Tax Forecast and County Impact Report for Auditorium Block Urban Renewal Area Colorado Springs, Colorado

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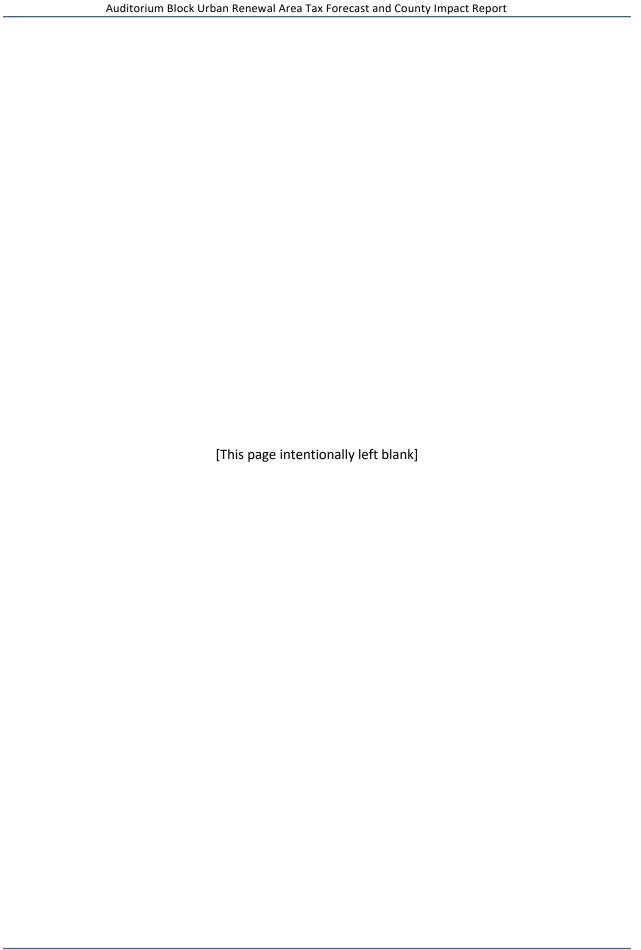
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Auditorium Block Urban Renewal Area Tax Forecast and County Impact Report
Background information and other data have been furnished to DGC Consulting (DGC) by the Colorado Springs Urban Renewal Authority, City of Colorado Springs, El Paso County, the Developers, and/or third parties, which DGC has used in preparing this report. DGC has relied on this information as furnished, and is neither responsible for nor has confirmed the accuracy of this information.

Contents

1.	ı	Introduction and Background	5
2.		Urban Renewal Plan	6
3.		Development Timing	6
4.		Property, Sales and Other Tax Revenue	8
4	l.1	1 Current Taxes, Property Tax Districts and Sales Tax Entities/Assignments	8
4	1.2	2 El Paso County Property Tax Revenue Forecast	9
4	1.3	3 El Paso County Property Tax Revenue Forecast	10
4	1.4	4 El Paso County Sales Tax Revenue Forecast	11
5.		Impact on El Paso County Services	12
6.		Impact on El Paso County Infrastructure	12
7.		Financing of NewInfrastructure	12
8.		County Impact ReportConclusions	13
9.		Property Taxes for Other Taxing Entities	14
10.		Sales Taxes for Other Taxing Entities	16
Αp	p	endices:	22
A	۱p	opendix A: Sources Consulted	22
A	۱p	opendix B: Legal Description and Exhibit	24
_	۱n	opendix C: Auditorium Block Area Urhan Renewal Plan	26



1. Introduction and Background

This report summarizes the tax forecast and impact on El Paso County (hereafter, the "County") of the proposed redevelopment of the Auditorium Block Urban Renewal Area (hereafter, the "Area" or "Project") in Downtown Colorado Springs, as described in the Auditorium Block Urban Renewal Plan (hereafter, the "Urban Renewal Plan" or "Plan") and other materials provided by AAA Hotel Developers and Nor'wood Development Group (hereafter, the "Developers").

The Auditorium Block Urban Renewal Area Tax Forecast and County Impact Report (hereafter, "Tax Forecast and County Impact Report") was prepared by DGC Consulting (hereafter, "DGC") for the Colorado Springs Urban Renewal Authority (hereafter, "CSURA" or "Authority") under a contract dated November 21, 2017.

The report includes a summary of forecasted property and sales tax revenues as well as El Paso County fiscal and service impacts associated with development in accordance with the Urban Renewal Plan. Specifically, this report is intended to:

- 1. Provide a detailed property and sales tax projection for all taxing entities over a 25-year period.
- 2. Respond to the requirements outlined in the State of Colorado Statutes for Urban Renewal Authorities (Colo. Rev. Stat. § 31-25-101, et seq.) specifically related to the requirements of a County Impact Report (Colo. Rev. Stat. § 31-25-107 (3.5). These requirements are excerpted as follows:

(3.5) (a) At least thirty days prior to the hearing on an urban renewal plan or a substantial modification to such plan, the governing body or the authority shall submit such plan or modification to the board of county commissioners, and, if property taxes collected as a result of the county levy will be utilized, the governing body or the authority shall also submit an urban renewal impact report, which shall include, at a minimum, the following information concerning the impact of the 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.

2. Urban Renewal Plan

The Auditorium Block Area Urban Renewal Plan, dated July 2018, by DGC Consulting, is included by reference and as Appendix C.

3. Development Timing

There are three proposed developments in the proposed Auditorium Block Urban Renewal Area, totaling 559,252 square feet of new development. The first development is a Hyatt-branded hotel on the northwest corner of the block (three lots). It is planned to include a total of 87,168 square feet which includes 1,525 square feet of supporting retail. The development will generate tax increment in 2021. The second development on Lot 1 (the southwest corner of the block) is includes 143,375 square feet of commercial development (office, retail or other commercial uses) that will begin to generate tax increment in 2021. The third development on Lot 2 (the southeast corner of the block) is also commercial development and to include 162,384 square feet of commercial with an additional 162,384 square feet of structured parking. For purposes of this analysis, it is assumed that both Lot 1 and Lot 2 will each include 3,000 square feet of street retail.

These developments will include exterior streetscape improvements (such as sidewalks, lighting, curb and gutter, and landscaping), structured parking on Lot 2, and the on-site private improvements. Development within the Urban Renewal Area will be determined by market conditions. However, in order to forecast tax revenues and impacts on the County, a preliminary development absorption timeline was provided by the Developers.

The development program is summarized in Table 1. Taxable development is summarized in the second column, and the portion of that which is retail is summarized in the third column. Figure 1 shows the location of the three projects relative to each other and to existing buildings (which include the Public Auditorium and two commercial buildings.)

Table 1: New Development Program

Proposed Developments	Taxable (SF)	Retail (SF)
Northwest corner (hotel and support retail)	87,168	1,525
Lot 1 - commercial (office, retail or other commercial use)	143,375	3,000
Lot 2 - commercial (office, retail or other commercial use)	166,325	3,000
Lot 2 - parking structure	162,384	-
TOTAL	559,252	7,525
Source: Developers		
Note: Retail 7,525 SF is included in Taxable 559,252 SF		

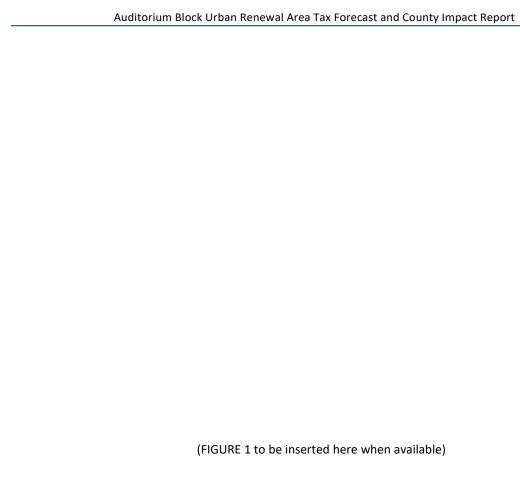


Figure 1: Auditorium Block project locations

4. Property, Sales and Other Tax Revenue

This section presents forecasts for property and sales taxes generated by the Urban Renewal Area. Both property and sales taxes are proposed to be deferred for this project. An annual inflation rate of 1% was used for the analysis. This includes a summary of existing property taxes collected. Information about existing sales taxes collected in the Area was not available for this study.

4.1 Current Taxes, Property Tax Districts and Sales Tax Entities/Assignments

Table 2 summarizes current property taxes paid in the proposed Urban Renewal Area. Information about sales taxes collected was not available for this study; however, the calculations of sales tax increment will not be affected by this. Table 3 presents current mill levies for all parcels in the taxing district that includes the proposed Urban Renewal Area. Table 4 summarizes sales tax entities and Table 5 presents a breakout of City of Colorado Springs sales tax assignments.

Table 2: Property Taxes (due in 2018)

Ref ID	Parcel Number	Market Value 2017 (\$)	Assessed Value 2017 (\$)	Tax Exempt	Mill Levy 2017	Estimated Tax 2018 (\$)
1	6418-11-2028	230,890	66,960	Not exempt	79.4940	5,323
2	6418-11-2029	1,096,200	317,900	Not exempt	79.4940	25,271
3	6418-11-2030	168,298	48,800	Not exempt	79.4940	3,879
4	6418-11-2031	1,109,344	321,710	Not exempt	79.4940	25,574
5	6418-11-2032	708,718	205,530	Not exempt	79.4940	16,338
6	6418-11-2033	1,999,971	-	Exempt	79.4940	-
	TOTAL	5,313,421	960,900			76,386
Source: E	l Paso County Assess	sor website (201	18)			
Notes: 20	18 values, 2017 levy	year				

Table 3: Project Area Property Tax Authorities

Taxing Entity	Tax Levy Year	Mill Levy
EL PASO COUNTY	2017	7.635
EPC ROAD & BRIDGE SHARE	2017	0.165
CITY OF COLORADO SPRINGS	2017	4.279
EPC-COLORADO SPGS ROAD & BRIDGE SHARE	2017	0.165
COLO SPGS SCHOOL NO 11 - GEN	2017	48.986
COLO SPGS SCHOOL NO 11 - BOND	2017	3.513
PIKES PEAK LIBRARY	2017	3.812
SOUTHEASTERN COLO WATER CONSERVANCY	2017	0.939
GREATER DOWNTOWN BS BID	2017	5.000
CS DOWNTOWN DEVELOPMENT AUTHORITY	2017	5.000
TOTAL	2017	79.494

Source: El Paso County Assessor website Notes: 2018 values, 2017 levy year

Table 4: Project Area Sales Tax Authorities

Sales Tax	Tax Year	Tax Rate (%)
State of Colorado	2017	2.90
El Paso County	2017	1.23
City of Colorado Springs	2017	3.12
Special Tax	2017	1.00
Total	2017	8.25

