	0	55	110	110	110	110	110	110	
Residential (Rental)	50	100	100	150	200	200	200	200	200	
Estimated Development Market Value:										
Retail/Service	\$100	\$0	\$2,040,200	\$4,121,204	\$6,243,624	\$8,408,080	\$10,615,202	\$12,865,624	\$15,159,994	
Hotel/Lodging	\$180,000	\$0	\$10,098,990	\$20,399,960	\$20,603,959	\$20,809,999	\$21,018,099	\$21,228,280	\$21,440,563	
Residential (Rental)	\$100,000	\$5,000,000	\$10,100,000	\$10,201,000	\$15,454,515	\$20,812,080	\$21,020,201	\$21,230,403	\$21,442,707	
Estimated Development Assessed Value:										
Retail/Service	29%	\$0	\$591,658	\$1,195,149	\$1,810,651	\$2,438,343	\$3,078,408	\$3,731,031	\$4,396,398	
Hotel/Lodging	29%	\$0	\$2,928,707	\$5,915,988	\$5,975,148	\$6,034,900	\$6,095,249	\$6,156,201	\$6,217,763	
Residential (Rental)	7.96%	\$398,000	\$803,960	\$812,000	\$1,230,179	\$1,656,642	\$1,673,208	\$1,689,940	\$1,723,908	
Estimated Development Property Tax Revenues (94 mills):										
Retail/Service	0.060175	\$0	\$0	\$35,603	\$71,918	\$108,956	\$146,727	\$185,243	\$224,515	
Hotel/Lodging	0.060175	\$0	\$0	\$176,235	\$355,995	\$359,555	\$363,150	\$366,782	\$370,449	
Residential (Rental)	0.060175	\$0	\$23,950	\$48,378	\$48,862	\$74,026	\$99,688	\$100,685	\$102,709	
<b>Total Property Tax Revenues from New Redevelopment:</b>		<b>\$0</b>	<b>\$23,950</b>	<b>\$48,378</b>	<b>\$260,700</b>	<b>\$501,939</b>	<b>\$568,199</b>	<b>\$610,563</b>	<b>\$653,717</b>	
<b>Total Property Tax Revenues from Existing Development:</b>		<b>\$940,000</b>	<b>\$949,400</b>	<b>\$949,400</b>	<b>\$958,894</b>	<b>\$958,894</b>	<b>\$968,483</b>	<b>\$968,483</b>	<b>\$978,168</b>	
<b>Total Property Tax Revenues:</b>		<b>\$940,000</b>	<b>\$973,350</b>	<b>\$997,778</b>	<b>\$1,219,594</b>	<b>\$1,460,833</b>	<b>\$1,536,682</b>	<b>\$1,579,046</b>	<b>\$1,631,885</b>	
<b>Existing Property Tax Base:</b>		<b>\$940,000</b>	<b>\$949,400</b>	<b>\$949,400</b>	<b>\$958,894</b>	<b>\$958,894</b>	<b>\$968,483</b>	<b>\$968,483</b>	<b>\$978,168</b>	
<b>Total Property Tax Increment:</b>		<b>\$0</b>	<b>\$23,950</b>	<b>\$48,378</b>	<b>\$260,700</b>	<b>\$501,939</b>	<b>\$568,199</b>	<b>\$610,563</b>	<b>\$653,717</b>	
<b>County Impact:</b>										
<b>County Share of Property Tax Base:</b>	0.007461	\$116,549	\$117,715	\$117,715	\$118,892	\$118,892	\$120,081	\$120,081	\$121,281	
<b>County Share of Property Tax Increment:</b>	0.007461	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Total County Share of Property Tax Revenue:</b>		<b>\$116,549</b>	<b>\$117,715</b>	<b>\$117,715</b>	<b>\$118,892</b>	<b>\$118,892</b>	<b>\$120,081</b>	<b>\$120,081</b>	<b>\$121,281</b>	

Annual Sales Tax Revenue Estimates	Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Estimated Cumulative Retail Development:										
Retail/Service	0	0	20,000	40,000	60,000	80,000	100,000	120,000	140,000	
Estimated Taxable Retail Sales from New Development:	\$300	\$0	\$6,242,400	\$12,734,496	\$19,483,779	\$26,497,939	\$33,784,873	\$41,352,684	\$49,209,694	
<b>Total Sales Tax Revenues from New Redevelopment:</b>	1.00%	<b>\$0</b>	<b>\$62,424</b>	<b>\$127,345</b>	<b>\$194,838</b>	<b>\$264,979</b>	<b>\$337,849</b>	<b>\$413,527</b>	<b>\$492,097</b>	
<b>Total Sales Tax Revenue from Existing Development:</b>		<b>\$240,000</b>	<b>\$242,400</b>	<b>\$244,824</b>	<b>\$247,272</b>	<b>\$249,745</b>	<b>\$252,242</b>	<b>\$254,765</b>	<b>\$257,312</b>	
<b>Total City Sales Tax Revenues:</b>		<b>\$240,000</b>	<b>\$242,400</b>	<b>\$307,248</b>	<b>\$374,617</b>	<b>\$444,583</b>	<b>\$517,222</b>	<b>\$592,614</b>	<b>\$751,983</b>	
<b>Existing Sales Tax Base:</b>		<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	
<b>Total 1% City General Fund Sales Tax Increment:</b>		<b>\$0</b>	<b>\$2,400</b>	<b>\$67,248</b>	<b>\$134,617</b>	<b>\$204,583</b>	<b>\$277,222</b>	<b>\$352,614</b>	<b>\$430,839</b>	
<b>County Impact:</b>										
<b>County Share of Sales Tax Base:</b>	1.23%	\$295,200	\$298,152	\$301,134	\$304,145	\$307,186	\$310,258	\$313,361	\$316,494	
<b>County Share of New Sales Tax Revenue:</b>	1.23%	\$0	\$0	\$76,782	\$156,634	\$239,650	\$325,925	\$415,554	\$508,638	
<b>Total County Share of Sales Tax Revenue:</b>	1.23%	<b>\$295,200</b>	<b>\$298,152</b>	<b>\$377,915</b>	<b>\$460,779</b>	<b>\$546,837</b>	<b>\$636,183</b>	<b>\$728,915</b>	<b>\$825,132</b>	

Source: Ricker | Cunningham.



**TABLE 2 (CONT'D)**  
**COLORADO SPRINGS URBAN RENEWAL AUTHORITY**  
**SOUTH NEVADA AVENUE URBAN RENEWAL AREA**  
**TIF ANALYSIS -- EL PASO COUNTY IMPACT**  
**SEPTEMBER 2015**

**Development Program**

	Sq Ft/ Units
<b>New Redevelopment:</b>	
Retail/Service	236,000
Hotel/Lodging	110
Residential (Rental)	200