Source: El Paso County Assessor website Notes: 2018 values, 2017 levy year

Table 5: Colorado Springs Sales Tax Assignments

Tax Entity	Assignment	Tax Rate (%)
City of Colorado Springs	General Fund	2.00
City of Colorado Springs	RTA (roads)	0.62
City of Colorado Springs	PSST	0.40
City of Colorado Springs	TOPS	0.10
City of Colorado Springs	Total	3.12

Source: El Paso County Assessor website Notes: 2018 values, 2017 levy year

4.2 El Paso County Property Tax Revenue Forecast

Property Tax Assumptions:

- Development will occur in two phases that are closely sequenced. The hotel on the northwest corner and commercial development on Lot 1 will begin to generate tax increment in 2021.
 Commercial development and structured parking on Lot 2 will begin to generate tax increment in 2022.
- 2. All new development is commercial, including the structured parking on Lot 2.
- 3. All real property is taxable, including structured parking.
- 4. Development program information and tax estimating ratios used in the fiscal analysis are based on information provided by the Developers and to the Colorado Springs Urban Renewal Authority.
- 5. The new Development Program is 559,252 SF of commercial space, including structured parking.
- 6. Existing property tax base \$76,386/year.
- 7. EPC mill levy includes EPC 7.539 plus EPC Road and Bridge .165.
- 8. 2017 property tax information provided by El Paso County Assessor.
- 9. Market value of \$162/SF for residential and \$153/SF for commercial development is based on and analysis by the El Paso County Assessor estimate for the Southwest Downtown Urban Renewal Area (letter dated October 3, 2016). This was corroborated by a similar letter by the Assessor for the Hyatt Place Colorado Springs Project (letter dated May 23, 2018).
- 10. Personal Property taxes are not included in this analysis.

11. Analysis includes 1% annual inflation in property value.

Retail Sales Tax Assumptions:

- 1. Development will occur in two phases that are closely sequenced. Retail in the hotel on the northwest corner and retail on Lot 1 will begin to generate tax increment in 2021. Retail on Lot 2 will begin to generate increment in 2022.
- 2. The forecast is based on information provided by the Developers and DGC Consulting assumptions about retail trends in Downtown Colorado Springs.
- 3. All future retail sales are taxable. Current sales tax information for the Auditorium Block was not available for this study. Therefore, the existing sales tax base used in the analysis is zero. However, this will not impact the calculation of new sales tax increment
- 4. Retail sales tax generated by new retail at the rate of \$280/SF is based on estimates provided for a similar project (Downtown Marriott Hotel Application, February 2018, prepared for the Colorado Springs Urban Renewal Authority).
- 5. Colorado Springs General Fund 3.12% sales tax as follows: 2.0% assigned to URA, 1.12% retained by City.
- 6. Analysis includes 1% annual inflation in retail sales.

4.3 El Paso County Property Tax Revenue Forecast

The forecast of future property tax revenues was calculated using a spreadsheet, which is included as Exhibit A. For purposes of clarity, information from the spreadsheet has been excerpted and is presented in the more concise tables and narrative that precede Exhibit A.

County property tax revenues (which include El Paso County and El Paso County Road and Bridge Share) are based on a combined 7.8mil levy. Tables 6 and 7 summarize total property taxes collected, existing property taxes (referred to as the "Base") which would not be deferred, and future property taxes due to new development (referred to as the "Increment") that would be deferred.

Table 6 summarizes the short-term period of the project (2018-2023), which includes construction through project stabilization and generation of tax increment. The spreadsheet for the property tax analysis is included as Exhibit A. Table 7 summarizes the cumulative County property tax revenue in five year increments 2018-2043 (25-year analysis period).

Table 6: Short-Term El Paso County Property Tax Revenue (2018-2023)

Description	2018	2019	2020	2021	2022	2023
Property Taxes (Total)	\$ 7,495	\$ 7,646	\$ 7,722	\$ 90,005	\$ 209,286	\$ 211,378
Property Tax (Base)	\$ 7,495	\$ 7,646	\$ 7,722	\$ 7,799	\$ 7,877	\$ 7,956
Net Property Tax Revenues (Increment)	\$ -	\$ -	\$ -	\$ 82,205	\$ 201,408	\$ 203,422

Source: DGC using information provided by the Developers and the El Paso County Assessor website

Notes: El Paso County (County and Road and Bridge Share) combined mil levy: 7.635

Table 7: Cumulative El Paso County Property Tax Revenue

Description	2018	2	018-2023	2018-2028	2018-2033	2018-2038	2	2018-2043
Property Taxes (Total)	\$ 7,495	\$	533,532	\$ 1,622,556	\$ 2,767,132	\$ 3,970,093	\$	5,234,416
Property Taxes (Base)	\$ 7,495	\$	46,496	\$ 87,486	\$ 130,567	\$ 175,846	\$	223,434
Property Tax Revenues (Increment)	\$ -	\$	487,036	\$ 1,535,070	\$ 2,636,565	\$ 3,794,247	\$	5,010,983

Source: DGC using information provided by the Developers and the El Paso County Assessor website

Notes: El Paso County (County and Road and Bridge Share) combined mil levy: 7.635

If the County portion of the property taxes was deferred during this period, the County would experience an annual fiscal impact of \$82,205/ year in 2021 (the first year of development-induced revenues), growing to approximately \$248,214/year in 2043 (the end of the 25-year tax increment financing period), resulting from the inclusion of the developed parcels in the new urban renewal project area and after accounting for the base property tax. The total property tax deferred by the County during this period would be approximately \$5,010,983.

4.4 El Paso County Sales Tax Revenue Forecast

The County collects 1.23% on taxable sales in the taxing district, which is included in the overall 8.25% sales tax levy. Tables 8 and 9 show total sales taxes collected, existing sales taxes (referred to as the "Base") which would not be deferred and future sales taxes due to new development (referred to as the "Increment") that would be deferred.

Table 8 summarizes the short-term (2019-2023) County sales tax revenue. Table 9 summarizes cumulative County sales tax revenue in five year increments 2018-2043 (25-year analysis period). The spreadsheet used for the sales tax analysis is included as Exhibit B.

Table 8: Short-Term El Paso County Sales Tax Revenue (2018-2023)

Description	2018	2019	2020	2021	2022	2023
Total Sales Tax	\$ -	\$ -	\$ -	\$ 10,752	\$ 21,718	\$ 21,935
Existing Sales Tax (Base)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Sales Tax (Increment)	\$ -	\$ -	\$ -	\$ 10,752	\$ 21,718	\$ 21,935

Source: DGC using information provided by the Developers and the El Paso County Assessor website

Notes: El Paso County sales tax is 1.23%

Table 9: Cumulative El Paso County Sales Tax Revenue

Description	2018	, ,	2018-2023	2018-2028	2018-2033	:	2018-2038	20	018-2043
Total Sales Tax	\$ -	\$	54,405	\$ 167,416	\$ 286,191	\$	411,025	\$	542,227
Existing Sales Tax (Base)	\$	\$		\$ -	\$ -	\$		\$	-
New Sales Tax (Increment)	\$ -	\$	54,405	\$ 167,416	\$ 286,191	\$	411,025	\$	542,227

Source: DGC using information provided by the Developers and the El Paso County Assessor website

Notes: El Paso County sales tax rate is 1.23%

If the County portion of the sales taxes was deferred during this period, the County would experience an annual fiscal impact of \$10,752/ year in 2021 (the first year of development-induced revenues), growing to approximately \$26,765/year in 2043 (the end of the 25-year tax increment financing period). The total sales tax deferred by the County during this period would be approximately \$542,227.

5. Impact on El Paso County Services

Municipal and public service providers for the subject property are listed on Table 10. The proposed Urban Renewal Area is located entirely within the City's boundaries and municipal services are provided by the City of Colorado Springs and Colorado Springs Utilities. Telecommunications are provided by private companies. Other public service providers include: Colorado Springs School District #11, Southeastern Colorado Water Conservancy District, and Pikes Peak Library District.

El Paso County provides General Government Services which includes the following: County Attorney, County Sheriff, County Courts, Social Services, Assessor's Office, Coroner's Office, and the Clerk and Recorder's Office. It is likely that County General Governmental Services will be required during construction of the proposed business hotel or during hotel operations which will follow.

Table 10: Service Providers

Service	Provider
Municipal General Government Services	City of Colorado Springs
Streets, Environmental, and Potable Water	Colorado Springs Utilities
Sanitary Sewer	Colorado Springs Utilities
Storm Sewer	Colorado Springs Utilities
Regional Storm Drainage	Southeastern Colorado Water Conservancy
Fire and Emergency Services	City of Colorado Springs
Police	City of Colorado Springs
City Parks	City of Colorado Springs
Library	Pikes Peak Library
County General Governmental Services	El Paso County
Schools	Colorado Springs School District #11
Electrical Power	Colorado Springs Utilities
Natural Gas	Colorado Springs Utilities
Telecommunications	Various

Source: El Paso County website, City of Colorado Springs website, and Colorado Springs Utilities website

6. Impact on El Paso County Infrastructure

New infrastructure, such as roads and utilities within the Urban Renewal Area will be the responsibility of the project Developers, and may be funded by the City and/or future metropolitan districts. It is our opinion, based on information provided by City staff, that the development of the proposed Urban Renewal Area will not impact County infrastructure.

7. Financing of NewInfrastructure

It is anticipated that new infrastructure serving the Urban Renewal Area will be provided by the Developers, the City, metropolitan districts, or other special districts. Infrastructure will be financed by the project Developers, tax increment revenue and/or a combination of tax increment revenue, general fund revenue, and special district revenue (assuming the creation of a special district). Maintenance of infrastructure will be provided mainly by the City and/or existing and future special districts.

8. County Impact Report Conclusions

The anticipated uses within the proposed Urban Renewal Area are consistent with uses in the City of Colorado Springs Zoning, Comprehensive Plan and Experience Downtown Colorado Springs Plan. It is anticipated that properties would be rezoned, as appropriate, to allow redevelopment that is in conformance with these documents.