Annual Property Tax Revenue Estimates	Year								
	2025	2026	2027	2028	2029	2030	2031	2032	
Estimated Cumulative Development Demand:									
Retail/Service	160,000	180,000	200,000	220,000	236,000	236,000	236,000	236,000	
Hotel/Lodging	110	110	110	110	110	110	110	110	
Residential (Rental)	200	200	200	200	200	200	200	200	
Estimated Development Market Value:									
Retail/Service	\$100	\$17,498,964	\$19,883,198	\$22,313,367	\$24,790,151	\$26,859,001	\$27,127,591	\$27,398,867	\$27,672,856
Hotel/Lodging	\$180,000	\$21,654,968	\$21,871,518	\$22,090,233	\$22,311,136	\$22,534,247	\$22,759,589	\$22,987,185	\$23,217,057
Residential (Rental)	\$100,000	\$21,873,705	\$22,092,443	\$22,313,367	\$22,536,501	\$22,761,866	\$22,989,484	\$23,219,379	\$23,451,573
Estimated Development Assessed Value:									
Retail/Service	29%	\$5,074,700	\$5,766,127	\$6,470,876	\$7,189,144	\$7,789,110	\$7,867,002	\$7,945,672	\$8,025,128
Hotel/Lodging	29%	\$6,279,941	\$6,342,740	\$6,406,168	\$6,470,229	\$6,534,932	\$6,600,281	\$6,666,284	\$6,732,947
Residential (Rental)	7.96%	\$1,741,147	\$1,758,558	\$1,776,144	\$1,793,905	\$1,811,845	\$1,829,963	\$1,848,263	\$1,866,745
Estimated Development Property Tax Revenues (94 mills):									
Retail/Service	0.060175	\$264,553	\$305,370	\$346,977	\$389,385	\$432,607	\$468,710	\$473,397	\$478,131
Hotel/Lodging	0.060175	\$374,154	\$377,895	\$381,674	\$385,491	\$389,346	\$393,240	\$397,172	\$401,144
Residential (Rental)	0.060175	\$103,736	\$104,774	\$105,821	\$106,879	\$107,948	\$109,028	\$110,118	\$111,219
<b>Total Property Tax Revenues from New Redevelopment:</b>		<b>\$742,443</b>	<b>\$788,039</b>	<b>\$834,472</b>	<b>\$881,756</b>	<b>\$929,901</b>	<b>\$970,977</b>	<b>\$980,687</b>	<b>\$990,494</b>
<b>Total Property Tax Revenues from Existing Development:</b>		<b>\$987,949</b>	<b>\$987,949</b>	<b>\$997,829</b>	<b>\$997,829</b>	<b>\$1,007,807</b>	<b>\$1,007,807</b>	<b>\$1,017,885</b>	<b>\$1,017,885</b>
<b>Total Property Tax Revenues:</b>		<b>\$1,730,393</b>	<b>\$1,775,988</b>	<b>\$1,832,301</b>	<b>\$1,879,585</b>	<b>\$1,937,708</b>	<b>\$1,978,784</b>	<b>\$1,998,572</b>	<b>\$2,008,379</b>
<b>Existing Property Tax Base:</b>		<b>\$987,949</b>	<b>\$987,949</b>	<b>\$997,829</b>	<b>\$997,829</b>	<b>\$1,007,807</b>	<b>\$1,007,807</b>	<b>\$1,017,885</b>	<b>\$1,017,885</b>
<b>Total Property Tax Increment:</b>		<b>\$742,443</b>	<b>\$788,039</b>	<b>\$834,472</b>	<b>\$881,756</b>	<b>\$929,901</b>	<b>\$970,977</b>	<b>\$980,687</b>	<b>\$990,494</b>
<b>County Impact:</b>									
<b>County Share of Property Tax Base:</b>	0.007461	\$122,494	\$122,494	\$123,719	\$123,719	\$124,956	\$124,956	\$126,206	\$126,206
<b>County Share of Property Tax Increment:</b>	0.007461	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total County Share of Property Tax Revenue:</b>		<b>\$122,494</b>	<b>\$122,494</b>	<b>\$123,719</b>	<b>\$123,719</b>	<b>\$124,956</b>	<b>\$124,956</b>	<b>\$126,206</b>	<b>\$126,206</b>

Annual Sales Tax Revenue Estimates	Year								
	2025	2026	2027	2028	2029	2030	2031	2032	
Estimated Cumulative Retail Development:									
Retail/Service	160,000	180,000	200,000	220,000	236,000	236,000	236,000	236,000	
Estimated Taxable Retail Sales from New Development:	\$300	\$57,364,443	\$65,825,699	\$74,602,459	\$83,703,958	\$91,587,349	\$93,419,096	\$95,287,478	\$97,193,228
<b>Total Sales Tax Revenues from New Redevelopment:</b>	1.00%	<b>\$573,644</b>	<b>\$658,257</b>	<b>\$746,025</b>	<b>\$837,040</b>	<b>\$915,873</b>	<b>\$934,191</b>	<b>\$952,875</b>	<b>\$971,932</b>
<b>Total Sales Tax Revenue from Existing Development:</b>		<b>\$262,484</b>	<b>\$265,109</b>	<b>\$267,760</b>	<b>\$270,438</b>	<b>\$273,142</b>	<b>\$275,874</b>	<b>\$278,633</b>	<b>\$281,419</b>
<b>Total City Sales Tax Revenues:</b>		<b>\$836,129</b>	<b>\$923,366</b>	<b>\$1,013,785</b>	<b>\$1,107,478</b>	<b>\$1,189,016</b>	<b>\$1,210,065</b>	<b>\$1,231,507</b>	<b>\$1,253,351</b>
<b>Existing Sales Tax Base:</b>		<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>
<b>Total 1% City General Fund Sales Tax Increment:</b>		<b>\$596,129</b>	<b>\$683,366</b>	<b>\$773,785</b>	<b>\$867,478</b>	<b>\$949,016</b>	<b>\$970,065</b>	<b>\$991,507</b>	<b>\$1,013,351</b>
<b>County Impact:</b>									
<b>County Share of Sales Tax Base:</b>	1.23%	\$322,856	\$326,084	\$329,345	\$332,639	\$335,965	\$339,325	\$342,718	\$346,145
<b>County Share of New Sales Tax Revenue:</b>	1.23%	\$705,583	\$809,656	\$917,610	\$1,029,559	\$1,126,524	\$1,149,055	\$1,172,036	\$1,195,477
<b>Total County Share of Sales Tax Revenue:</b>	1.23%	<b>\$1,028,439</b>	<b>\$1,135,741</b>	<b>\$1,246,956</b>	<b>\$1,362,197</b>	<b>\$1,462,490</b>	<b>\$1,488,380</b>	<b>\$1,514,754</b>	<b>\$1,541,622</b>