- 1. Development program the property and sales tax analysis assumes development of the following: (1) a Hyatt-branded hotel (87,168 SF), (2) a commercial project (143,375 square feet), (3) a second commercial project (166,325 square feet) with structured parking (162,384 square feet). New development on the block would total 559,252 square feet. In addition to private development, development will include sidewalks, streetscape improvements and landscaping.
- 2. Development will begin to produce tax increment in 2011 and 2022.
- 3. County Property taxes if the County portion of the property taxes was deferred during this period, the County would experience an annual fiscal impact of \$82,205/ year in 2021 (the first year of development-induced revenues), growing to approximately \$248,214/year in 2043 (the end of the 25-year tax increment financing period), resulting from the inclusion of the developed parcels in the new urban renewal project area and after accounting for the base property tax. The total property tax deferred by the County during this period would be approximately \$5,010,983.
- 4. County Sales taxes if the County portion of the sales taxes was deferred during this period, the County would experience an annual fiscal impact of \$10,752/ year in 2021 (the first year of development-induced revenues), growing to approximately \$26,765/year in 2043 (the end of the 25-year tax increment financing period). The total sales tax deferred by the County during this period would be approximately \$542,227.
- 5. County services it is not expected that the County will need to provide additional services to the proposed Urban Renewal Area. The Area is located entirely within City municipal boundaries and this responsibility will fall to the City or to Colorado Springs Utilities. Colorado Springs School District #11, Southeastern Colorado Water Conservancy District, and Pikes Peak Library District will continue to provide their respective services. Other private utilities will continue to provide services to the Urban Renewal Area.
- 6. Economic impacts the project will generate significant positive economic impacts during construction and afterward when the projects are operated. These include a high-quality business hotel, two commercial developments, and structured parking. Throughout this period, the County will provide General Government Services which include County Attorney, County Sheriff, County Courts, Social Services, Assessor's Office, Coroner's Office, and the Clerk and Recorder's Office.
- 7. County infrastructure it is not expected that development of the proposed Urban Renewal Area will negatively impact existing County infrastructure and the County will not need to provide additional infrastructure to serve the proposed project. The City of Colorado Springs, Colorado Springs Utilities, Colorado Springs Urban Renewal Authority, project Developers, and/or special districts (including metropolitan districts) will plan, finance, construct and maintain new infrastructure for the Urban Renewal Area. On a commercial basis, private utilities mentioned previously will continue to provide services, and if required, new infrastructure to serve the Urban Renewal Area.

9. Property Taxes for Other Taxing Entities

A five-year snapshot of property taxes generated for non-County taxing entities is presented in Table 11. Exhibit A presents the complete property tax analysis spreadsheet.

Table 11: Short-Term Property Tax Revenues by Taxing District (2018-2023)

City of Colorado Springs	e)										
Share of Property Tax (%)		2018		2019		2020		2021		2022	2023
Property Taxes (Total)	\$	4,270	\$	4,356	\$	4,400	\$	51,280	\$	119,239	\$ 120,431
Property Tax (Base)	\$	4,270	\$	4,356	\$	4,400	\$	4,444	\$	4,488	\$ 4,533
Net Property Tax Revenues (Increment)	\$	-	\$	-	\$	-	\$	46,836	\$	114,751	\$ 115,899
Colorado Springs School	Dis	strict #1	11	(Genera	ıl a	nd Bon	d)				
Share of Property Tax (%)		2018		2019		2020		2021		2022	2023
Property Taxes (Total)	\$	50,446	\$	51,460	\$	51,975	\$	605,789	\$	1,408,626	\$ 1,422,712
Property Tax (Base)	\$	50,446	\$	51,460	\$	51,975	\$	52,495	\$	53,020	\$ 53,550
Net Property Tax Revenues (Increment)	\$	-	\$	-	\$	-	\$	553,295	\$	1,355,606	\$ 1,369,162
Pikes Peak Library											
Share of Property Tax (%)		2018		2019		2020		2021		2022	2023
Property Taxes (Total)	\$	3,663	\$	3,737	\$	3,774	\$	43,987	\$	102,282	\$ 103,304
Property Tax (Base)	\$	3,663	\$	3,737	\$	3,774	\$	3,812	\$	3,850	\$ 3,888
Net Property Tax Revenues (Increment)	\$	-	\$	-	\$	-	\$	40,175	\$	98,432	\$ 99,416
Southeastern Colorado W	late	er Cons	er	vancy							
Share of Property Tax (%)	T	2018	<u> </u>	2019		2020		2021		2022	2023
Property Taxes (Total)	\$	902	\$	920	\$	930	\$	10,835	\$	25,195	\$ 25,447
Property Tax (Base)	\$	902	\$	920	\$	930	\$	939	\$	948	\$ 958
Net Property Tax Revenues (Increment)	\$	-	\$	-	\$	-	\$	9,896	\$	24,246	\$ 24,489
Greater Downtown BS BID)										
Share of Property Tax (%)		2018		2019		2020		2021		2022	2023
Property Taxes (Total)	\$	4,804.51	\$	4,901.08	\$	4,950.10	\$	57,695.33	\$	134,157.39	\$ 135,498.96
		4.004.51	\$	4,901.08	\$	4,950.10	\$	4,999.60	\$	5,049.59	\$ 5,100.09
Property Tax (Base)	\$	4,804.51	Ψ	4,701.00	Ψ.						
Property Tax (Base) Net Property Tax Revenues (Increment)	\$	4,804.51	\$	-	\$	-	\$	52,696	\$	129,108	\$ 130,399
	\$	-	\$	-	_	-	\$	52,696	\$	129,108	\$ 130,399
Net Property Tax Revenues (Increment)	\$	-	\$	-	_	2020	\$	52,696 2021	\$	129,108 2022	\$ 130,399
Net Property Tax Revenues (Increment) CS Downtown Developme	\$	Author	\$	-	_	-	\$		\$		\$

Table 12 summarizes cumulative property taxes (based on five, 10, 15, 20 and 25-year increments) for non-County taxing entities. Exhibit A presents the complete property tax spreadsheet.

Table 12: Cumulative Property Tax Revenues by Taxing District (2018-2043)

Cumulative City of Colora	do	Spring	S							
	2	2018-2023	2	2018-2028		2018-2033		2018-2038	•	2018-2043
Property Taxes (Total)	\$	303,976	\$	924,441	\$	1,576,556	\$	2,261,935	\$	2,982,275
Property Taxes (Base)	\$	26,491	\$	49,845	\$	74,390	\$	100,187	\$	127,300
Property Tax Revenues (Increment)	\$	277,486	\$	874,596	\$	1,502,166	\$	2,161,748	\$	2,854,975
Cumulative Colorado Spr					#1		ra			
	+	2018-2023		2018-2028		2018-2033		2018-2038		2018-2043
Property Taxes (Total)	\$	3,591,009	_	10,920,843	\$	18,624,572	\$	26,721,268		35,230,978
Property Taxes (Base)	\$	312,946	\$	588,836	\$	878,799	\$	1,183,553	\$	1,503,853
Property Tax Revenues (Increment)	\$	3,278,063	\$	10,332,007	\$	17,745,773	\$	25,537,715	\$	33,727,125
			-							
Cumulative Pikes Peak Li	bra	ary								
	2	2018-2023	2	2018-2028		2018-2033		2018-2038	:	2018-2043
Property Taxes (Total)	\$	260,746	\$	792,972	\$	1,352,347	\$	1,940,256	\$	2,558,153
Property Taxes (Base)	\$	22,723	\$	42,756	\$	63,810	\$	85,939	\$	109,196
Property Tax Revenues (Increment)	\$	238,023	\$	750,216	\$	1,288,537	\$	1,854,317	\$	2,448,957
Cumulative Southeastern	_	olorado 2018-2023		ater Co	ns	Servancy 2018-2033	<i>'</i>	2018-2038	:	2018-2043
Property Taxes (Total)	\$	64,229	\$	195,331	\$	333,120	\$	477,938	\$	630,143
Property Taxes (Base)	\$	5,597	\$	10,532	\$	15,718	\$	21,169	\$	26,898
Property Tax Revenues (Increment)	\$	58,632	\$	184,799	\$	317,402	\$	456,769	\$	603,245
Cumulative Greater Down	ιtον	vn BS E	3ID							
	2	2018-2023	2	2018-2028		2018-2033		2018-2038		2018-2043
Property Taxes (Total)	\$	342,007	\$	1,040,100	\$	1,773,803	\$	2,544,931	\$	3,355,395
Property Taxes (Base)	\$	29,805	\$	56,081	\$	83,697	\$	112,722	\$	143,227
Property Tax Revenues (Increment)	\$	312,202	\$	984,019	\$	1,690,106	\$	2,432,210	\$	3,212,168
Cumulative CS Downtown	า D	evelopr	ne	nt Auth	or	ity				
	2	2018-2023	2	2018-2028		2018-2033		2018-2038	:	2018-2043
Property Taxes (Total)	\$	342,007	\$	1,040,100	\$	1,773,803	\$	2,544,931	\$	3,355,395
	\$	29,805	\$	56,081	\$	83,697	\$	112,722	\$	143,227
Property Taxes (Base) Property Tax Revenues (Increment)	\$	312,202	\$	984,019	\$	1,690,106	\$	2,432,210	\$	3,212,168

10. Sales Taxes for Other Taxing Entities

A five-year snapshot of sales taxes generated for non-County taxing entities is presented in Table 13. Exhibit B presents the complete sales tax analysis spreadsheet.

Table 13: Short-Term Sales Tax Revenues by Taxing District (2018-2023)

State of Colorado									
Share of Sales Tax (%)		2018		2019		2020	2021	2022	2023
Total Sales Tax	\$	-	\$	-	\$	-	\$ 25,349	\$ 51,205	\$ 51,717
Existing Sales Tax (Base)	\$	-	\$	-	\$	-	\$ -	\$ -	\$ -
New Sales Tax (Increment)	\$	-	\$	-	\$	-	\$ 25,349	\$ 51,205	\$ 51,717
City of Colorado Springs	s (Ger	neral F	unc	1 2% to	UF	RA)			
Share of Sales Tax (%)		2018		2019		2020	2021	2022	2023
Total Sales Tax	\$	-	\$	-	\$	-	\$ 17,482	\$ 35,314	\$ 35,667
Existing Sales Tax (Base)	\$	-	\$	-	\$	-	\$ -	\$ -	\$ -
New Sales Tax (Increment)	\$	-	\$	-	\$	-	\$ 17,482	\$ 35,314	\$ 35,667
City of Colorado Springs	s (Ger	neral F	unc	11.12%	6 re	tained)			
Share of Sales Tax (%)		2018		2019		2020	2021	2022	2023
Total Sales Tax	\$	-	\$	-	\$	-	\$ 9,790	\$ 19,776	\$ 19,974
Existing Sales Tax (Base)	\$	-	\$	-	\$	-	\$ -	\$ -	\$ -
New Sales Tax (Increment)	\$	-	\$	-	\$	-	\$ 9,790	\$ 19,776	\$ 19,974
Special Tax									
Share of Sales Tax (%)		2018		2019		2020	2021	2022	2023
Total Sales Tax	\$	-	\$	-	\$	-	\$ 8,741	\$ 17,657	\$ 17,834
Existing Sales Tax (Base)	\$	-	\$	-	\$	-	\$ -	\$ -	\$ -
New Sales Tax (Increment)	\$	-	\$	-	\$	=	\$ 8,741	\$ 17,657	\$ 17,834

Table 14 summarizes cumulative sales taxes (based on five, 10, 15, 20 and 25-year increments) for non-County taxing entities. Exhibit B presents the complete sales tax analysis spreadsheet.