Source: Ricker | Cunningham.

**TABLE 2 (CONT'D)**  
**COLORADO SPRINGS URBAN RENEWAL AUTHORITY**  
**SOUTH NEVADA AVENUE URBAN RENEWAL AREA**  
**TIF ANALYSIS -- EL PASO COUNTY IMPACT**  
**SEPTEMBER 2015**

**Development Program**

	Sq Ft/ Units
<b>New Redevelopment:</b>	
Retail/Service	236,000
Hotel/Lodging	110
Residential (Rental)	200

Annual Property Tax Revenue Estimates	Year								
	2033	2034	2035	2036	2037	2038	2039	2040	
Estimated Cumulative Development Demand:									
Retail/Service	236,000	236,000	236,000	236,000	236,000	236,000	236,000	236,000	236,000
Hotel/Lodging	110	110	110	110	110	110	110	110	110
Residential (Rental)	200	200	200	200	200	200	200	200	200
Estimated Development Market Value:									
Retail/Service	<b>\$100</b>	\$27,949,585	\$28,229,080	\$28,511,371	\$28,796,485	\$29,084,450	\$29,375,294	\$29,669,047	\$29,965,738
Hotel/Lodging	<b>\$180,000</b>	\$23,449,228	\$23,683,720	\$23,920,557	\$24,159,763	\$24,401,360	\$24,645,374	\$24,891,828	\$25,140,746
Residential (Rental)	<b>\$100,000</b>	\$23,686,089	\$23,922,950	\$24,162,179	\$24,403,801	\$24,647,839	\$24,894,317	\$25,143,260	\$25,394,693
Estimated Development Assessed Value:									
Retail/Service	<b>29%</b>	\$8,105,380	\$8,186,433	\$8,268,298	\$8,350,981	\$8,434,490	\$8,518,835	\$8,604,024	\$8,690,064
Hotel/Lodging	<b>29%</b>	\$6,800,276	\$6,868,279	\$6,936,962	\$7,006,331	\$7,076,395	\$7,147,158	\$7,218,630	\$7,290,816
Residential (Rental)	<b>7.96%</b>	\$1,885,413	\$1,904,267	\$1,923,309	\$1,942,543	\$1,961,968	\$1,981,588	\$2,001,404	\$2,021,418
Estimated Development Property Tax Revenues (94 mills):									
Retail/Service	<b>0.060175</b>	\$482,912	\$487,741	\$492,619	\$497,545	\$502,520	\$507,545	\$512,621	\$512,621
Hotel/Lodging	<b>0.060175</b>	\$405,155	\$409,207	\$413,299	\$417,432	\$421,606	\$425,822	\$430,080	\$430,080
Residential (Rental)	<b>0.060175</b>	\$112,331	\$113,455	\$114,589	\$115,735	\$116,892	\$118,061	\$119,242	\$119,242
<b>Total Property Tax Revenues from New Redevelopment:</b>		<b>\$1,000,399</b>	<b>\$1,010,403</b>	<b>\$1,020,507</b>	<b>\$1,030,712</b>	<b>\$1,041,019</b>	<b>\$1,051,429</b>	<b>\$1,061,943</b>	<b>\$1,061,943</b>
<b>Total Property Tax Revenues from Existing Development:</b>		<b>\$1,028,064</b>	<b>\$1,028,064</b>	<b>\$1,038,345</b>	<b>\$1,038,345</b>	<b>\$1,048,728</b>	<b>\$1,048,728</b>	<b>\$1,059,216</b>	<b>\$1,059,216</b>
<b>Total Property Tax Revenues:</b>		<b>\$2,028,463</b>	<b>\$2,038,467</b>	<b>\$2,058,851</b>	<b>\$2,069,056</b>	<b>\$2,089,747</b>	<b>\$2,100,157</b>	<b>\$2,121,159</b>	<b>\$2,121,159</b>
<b>Existing Property Tax Base:</b>		<b>\$1,028,064</b>	<b>\$1,028,064</b>	<b>\$1,038,345</b>	<b>\$1,038,345</b>	<b>\$1,048,728</b>	<b>\$1,048,728</b>	<b>\$1,059,216</b>	<b>\$1,059,216</b>
<b>Total Property Tax Increment:</b>		<b>\$1,000,399</b>	<b>\$1,010,403</b>	<b>\$1,020,507</b>	<b>\$1,030,712</b>	<b>\$1,041,019</b>	<b>\$1,051,429</b>	<b>\$1,061,943</b>	<b>\$1,061,943</b>
<b>County Impact:</b>									
<b>County Share of Property Tax Base:</b>	<b>0.007461</b>	\$127,468	\$127,468	\$128,743	\$128,743	\$130,030	\$130,030	\$131,330	\$131,330
<b>County Share of Property Tax Increment:</b>	<b>0.007461</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total County Share of Property Tax Revenue:</b>		\$127,468	\$127,468	\$128,743	\$128,743	\$130,030	\$130,030	\$131,330	\$131,330