Table 14: Short-Term Sales Tax Revenues by Taxing District (2018-2043)

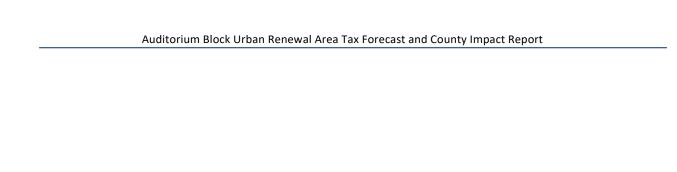
Cumulative State of Colo	rado)								
	20	018-2023	2	018-2028		2018-2033	2	2018-2038	2	018-2043
Total Sales Tax	\$	128,272	\$	394,720	\$	674,759	\$	969,084	\$	1,278,422
Existing Sales Tax (Base)	\$	-	\$	-	\$	-	\$	-	\$	-
New Sales Tax (Increment)	\$	128,272	\$	394,720	\$	674,759	\$	969,084	\$	1,278,422
Cumulative City of Color	ado	Spring	s (Genera	ΙF	und 2%	to	URA)		
	20	018-2023	2	018-2028		2018-2033	2	2018-2038	2	018-2043
Total Sales Tax	\$	88,463	\$	272,220	\$	465,351	\$	668,334	\$	881,670
Existing Sales Tax (Base)	\$	-	\$	-	\$	-	\$	-	\$	-
New Sales Tax (Increment)	\$	88,463	\$	272,220	\$	465,351	\$	668,334	\$	881,670
Cumulative City of Color	ado	Spring	s (Genera	۱F	und 1.12	2%	retaine	d)	
	20	018-2023	2018-2028			2018-2033	2	2018-2038	2	018-2043
Total Sales Tax	\$	49,539	\$	152,443	\$	260,597	\$	374,267	\$	493,735
Existing Sales Tax (Base)	\$	-	\$	-	\$	-	\$	-	\$	-
New Sales Tax (Increment)	\$	49,539	\$	152,443	\$	260,597	\$	374,267	\$	493,735
Cumulative Special Tax										
	20	018-2023	2	018-2028		2018-2033	2	2018-2038	2	018-2043
Total Sales Tax	\$	44,232	\$	136,110	\$	232,676	\$	334,167	\$	440,835
Existing Sales Tax (Base)	\$	\$ -		-	\$	-	\$ -		\$	-
New Sales Tax (Increment)	\$	44.232	\$	136.110	\$	232.676	\$	334.167	\$	440.835

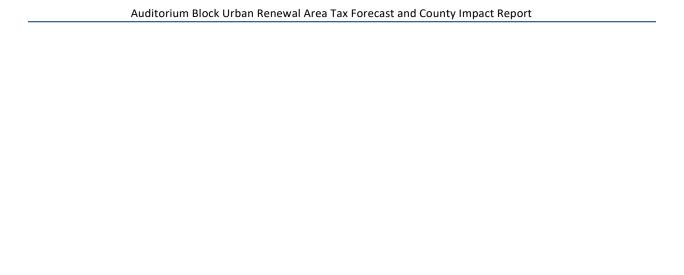
Exhibit A: Property Tax Analysis Spreadsheet