Annual Sales Tax Revenue Estimates	Year								
	2033	2034	2035	2036	2037	2038	2039	2040	
Estimated Cumulative Retail Development:									
Retail/Service	236,000	236,000	236,000	236,000	236,000	236,000	236,000	236,000	236,000
Estimated Taxable Retail Sales from New Development:	<b>\$300</b>	\$99,137,092	\$101,119,834	\$103,142,231	\$105,205,076	\$107,309,177	\$109,455,361	\$111,644,468	\$113,877,357
<b>Total Sales Tax Revenues from New Redevelopment:</b>	<b>1.00%</b>	<b>\$991,371</b>	<b>\$1,011,198</b>	<b>\$1,031,422</b>	<b>\$1,052,051</b>	<b>\$1,073,092</b>	<b>\$1,094,554</b>	<b>\$1,116,445</b>	<b>\$1,138,774</b>
<b>Total Sales Tax Revenue from Existing Development:</b>		<b>\$284,233</b>	<b>\$287,075</b>	<b>\$289,946</b>	<b>\$292,846</b>	<b>\$295,774</b>	<b>\$298,732</b>	<b>\$301,719</b>	<b>\$304,736</b>
<b>Total City Sales Tax Revenues:</b>		<b>\$1,275,604</b>	<b>\$1,298,274</b>	<b>\$1,321,368</b>	<b>\$1,344,896</b>	<b>\$1,368,866</b>	<b>\$1,393,285</b>	<b>\$1,418,164</b>	<b>\$1,443,510</b>
<b>Existing Sales Tax Base:</b>		<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>
<b>Total 1% City General Fund Sales Tax Increment:</b>		<b>\$1,035,604</b>	<b>\$1,058,274</b>	<b>\$1,081,368</b>	<b>\$1,104,896</b>	<b>\$1,128,866</b>	<b>\$1,153,285</b>	<b>\$1,178,164</b>	<b>\$1,203,510</b>
<b>County Impact:</b>									
<b>County Share of Sales Tax Base:</b>	<b>1.23%</b>	\$349,607	\$353,103	\$356,634	\$360,200	\$363,802	\$367,440	\$371,115	\$374,826
<b>County Share of New Sales Tax Revenue:</b>	<b>1.23%</b>	\$1,219,386	\$1,243,774	\$1,268,649	\$1,294,022	\$1,319,903	\$1,346,301	\$1,373,227	\$1,400,691
<b>Total County Share of Sales Tax Revenue:</b>	<b>1.23%</b>	\$1,568,993	\$1,596,877	\$1,625,283	\$1,654,223	\$1,683,705	\$1,713,741	\$1,744,341	\$1,775,517

Source: Ricker | Cunningham.