Series Annual Control of the control	Annual Property Tax Estimates		iaiysis Sp	1 2	2	3	4	5	6	7		10	11	12	13	14			17	18		20	21	22	23	24	25
Section of the control of the contro	Share of Property Tax (%) Estimated Cumulative New Development		2017 2018	2019 20	020	2021	2022	2023	2024	2025 20	26 2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043 2018-
The second content of the content of	Residential Commercial (office, relail, hotel, institutional, cultural)					230,543	559,252	559,252	559,252	559,252	559,252 559,252	559,252	559,252	559,252	559,252	559,252	559,252	559,252	559,252	559,252	559,252	559,252	559,252	559,252	559,252	559,252	559,252
Section of the content of the conten		\$ 162.00	s - s - s	- \$	- \$	- \$	- \$	- \$	- :	s - s	- \$ -	\$ -	\$ -	s -	\$ -	s - s	- \$	- \$		s - s	- \$	- 1	\$ - :	5 -	s - s	- \$	
The service of the control of the co		\$ 153.00	s - s - s	- \$	- \$	36,705,307 \$	89,930,259 \$	90,829,562 \$	91,737,858	\$ 92,655,236 \$ 93	581,788 \$ 94,517,606	\$ 95,462,782	\$ 96,417,410	\$ 97,381,584	\$ 98,355,400	\$ 99,338,954 \$	100,332,344 \$ 1	01,335,667 \$	102,349,024	\$ 103,372,514 \$	104,406,239 \$ 1	05,450,302	\$ 106,504,805	\$ 107,569,853	\$ 108,645,551 \$	109,732,007 \$	110,829,327
The count of the stands of the	Residential			- \$	- \$	- \$	- \$	- \$	26 402 070	\$ - \$	- \$ -	\$ -	\$ -	\$ -	\$ -	\$ - \$	- \$	- \$	20 401 217	\$ - \$	- \$	20 500 507	\$ - :	21 106 357	\$ - \$	- \$	22 140 505
See the factors by less grant from any department of the control o	stimated New Development Property Tax Revenues (79.494 mills):					10,044,037	20,077,773	20,340,373	20,003,777	\$ 20,070,010 \$ 27	130,717 3 27,410,100	\$ 27,004,207	3 27,701,047	3 20,240,037	3 20,323,000	3 20,000,277 3	27,070,300 3	27,301,343	27,001,217	3 27,770,027 3	30,277,007	30,300,307 4	30,000,373	31,173,237	3 31,307,210 \$	31,022,202 \$	32,140,303
Company Comp	Commercial (office, retail, hotel, institutional, cultural)			- \$ - \$	- \$	- \$ - \$																					- \$ 2,529,680 \$ 49,0
Section 1 and 1 an	Total Property Tax New Development (Increment) Total Property Tax Existing Development (Base)		\$ - \$ - \$ \$ - \$ 76.386 \$	- \$ 77.921 \$	- \$ 78.701 \$	- \$ 79.488 \$																					2,529,680 \$ 49,0 98,939 \$ 2.3
The property is a Colored Property in Section 1975 and 19				77.021 6				2.154.271 6				e 22/41/0	e 2.207.002				2.220.455					2 501 042 6	e 252/052	2 551 212	e 2.57/.02/.e		
Specific for demands of consisting (New) 15	otal Property Tax Existing Development (Base)			77,921 \$			80,282 \$	81,085 \$	81,896	\$ 82,715 \$	83,542 \$ 84,378	\$ 85,221	\$ 86,074	\$ 86,934	\$ 87,804	\$ 88,682 \$	89,569 \$	90,464 \$	91,369	\$ 92,283 \$	93,205 \$	94,137	\$ 95,079	\$ 96,030	\$ 96,990 \$	97,960 \$	98,939 \$ 2,
The Control Co	otal Property Tax New Development (Increment)		\$ - \$	- \$	- \$	- \$	846,177 \$	2,073,186 \$	2,093,918	\$ 2,114,857 \$ 2	136,005 \$ 2,157,365	\$ 2,178,939	\$ 2,200,728	\$ 2,222,736	\$ 2,244,963	\$ 2,267,413 \$	2,290,087 \$	2,312,988 \$	2,336,117	\$ 2,359,479 \$	2,383,073 \$	2,406,904	\$ 2,430,973	\$ 2,455,283	\$ 2,479,836 \$	2,504,634 \$	2,529,680 \$ 49,
See	Property Tax Estimate by Taxing Entity (annual	and cumulat	ve):																								
The control of the co			2017 2018	1 2	2	3 2021		5 2023				10					15	16					21	22			25 2043 2018
The content of the co	roperty Taxes (Total)		\$ - \$ 7,495 \$	7,646 \$	7,722 \$	7,799 \$	90,905 \$	211,378 \$	213,492	\$ 215,627 \$	217,783 \$ 219,961	\$ 222,161	\$ 224,382	\$ 226,626	\$ 228,893	\$ 231,181 \$	233,493 \$	235,828 \$	238,186	\$ 240,568 \$	242,974 \$	245,404 \$	\$ 247,858	\$ 250,336	\$ 252,840 \$	255,368 \$	257,922 \$ 5,0
Company Comp			\$ - \$ 7,495 \$ \$ - \$ - \$	7,646 \$	7,722 \$ - \$					\$ 8,116 \$ \$ 207,511 \$			\$ 8,446 \$ 215,937	\$ 8,530 \$ 218,096	\$ 8,615 \$ 220,277		8,789 \$ 224,705 \$	8,876 \$ 226,952 \$	229,221	\$ 9,065 \$ \$ 231,513 \$							
Company Comp	Cumulative FI Paso County																										
Secretary of the control of the cont	•																										
The content proves of the property of the property of the content proves of the property of the proper	roperty Taxes (Base)						\$	46,496				\$ 87,486				S S	130,567				\$	175,846				\$	223,434
Section of the property of the	operty Tax Revenues (Increment)		s -				\$									s					\$					\$	
Service And Servic				1 2	2	3	4	5	6	7	3 9			12	15	- 19	15	16	.,	18	- 17	20	21	22	23	24	25
The second processes of the se																											2043 2018 146,949 \$ 2
See Control Control Springs	roperty Tax (Base)		\$ - \$ 4,270 \$ \$ - \$	4,356 \$ - s	4,400 \$	4,444 \$																					5,531 \$ 141,418 \$ 2
See				*			.,,	-,	,				and a second	- 4-07					. aye			,		0.3007		-,	
Service of the control of the contro																											
Company States (Binner 1987) 1	roperty Taxes (Base)						\$	26,491				\$ 49,845				S	74,390				s	100,187				\$	127,300
**************************************			s -				\$	163,203				\$ 760,314				S	1,387,883				\$	2,047,465				\$	2,740,693
Security of the control of the contr			2017	1 2	2	3	4	5	6	7							15	10									2.0
The state of the s	roperty Taxes (Total)		s - \$ 50,446 \$	51,460 \$	51,975 \$	52,495 \$	611,847 \$	1,422,712 \$	1,436,939	\$ 1,451,309 \$ 1	465,822 \$ 1,480,480	\$ 1,495,285	\$ 1,510,237	\$ 1,525,340	\$ 1,540,593	\$ 1,555,999 \$	1,571,559 \$	1,587,275 \$	1,603,148	\$ 1,619,179 \$	1,635,371 \$	1,651,724 \$	\$ 1,668,242	1,684,924	\$ 1,701,773 \$	1,718,791 \$	1,735,979 \$ 33.
Contaction Contract of Control Service Annual Burst	Property Tax (Base) Net Property Tax Revenues (Increment)		\$ - \$ 50,446 \$ \$ - \$	51,460 \$	51,975 \$	52,495 \$																					
See Pearly 1979 See Pe		1 (General a						2018,2022				2010 2020					2018-2022				-	118,2020					2018-2042
Septiminary and the septim	Property Taxes (Total)		\$ 50,446				s	2,240,936				\$ 9,570,770					17,274,499				\$	25,371,195					33,880,905
March Marc	Property Taxes (Base) Property Tax Revenues (Increment)		\$ 50,446 \$ -				\$									S S										\$	
March Marc	Dikas Daak Library					_				_													-				
1				2019 20								2028	2029	2030	2031	2032	2033		2035		2037	2038		2040			2043 2018-
Attaches the presentation of the control of the con	roperty Taxes (Total)	0.0038120																									
1	let Property Tax Revenues (Increment)		\$. \$	- \$	- \$	- \$																					121,307 \$ 2,
See Free President Colorado Water Conservancy	Cumulative Pikes Peak Library																										
Such season Clorado Walet Conservancy 1	Property Tayes (Total)						,																				
Supplies Series Colorado Water Conservancy 1	roperty Taxes (Base)						\$	22,723				\$ 42,756				\$	63,810				\$	85,939				\$	109,196
See the property NS 1976 1976 1976 1976 1976 1976 1976 1976			5 -				\$	139,993				\$ 652,186				S	1,190,507				\$	1,756,287				\$	2,350,927
Second S	Southeastern Colorado Water Conservancy	1 4001	2017	1 2	2	3	4	5	6	7	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Sumply free field 1 1 1 1 1 1 1 1 1	Property Taxes (Total)		\$ - \$ 902 \$	920 \$	930 \$	939 \$	10,944 \$	25,447 \$	25,701	\$ 25,958 \$	26,218 \$ 26,480	\$ 26,745	\$ 27,012	\$ 27,282	\$ 27,555	\$ 27,831 \$	28,109 \$	28,390 \$	28,674	\$ 28,961 \$	29,250 \$	29,543	\$ 29,838	\$ 30,137	\$ 30,438 \$	30,742 \$	31,050 \$
Freedom Supply from Control Water Conservancy 1988 1989 1989 1989 1989 1989 1989 198	Property Tax (Base) Net Property Tax Revenues (Increment)	1	\$ - \$ 902 \$ \$ - \$ - \$	920 \$	930 \$	939 \$																					
Property less, (fide)		on ton :::																									
properly fame (field) 1 5 60 1		ervancy										2018-2028															
Treater Downtown BSID 1 1 2 3 4 5 6 7 8 9 9 10 11 12 13 14 15 15 17 18 9 20 21 22 23 4 5 5 9 9 10 11 12 13 14 15 15 15 17 18 9 20 21 22 23 4 5 5 9 9 10 11 12 13 14 15 15 15 17 18 9 20 21 12 12 12 13 14 15 15 15 17 18 9 20 21 12 12 12 12 12 12 12 12 12 12 12 12	Property Taxes (Total)						\$					\$ 171,183				\$	308,973					453,791				\$	605,996
Shee of Peperly Tank (No.) 2071 208 209 200 201 202 201 202 1 St. 686 0 5 1 March 1 St. 2 March 1 S			\$ -				\$									\$					\$					\$	
Shee of Peperly Tank (No.) 2071 208 209 200 201 202 201 202 1 St. 686 0 5 1 March 1 St. 2 March 1 S	Property Taxes (Base)					2	4	5	6	7	3 0	10	11	12	12	14	15	16	17	18	10	20	21	22	23	24	25
reperty Fame (fields)	Property Taxes (Base) Property Tax Revenues (Increment)			1 1	2		*	U						2030	2031	2032	2033	2034	2035	2036	2037	2038	2039				
Seed Property Fall Revenues (increment) 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Property Taxes (Base) Property Tax Revenues (Increment) Greater Downtown BS BID Share of Property Tax (%)														e 14/ 70F 0/	e 140 100 00 e	140 475 15 \$	151 171 91 \$	152.683.62	s 154 210 46 s							
Description of the control of the co	roperty Taxe (Base) roperty Tax Revenues (Increment) Greater Downtown BS BID Share of Property Tax (%) roperty Taxes (Total)		\$ - \$ 4,804.51 \$	4,901.08 \$	4,950.10 \$	4,999.60 \$	58,272.29 \$	135,498.96 \$ 5,100.09 \$	136,853.95 5,151.09	\$ 138,222.49 \$ 13 \$ 5,202.60 \$	9,604.72 \$ 141,000.77 5,254.63 \$ 5,307.17	\$ 142,410.77 \$ 5,360.24	\$ 5,413.85	\$ 5,467.98	\$ 5,522.66	\$ 5,577.89 \$	5,633.67 \$	5,690.01 \$	5,746.91	\$ 5,804.38 \$	5,862.42 \$	5,921.04	\$ 5,980.25	6,040.06	\$ 162,076.74 \$	163,697.51 \$	165,334.49 \$ 3,
perty Trans (Flow) perty Trans (operty Taxes (Base) operty Taxes (Base) fireater Downtown BS BID Share of Property Tax (%) operty Taxes (Telas) operty Tax (Base)		\$ - \$ 4,804.51 \$	4,901.08 \$	4,950.10 \$	4,999.60 \$ 4,999.60 \$	58,272.29 \$ 5,049.59 \$	135,498.96 \$ 5,100.09 \$	136,853.95 5,151.09	\$ 138,222.49 \$ 13 \$ 5,202.60 \$	9,604.72 \$ 141,000.77 5,254.63 \$ 5,307.17	\$ 142,410.77 \$ 5,360.24	\$ 5,413.85	\$ 5,467.98	\$ 5,522.66	\$ 5,577.89 \$	5,633.67 \$	5,690.01 \$	5,746.91	\$ 5,804.38 \$	5,862.42 \$	5,921.04	\$ 5,980.25	6,040.06	\$ 162,076.74 \$ \$ 6,100.46 \$	163,697.51 \$ 6,161.46 \$	165,334.49 \$ 3, 6,223.08 \$
S Downtown Development Authority S - 200	operty Tass (Base) porty Tax Revenues (Increment) irreater Downtown BS BID Share of Property Tax (%) operty Taxs (Total) operty Tax (Base) Property Tax (Revenues (Increment)		\$ - \$ 4,804.51 \$ \$ 5 - \$ 4,804.51 \$ \$ 5 - \$ 5 - \$ \$	4,901.08 \$	4,950.10 \$	4,999.60 \$ 4,999.60 \$	58,272.29 \$ 5,049.59 \$	135,498.96 \$ 5,100.09 \$ 130,399 \$	136,853.95 5,151.09	\$ 138,222.49 \$ 13 \$ 5,202.60 \$	9,604.72 \$ 141,000.77 5,254.63 \$ 5,307.17	\$ 142,410.77 \$ 5,360.24 \$ 137,051	\$ 5,413.85 \$ 138,421	\$ 5,467.98	\$ 5,522.66	\$ 5,577.89 \$ \$ 142,615 \$	5,633.67 \$ 144,041 \$	5,690.01 \$	5,746.91	\$ 5,804.38 \$	5,862.42 \$ 149,890 \$	5,921.04 \$ 151,389 \$	\$ 5,980.25	6,040.06	\$ 162,076.74 \$ \$ 6,100.46 \$	163,697.51 \$ 6,161.46 \$ 157,536 \$	165,334.49 \$ 3 6,223.08 \$ 159,111 \$ 3
SDowntown Development Authority 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 Share of Property Tar (N) Sh	operty Taxes (Base) operty Taxes (Base) foreater Downtown BS BID Share of Property Tax (%) operty Taxes (Total) del Property Tax (Revenues (Increment) foreater Downtown BS BID operty Tax (Base) operty Tax (Base) operty Tax (Base) operty Taxes (Total)		\$ - \$ 4,804.51 \$ \$ - \$ 4,804.51 \$ \$ - \$ - \$	4,901.08 \$	4,950.10 \$	4,999.60 \$ 4,999.60 \$	58,272.29 \$ 5,049.59 \$	135,498.96 \$ 5,100.09 \$ 130,399 \$ 2018-2023 213,427	136,853.95 5,151.09	\$ 138,222.49 \$ 13 \$ 5,202.60 \$	9,604.72 \$ 141,000.77 5,254.63 \$ 5,307.17	\$ 142,410.77 \$ 5,360.24 \$ 137,051 2018-2028 \$ 911,519	\$ 5,413.85 \$ 138,421	\$ 5,467.98	\$ 5,522.66	\$ 5,577.89 \$ \$ 142,615 \$	5,633.67 \$ 144,041 \$ 2018-2033 1,645,222	5,690.01 \$	5,746.91	\$ 5,804.38 \$	5,862.42 \$ 149,890 \$	5,921.04 \$ 151,389 \$ 18-2038 2,416,350	\$ 5,980.25	6,040.06	\$ 162,076.74 \$ \$ 6,100.46 \$	163,697.51 \$ 6,161.46 \$ 157,536 \$	165,334.49 \$ 3 6,223.08 \$ 159,111 \$ 3 2018-2043 3,226,814
Share of Property Tax (%)	Property Taxes (Base) Property Tax Revenues (Increment) Greater Downtown BS BID Share of Property Tax (%) Property Taxes (Total) Property Taxe (Base) Greater Downtown BS BID Greater Downtown BS BID Property Taxes (Total) Property Taxes (Total)		\$ - \$ 4,804.51 \$ \$ - \$ 4,804.51 \$ \$ - \$ - \$	4,901.08 \$	4,950.10 \$	4,999.60 \$ 4,999.60 \$	58,272.29 \$ 5,049.59 \$	135,498.96 \$ 5,100.09 \$ 130,399 \$ 2018-2023 213,427 29,805	136,853.95 5,151.09	\$ 138,222.49 \$ 13 \$ 5,202.60 \$	9,604.72 \$ 141,000.77 5,254.63 \$ 5,307.17	\$ 142,410.77 \$ 5,360.24 \$ 137,051 2018-2028 \$ 911,519 \$ 56,081	\$ 5,413.85 \$ 138,421	\$ 5,467.98	\$ 5,522.66	\$ 5,577.89 \$ \$ 142,615 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,633.67 \$ 144,041 \$ 2018-2033 1,645,222 83,697	5,690.01 \$	5,746.91	\$ 5,804.38 \$	5,862.42 \$ 149,890 \$ 20 \$ \$	5,921.04 \$ 151,389 \$ 18-2038 2,416,350 112,722	\$ 5,980.25	6,040.06	\$ 162,076.74 \$ \$ 6,100.46 \$	163,697.51 \$ 6,161.46 \$ 157,536 \$	165,334.49 \$ 3 6,223.08 \$ 159,111 \$ 3 2018-2043 3,226,814 143,227
properly Takes (Total) 0.01 \$ - \$ 4,804.5 \$ 4,901.0 \$ \$ - \$ 4,904.5 \$ 4,901.0 \$ \$ 4,900.0 \$ \$ 4,900.0 \$ \$ 4,900.0 \$ \$ 4,900.0 \$ \$ 5,000.9 \$ \$ 5,00	Property Taxes (Base) Property Tax Revenues (Increment) Greater Downtown BS BID Share of Property Tax (%) Property Taxes (Total) Property Taxes (Total) Greater Downtown BS BID Greater Downtown BS BID Property Taxes (Total) Property Tax (Base) Property Taxes (Total) Property Taxes (Total) Property Taxes (Total)		\$ - \$ 4,804.51 \$ \$ - \$ 4,804.51 \$ \$ - \$ - \$	4,901.08 \$	4,950.10 \$	4,999.60 \$ 4,999.60 \$	58,272.29 \$ 5,049.59 \$ 53,223 \$	135,498.96 \$ 5,100.09 \$ 130,399 \$ 2018-2023 213,427 29,805 183,622	136,853,95 : 5,151.09 : 131,703 :	\$ 138,222.49 \$ 13 \$ 5,002.60 \$ \$ 133,020 \$	2,604.72 \$ 141,000.77 2,254.63 \$ 5,307.17 134,350 \$ 135,694	\$ 142,410.77 \$ 5,360.24 \$ 137,051 2018-2028 \$ 911,519 \$ 56,081 \$ 855,439	\$ 5,413.85 \$ 138,421	\$ 5,467.98 \$ 139,805	\$ 5,522.66 \$ 141,203	\$ 5,577.89 \$ 142,615 \$ \$ 142,615 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,633.67 \$ 144,041 \$ 2018-2033 1,645,222 83,697 1,561,525	5,690.01 \$ 145,482 \$	5,746.91 146,937	\$ 5,804.38 \$ \$ 148,406 \$	5,862.42 \$ 149,890 \$ \$ 20 \$ \$ \$ \$ \$ \$	5,921.04 § 151,389 § 18-2038 2,416,350 112,722 2,303,629	\$ 5,980.25 \$ 152,903	\$ 6,040.06 \$ 154,432	\$ 162,076.74 \$ \$ 6,100.46 \$ \$ 155,976 \$	163,697.51 \$ 6,161.46 \$ 157,536 \$	165,334.49 \$: 6.223.08 \$: 159,111 \$: 3 2018-2043 3.226,814 143,227 3.083,587
Let Properly Tax Revenues (Increment) \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Property Taxes (Base) Property Tax Revenues (Increment) Greater Downtown BS BID Share of Property Tax (%) Property Taxes (Total) Property Taxes (Total) Greater Downtown BS BID Property Taxes (Total) Property Taxes (Base) CS Downtown Development Authority	0.01	\$. \$ 4,804.51 \$ \$. \$ 4,804.51 \$ \$. \$ \$ 4,804.51 \$ \$ \$. \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$. \$ \$. \$ \$. \$. \$ \$. \$. \$ \$.	4,901.08 \$ 4,901.08 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	4,950.10 \$ 4,950.10 \$ - \$	4,999.60 \$ 4,999.60 \$ - \$	\$8,272.29 \$ 5,049.59 \$ 53,223 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	135,498.96 \$ 5,100.09 \$ 130,399 \$ 2018-2023 213,427 29,805 183,622	136,853,95 5,151.09 131,703	\$ 138,222.49 \$ 13 \$ 5,202.60 \$ \$ 133,020 \$	2,604.72 \$ 141,000.77 2,254.63 \$ 5,307.17 134,350 \$ 135,694	\$ 142,410.77 \$ 5,360.24 \$ 137,051 2018-2028 \$ 911,519 \$ 56,081 \$ 855,439	\$ 5,413.85 \$ 138,421	\$ 5,467.98 \$ 139,805	\$ 5,522.66 \$ 141,203	\$ 5,577.89 \$ \$ 142,615 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,633.67 \$ 144,041 \$ 2018-2033 1,645,222 83,697 1,561,525 15 2033	5,690.01 \$ 145,482 \$	5,746.91 146,937 147 2035	\$ 5,804.38 \$ \$ 148,406 \$ \$	5,862.42 \$ 149,890 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,921.04 \$ 151,389 \$ 118-2038	\$ 5,980.25 ! \$ 152,903 !	\$ 6,040.06 \$ 154,432	\$ 162,076.74 \$ \$ 6,100.46 \$ \$ 155,976 \$	163,697.51 \$ 6.161.46 \$ 157,536 \$	165,334.49 \$ 16.223.08 \$ 159.111 \$ 1 2018.2043 3.226,814 143,227 3.083.587
2018 2018-2028	roperty Taxes (Base) Greater Downtown BS BID Share of Property Tax (%) Share of Property Tax (%) roperty Taxes (Total) Greater Downtown BS BID Share of Property Tax (%) Greater Downtown BS BID roperty Taxes (Total) roperty Taxes (Total) roperty Taxes (Total) CS Downtown Development Authority Share of Property Tax (%)	6.29%	\$ - \$ 4,804.51 \$ \$. \$ 4,804.51 \$ \$. \$ 4,804.51 \$ \$ \$. \$ 4,804.51 \$ \$ \$. \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$. \$ \$. \$ \$. \$. \$ \$. \$. \$ \$. \$. \$. \$. \$. \$. \$. \$ \$.	4,901.08 S 4,901.08 S 5 5 1 1 2019 20 4,901.08 S	4,950.10 \$ 4,950.10 \$. \$. \$. \$	4,99.60 \$ 4,99.60 \$. \$. \$. \$. \$. \$. \$. \$. \$. \$.	\$8,272.29 \$ \$,009.59 \$ \$33,223 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	135,498.96 \$ 5,100.09 \$ 130,399 \$ 2018-2023 213,427 29,905 183,622 5 5 2023 135,498.96 \$ 5	136,853,95 5,151.09 131,703 6 2024 136,853,95	\$ 138,222.49 \$ 13 \$ 5,302.60 \$ \$ 133,020 \$ 7 2025 22 \$ 138,222.49 \$ 13	2,604.72 \$ 141,000.77 2,254.63 \$ 5,307.17 134,350 \$ 135,694 3 9 26 2027 2,604.72 \$ 141,000.77	\$ 142,410.77 \$ 5,360.24 \$ 137,051 2018-2028 \$ 911,519 \$ 56,081 \$ 855,439 10 2028 \$ 142,410.77	\$ 5,413.85 \$ 138,421 11 2029 \$ 143,834.88	\$ 5,467,98 \$ 139,805 12 2030 \$ 145,273,23	\$ 5,522.66 \$ 141,203 13 2031 \$ 146,725.96	\$ 5,577.89 \$ \$ 142,615 \$ \$ \$ 142,615 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,633.67 \$ 144,041 \$ 2018-2033 1,645,222 83,697 1,561,525 15 2033 149,675.15 \$	5,690.01 \$ 145,482 \$ \$ 16 2034 151,171.91 \$	5,746.91 146,937 146,937 17 2035 152,683.62	\$ 5,804.38 \$ 148,406 \$	5,862.42 \$ 149,890 \$ 20 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,921.04 \$ 151,389 \$ 118.2038	\$ 5,980.25 ! \$ 152,903 !	\$ 6,040.06 \$ 154,432 22 2040 \$ 160,472.02	\$ 162,076.74 \$ \$ 6,100.46 \$ \$ 155,976 \$ \$	163,697.51 \$ 6.161.46 \$ 157,536 \$ 157,536 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	165,334.49 \$ 6,223.08 \$ 159,111 \$ 2018-2043 3,226,814 143,227 3,083,587 25 2043 2011 165,334.49 \$
2018 2018-2028 2018-2023	roperty Taxes (Base) roperty Tax Revenues (Increment) Share of Property Tax (%) Share of Property Tax (%) roperty Tax (Base) et Property Tax (Base) et Property Tax (Base) et Property Tax (Base) forceater Downtown BS BID roperty Taxes (Total) roperty Taxes (Base) roperty Taxes (Base) roperty Taxes (Base) roperty Taxes (Base) SD Downtown Development Authority Share of Property Tax (%)	6.29%	\$ - \$ 4,804.51 \$ \$. \$ 4,804.51 \$ \$. \$ 4,804.51 \$ \$ \$. \$ 4,804.51 \$ \$ \$. \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$. \$ \$. \$ \$. \$. \$ \$. \$. \$ \$. \$. \$. \$. \$. \$. \$. \$ \$.	4,901.08 S 4,901.08 S 5 5 1 1 2019 20 4,901.08 S	4,950.10 \$ 4,950.10 \$. \$. \$. \$	4,99.60 \$ 4,99.60 \$ \$ \$ \$ 2021 4,99.60 \$	\$8,272.29 \$ 5,009.59 \$ 53,223 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	135,498.96 \$ 5,100.09 \$ 130,399 \$ 2018-2023 213,427 29,805 183,622 5 2023 135,498.96 \$ 5,100.09 \$	136,853,95 5,151.09 131,703 131,703 6 2024 136,853,95 5,151.09	\$ 138,222.49 \$ 13 \$ 5,202.60 \$ \$ 133,020 \$ 7 2025 24 \$ 5,202.60 \$	2,604.72 \$ 141,000.77 2,254.63 \$ 5,307.17 134,350 \$ 135,694 3 9 26 2027 2,604.72 \$ 141,000.77	\$ 142,410.77 \$ 5,360.24 \$ 137,051 2018-2028 \$ 911,519 \$ 56,081 \$ 855,439 10 2028 \$ 142,410.77 \$ 5,360.24	\$ 5,413.85 \$ 138,421 11 2029 \$ 143,834.88 \$ 5,413.85	\$ 5,467.98 \$ 139,805 12 2030 \$ 145,273.23 \$ 5,467.98	\$ 5,522.66 \$ 141,203 13 2031 \$ 146,725.96 \$ 5,522.66	\$ 5,577.89 \$ \$ 142,615 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,633.67 \$ 144,041 \$ 2018-2033 1,645,222 83,697 1,561,525 15 2033 149,675.15 \$ 5,633.67 \$	5,690.01 \$ 145,482 \$ \$ 16 2034 151,171.91 \$ 5,690.01 \$	5,746.91 146,937 17 2035 152,683.62 5,746.91	\$ 5,804.38 \$ 148,406 \$	5,862.42 \$ 149,890 \$ 200 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,921.04 \$ 151,389 \$ 118-2038	\$ 5,980.25 \$ 152,903 \$ 152,903 \$ 21 2039 \$ 5,980.25 \$ 5,980.25 \$	22 2040 \$ 160,472.02 \$ 6,040.06	\$ 162,076.74 \$ \$ 6,100.46 \$ \$ 155,976 \$ 23 201 201 \$ 162,076.74 \$ \$ 6,100.46 \$	163,697.51 \$ 6,161.46 \$ 157,536 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	165.334.49 \$ 6.223.08 \$ 159,111 \$ 2018-2043 3,226.814 143,227 3,083.587 25 2043 201 165.334.49 \$ 6,223.08 \$
operly Taxes (Base) \$ 4,805 \$ 29,005 \$ \$ 5,081 \$ \$ 83,697 \$ \$ 112,722 \$ \$ 143,227	roperty Taxes (Base) Sreater Downtown BS BID Share of Property Tax (%) Soperity Tax (Base) All Property Tax (R) Serent Downtown BS BID Share of Property Tax (%) Serent Downtown BS BID Foreity Tax (Base) All Property Tax (R) Foreity Taxes (Total) SS Downtown Development Authority Share of Property Tax (%) Foreity Tax (R) Foreity Taxes (Total) Foreity Taxes (Total)	6.29% 0.01	\$ - \$ 4,804.51 \$ \$. \$ 4,804.51 \$ \$. \$ 4,804.51 \$ \$ \$. \$ 4,804.51 \$ \$ \$. \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$ \$. \$. \$ \$. \$ \$. \$. \$ \$. \$. \$ \$. \$. \$. \$. \$. \$. \$. \$ \$.	4,901.08 S 4,901.08 S 5 5 1 1 2019 20 4,901.08 S	4,950.10 \$ 4,950.10 \$. \$. \$. \$	4,99.60 \$ 4,99.60 \$ \$ \$ \$ 2021 4,99.60 \$	\$8,272.29 \$ 5,009.59 \$ 53,223 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	135,498.96 \$ 5,100.09 \$ 130,399 \$ 2018-2023 213,427 29,805 183,622 5 2023 135,498.96 \$ 5,100.09 \$	136,853,95 5,151.09 131,703 131,703 6 2024 136,853,95 5,151.09	\$ 138,222.49 \$ 13 \$ 5,202.60 \$ \$ 133,020 \$ 7 2025 24 \$ 5,202.60 \$	2,604.72 \$ 141,000.77 2,254.63 \$ 5,307.17 134,350 \$ 135,694 3 9 26 2027 2,604.72 \$ 141,000.77	\$ 142,410.77 \$ 5,360.24 \$ 137,051 2018-2028 \$ 911,519 \$ 56,081 \$ 855,439 10 2028 \$ 142,410.77 \$ 5,360.24	\$ 5,413.85 \$ 138,421 11 2029 \$ 143,834.88 \$ 5,413.85	\$ 5,467.98 \$ 139,805 12 2030 \$ 145,273.23 \$ 5,467.98	\$ 5,522.66 \$ 141,203 13 2031 \$ 146,725.96 \$ 5,522.66	\$ 5,577.89 \$ \$ 142,615 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,633.67 \$ 144,041 \$ 2018-2033 1,645,222 83,697 1,561,525 15 2033 149,675.15 \$ 5,633.67 \$	5,690.01 \$ 145,482 \$ \$ 16 2034 151,171.91 \$ 5,690.01 \$	5,746.91 146,937 17 2035 152,683.62 5,746.91	\$ 5,804.38 \$ 148,406 \$	5,862.42 \$ 149,890 \$ 200 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,921.04 \$ 151,389 \$ 118-2038	\$ 5,980.25 \$ 152,903 \$ 152,903 \$ 21 2039 \$ 5,980.25 \$ 5,980.25 \$	22 2040 \$ 160,472.02 \$ 6,040.06	\$ 162,076.74 \$ \$ 6,100.46 \$ \$ 155,976 \$ 23 201 201 \$ 162,076.74 \$ \$ 6,100.46 \$	163,697.51 \$ 6,161.46 \$ 157,536 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	165,334.49 \$ 3 3 6,223.08 \$ 159,111 \$ 3 3 2018-2043 3,226,814 143,227 3,083,587 25 2043 2011 165,334.49 \$ 6,223.08 \$
operty Tax Revenues (Increment) \$ - \$ 183,622 \$ \$ 855,439 \$ \$ 1,561,525 \$ \$ 2,303,629 \$ \$ 3,083,587	operty Taxes (Base) foreater Downtown BS BID Share of Property Tax (%) Operty Tax (%) Share of Property Tax (%) operty Tax (Base) operty Taxes (Total) operty Taxes (Base) operty Taxes (Base) operty Taxes (Base) operty Taxes (Base) operty Tax (Base)	6.29% 0.01	\$ - \$ 4.894.51 \$ \$ \$ \$ 3,804.51 \$ \$ \$ \$ 3,804.51 \$ \$ \$ \$ \$ 4,804.51 \$ \$ \$ \$ \$ 4,805.51 \$ \$ \$ \$ 4,805.51 \$ \$ \$ \$ 4,805.51 \$ \$ \$ \$ 4,805.51 \$ \$ \$ \$ 4,805.51 \$ \$ \$ \$ 4,805.51 \$ \$ \$ 5 \$ 4,805.51 \$ \$ \$ 5 \$ 4,804.51 \$ \$ \$ 5 \$ 5 \$ 4,804.51 \$ \$ \$ 5 \$ 5 \$ 5 \$ 5 \$ \$ 5 \$ 5 \$ 5 \$ 5 \$	4,901.08 S 4,901.08 S 5 5 1 1 2019 20 4,901.08 S	4,950.10 \$ 4,950.10 \$. \$. \$. \$	4,99.60 \$ 4,99.60 \$ \$ \$ \$ 2021 4,99.60 \$	\$8,272.29 \$ 5,009.59 \$ 53,223 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	135,498.96 \$ 5,100.09 \$ 130,399 \$ 2018-2023 213,427 29,805 183,622 5 2023 135,498.96 \$ 5,100.09 \$ 130,399 \$	136,853,95 5,151.09 131,703 131,703 6 2024 136,853,95 5,151.09	\$ 138,222.49 \$ 13 \$ 5,202.60 \$ \$ 133,020 \$ 7 2025 24 \$ 5,202.60 \$	2,604.72 \$ 141,000.77 2,254.63 \$ 5,307.17 134,350 \$ 135,694 3 9 26 2027 2,604.72 \$ 141,000.77	\$ 142,410.77 \$ 5,340.24 \$ 137,051 2018-2028 \$ 911,519 \$ 56,081 \$ 855,439 10 2028 \$ 142,410.77 \$ 5,340.24 \$ 137,051	\$ 5,412.85 \$ 138,421 11 2029 \$ 143,834.88 \$ 5,413.85 \$ 138,421	\$ 5,467.98 \$ 139,805 12 2030 \$ 145,273.23 \$ 5,467.98	\$ 5,522.66 \$ 141,203 13 2031 \$ 146,725.96 \$ 5,522.66	\$ 5,577.89 \$ \$ 142,615 \$ \$ 142,615 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,633.67 \$ 144,041 \$ 2018-2033 1,645,222 83,697 1,561,525 15 2033 149,675.15 \$ 5,633.67 \$ 144,041 \$	5,690.01 \$ 145,482 \$ \$ 16 2034 151,171.91 \$ 5,690.01 \$	5,746.91 146,937 17 2035 152,683.62 5,746.91	\$ 5,804.38 \$ 148,406 \$	5,862.42 \$ 149,990 \$ 20 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,921.04 1 151,389 1 182038 2,416,350 112,722 2,303,629 20 20 2038 157,310.09 1 5,921.04 1 151,389 1	\$ 5,980.25 \$ 152,903 \$ 152,903 \$ 21 2039 \$ 5,980.25 \$ 5,980.25 \$	22 2040 \$ 160,472.02 \$ 6,040.06	\$ 162,076.74 \$ \$ 6,100.46 \$ \$ 155,976 \$ 23 201 201 \$ 162,076.74 \$ \$ 6,100.46 \$	163,697.51 \$ 6,161.46 \$ 157,536 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	165.334.49 \$: 6.22.08 \$: 159.111 \$: 2018-2043 \$. 20.6.814 \$. 143.227 \$. 3.083.587 \$. 2043 \$. 2018 \$. 2

Exhibit B: Sales Tax Analysis Spreadsheet

					1	1 1	Cl f					-																
Retail Development	Taxable (SF)		Tax Entity		Tax Year	Tax Rate (%)	Share of Total	-	Tax Entity		Assignment Ta	ax Rate (%)																
Hotel support retail	1,525		State of Colo	rado	2017	2.90	35%	(City of Colora	do Sprinas	General Fund	2.00																
Lot 1 - commercial retail	3,000		El Paso Cou		2017	1.23	15%		City of Colora		RTA (roads)	0.62																
Lot 2 - commercial retail	3,000		City of Colora		2017	3.12	38%		City of Colora		PSST	0.40																
Eur 2 - commerciarretaii	3,000		Special Tax	ado Springs	2017	1.00	12%		City of Colora		TOPS	0.10																
TOTAL	7,525		TOTAL		2017	8.25	100%		City of Colora		Total	3.12																
TOTAL	1,525		TOTAL		2017	0.25	10076		Sity of Colorat	uo spiiliys	TUIdi	3.12																
annual inflat	tion 1.0%																											
Annual Sales Tax Estimate			1	,	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
7 amadrodios rax Estimato								Ü	,	<u> </u>																	25	
Estimated Cumulative Hatel Support Datail	2017	2018	2019	2020	2021	2022	2023 1.525	2024 1.525	2025 1.525	2026 1.525	2027	2028 1.525	2029 1.525	2030 1.525	2031 1.525	2032 1.525	2033	2034 1.525	2035 1 525	2036 1.525	2037 1.525	2038 1,525	2039 1.525	2040 1,525	2041 1.525	2042 1.525	2043	2017-2043
Estimated Cumulative Hotel Support Retail Estimated Cumulative Lot 1 and Lot 2 Retail	\$ 280.00	-			3.000	1,525	6.000		6,000	6.000	1,525	6.000	6,000	-,,	.,	.,	,	6,000	6.000	6,000	6.000	6.000	6.000	6,000	6,000	6.000	1,525 6,000	
Estimated Taxable Retail Sales from New Development	\$ -	\$ -	\$ -	\$ -	\$ 874,107	\$ 1,765,697	\$ 1,783,354		\$ 1,819,199 \$	1,837,391	\$ 1,855,765 \$	1,874,323	\$ 1,893,066					1,989,631 \$	2,009,528	\$ 2,029,623	\$ 2,049,919	\$ 2,070,418 \$	2,091,123	\$ 2,112,034 \$		\$ 2,154,486	2,176,031	
Tax Rate:	8.25%																											
Total Sales Tax	\$ -	S -	S -	\$ -	\$ 72,114	\$ 145,670	\$ 147,127	\$ 148,598	\$ 150,084 \$	151,585	\$ 153,101 \$	154,632	\$ 156,178	\$ 157,740	\$ 159,317	\$ 160,910	\$ 162,519 \$	164,145 \$	165,786	\$ 167,444	\$ 169,118	\$ 170,810 \$	172,518	\$ 174,243 \$	175,985	\$ 177,745	179,523	\$ 3,636,890
Total Sales Tax Existing Development (Base)	\$ -	S -	\$ -	\$ -	\$ -	\$ -	S -	\$ - 5	5 - 5	-	s - s	-	\$ -	\$ -	\$ -	\$ -	s - s	- \$		\$ -	\$ -	s - s		s - s		\$ -		\$ -
Total Sales Tax New Development (Increment)		s -	\$ -	s -	\$ 72,114	\$ 145,670	\$ 147,127	\$ 148,598	\$ 150,084 \$	151,585	s 153,101 \$	154,632	\$ 156,178	\$ 157,740	\$ 159,317	\$ 160,910	\$ 162,519 \$	164,145 \$	165,786	\$ 167,444	\$ 169,118	s 170,810 s	172,518	\$ 174,243 \$	175,985	\$ 177,745	179,523	\$ 3,636,890
Sales Tax Estimate by Taxing Entity (annual a	nd cumulative):																											
State of Colorado				2	2		-	,	7	8	9	10	11	12	12	- 14	15	1/	17	10	10	20	21	22	22	24	25	
Share of Sales Tax (%)	35.15% 2017	2018	2019	2020	2021	4 2022	2023	6 2024	2025	2026	9 2027	10 2028	2029	12 2030	13 2031	14 2032	15 2033	16 2034	17 2035	18 2036	19 2037	20 2038	21 2039	22 2040	23 2041	24 2042		2017-2043
Total Sales Tax	2.90% \$ -	\$ -	\$ -	\$ -	\$ 25,349		\$ 51,717	\$ 52,234	\$ 52,757 \$	5 53,284		54,355	\$ 54,899	\$ 55,448		\$ 56,562		57,699 \$	58,276	\$ 58,859	\$ 59,448	\$ 60,042 \$	60,643		61,861	\$ 62,480	63,105	
Existing Sales Tax (Base)	\$ -	\$ -	\$	\$ -	\$ -	\$ -	\$ -	\$ - 5	5 - \$	55,204	S - S	-	\$ -	\$ -	\$ -	\$ -	\$ \$	- \$	-	\$ -	\$ -	\$ \$		\$ - \$	5 -	\$ -		\$ -
New Sales Tax (Increment)	s -	s -	\$ -	\$ -	\$ 25,349	\$ 51,205	\$ 51,717	\$ 52,234	\$ 52,757 \$	53,284	\$ 53,817 \$	54,355	\$ 54,899	\$ 55,448	\$ 56,002	\$ 56,562	2 \$ 57,128 \$	57,699 \$	58,276	\$ 58,859	\$ 59,448	\$ 60,042 \$	60,643	\$ 61,249 \$	61,861	\$ 62,480	63,105	\$ 1,278,422
Cumulative State of Colorado																												
		2018					2018-2023					2018-2028					2018-2033					2018-2038					2018-2043	
Total Sales Tax	\$ -	\$ -		-	-		\$ 128,272		-		\$	394,720					\$ 674,759					\$ 969,084					1,278,422	
Existing Sales Tax (Base) New Sales Tax (Increment)	\$ -	s -					\$ - \$ 128,272				\$	394,720					\$ 674,759					\$ 969,084					1,278,422	
		3 -					\$ 120,272				,	374,720					3 074,739					3 909,004					1,270,422	
El Paso County			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
Share of Sales Tax (%) Total Sales Tax	14.91% 2017 1.23% \$ -	2018	2019	2020	2021 \$ 10,752	2022 \$ 21,718	2023 \$ 21,935	2024 \$ 22,155 5	2025	2026 22,600	2027	2028 23,054	2029 \$ 23,285			2032 \$ 23,990		2034 24,472 \$	2035 24,717	2036 \$ 24,964	2037 \$ 25,214	2038 \$ 25,466 \$	2039 25,721		2041 26,238	2042 \$ 26,500	2043	2017-2043 \$ 542,227
Existing Sales Tax (Base)	1.23% \$ -	\$.	\$	\$ -	\$ 10,752	\$ 21,718	\$ 21,935	\$ 22,100	\$ 22,376 \$	22,000	\$ 22,820 \$	23,004	\$ 23,280	\$ 23,518	\$ 23,753	\$ 23,990	\$ 24,230 \$	24,412 \$	24,/1/	\$ 24,904	\$ 25,214	\$ 25,400 \$	20,721	\$ 25,978 \$	20,238	\$ 20,500	20,700	\$ 542,221
New Sales Tax (Increment)	\$ -	\$ -	\$ -	\$ -	\$ 10,752	\$ 21,718	\$ 21,935	\$ 22,155	22,376	22,600	22,826 \$	23,054	\$ 23,285	\$ 23,518	\$ 23,753	\$ 23,990	\$ 24,230 \$	24,472 \$	24,717	\$ 24,964	\$ 25,214	\$ 25,466 \$	25,721	\$ 25,978 \$	26,238	\$ 26,500	26,765	\$ 542,227
Cumulative El Paso County																												
Cumulative Err aso county		2018					2018-2023					2018-2028					2018-2033					2018-2038					2018-2043	
Total Sales Tax	\$ -	s -					\$ 54,405				s	167,416					\$ 286,191					\$ 411,025					542,227	
Existing Sales Tax (Base)	s -	s -					s -				s	-					s -					s -						
New Sales Tax (Increment)	\$ -	\$ -					\$ 54,405				s	167,416					\$ 286,191					\$ 411,025					542,227	
City of Colorado Springs (General Fund 2% to	URA)		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
Share of Sales Tax (%)	24.24% 2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2017-2043
Total Sales Tax	#REF! \$ -	\$ -	\$ -	\$ -	\$ 17,482	\$ 35,314	\$ 35,667	\$ 36,024 \$	\$ 36,384 \$	36,748	3 \$ 37,115 \$	37,486	\$ 37,861	\$ 38,240	\$ 38,622	\$ 39,009	\$ 39,399 \$	39,793 \$	40,191	\$ 40,592	\$ 40,998	\$ 41,408 \$	41,822		42,663	\$ 43,090	43,521	\$ 881,670
Existing Sales Tax (Base) New Sales Tax (Increment)	\$ -	\$ -	\$ -	\$ -	\$ 17.482	\$ 35,314	\$ 35,667	\$ 36,024	\$ - \$ \$ 36,384 \$	36,748	\$ - \$ 3 \$ 37,115 \$	37,486	\$ 37,861	\$ 38,240	\$ 38,622	\$ 39,009	S - S 9 S 39,399 S	39,793 \$	40, 191	\$ 40,592	\$ 40.998	\$ - \$ \$ 41,408 \$	41,822	\$ - \$ \$ 42,241 \$		\$ 43,090	43,521	\$ 881,670
	v		•		17,102	\$ 55,511	5 55,667	\$ 55,024 C	50,551	, 55,710	57,115	57,100	\$ 57,001	\$ 00,E10	00,022	0 07,007	0 07,077	57,775 \$	10,171	0 10,072	10,770	11,100	11,022	12,211	12,000	10,070	10,021	001,070
Cumulative City of Colorado Springs (General	Fund 2% to URA)	0010					0040 0000					0040 0000					0040 0000					0040 0000					0040 0040	
Total Calca Tau	-	2018					2018-2023 \$ 88,463					2018-2028					2018-2033 \$ 465,351					2018-2038 \$ 668.334					2018-2043	
Total Sales Tax	3 -	5 -					\$ 88,403				3	272,220					\$ 400,301					\$ 008,334					881,670	
Existing Sales Tax (Base) New Sales Tax (Increment)	\$ -	\$ -					\$ 88.463				3	272,220					\$ 465,351					s 668.334					881,670	
IVON Sales Fax (Incidingly)		,					\$ 00,403				3	272,220					9 405,351					9 000,334					001,070	
City of Colorado Springs (General Fund 1.12%	retained)		1	2	3	4	5		7	8	9	10	11					16				20				24	25	
Share of Sales Tax (%)	13.58% 2017	2018	2019	2020	2021		2023			2026	2027						2033		2035	2036								2017-2043
Total Sales Tax	1.12% \$ -	\$ -	\$ -	\$ -	\$ 9,790	\$ 19,776	\$ 19,974	\$ 20,173 \$	\$ 20,375 \$	20,579	\$ 20,785 \$	20,992	\$ 21,202	\$ 21,414	\$ 21,629	\$ 21,845	\$ 22,063 \$	22,284 \$	22,507	\$ 22,732	\$ 22,959	\$ 23,189 \$	23,421			\$ 24,130	24,372	\$ 493,735
Existing Sales Tax (Base) New Sales Tax (Increment)	\$ -	S -	S -	\$ -	\$ 9,790	\$ - \$ 19,776	\$ - \$ 19,974	\$ 20,173	\$ 20,375 \$	20,579	\$ - \$	20,992	\$ 21,202	\$ 21,414	\$ 21,629	\$ 21,845	\$ - \$	22,284 \$	22,507	\$ -	\$ - \$ 22,959	\$ - \$ \$ 23,189 \$	23,421	\$ - \$ \$ 23,655 \$		\$ 24,130	24,372	\$ - \$ 493,735
Cumulative City of Colorado Springs (General	Fund 1.12% retained)									.,																		
	- Individual of	2018					2018-2023					2018-2028					2018-2033					2018-2038					2018-2043	
Total Sales Tax	\$ -	\$ -					\$ 49,539				\$	152,443					\$ 260,597					\$ 374,267					493,735	
Existing Sales Tax (Base) New Sales Tax (Increment)	\$ -	S -					\$ - \$ 49,539				\$	152,443					\$ 260,597					\$ -					493,735	
	,						. 17,007				,	102,410					200,077					. 5/1/25/					170,700	
Special Tax Share of Sales Tax (%)	12 129/ 20-7	2010	1 2010	2	3	4	5	6	7 2025	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	2017 2042
Share of Sales Tax (%) Total Sales Tax	12.12% 2017	2018	2019	\$ 2020	2021 \$ 8,741	2022 \$ 17.657	2023 \$ 17,834	2024 \$ 18,012 5	2025 \$ 18,192 \$	2026 18.374	2027	2028 18,743	2029 \$ 18,931	2030 \$ 19,120		2032 \$ 19,504		2034 19,896 \$	2035 20,095	2036 \$ 20,296	2037 \$ 20,499	2038 \$ 20,704 \$	2039 20,911	2040 \$ 21,120 \$	2041 21,332	2042 \$ 21,545	2043 21,760	2017-2043 \$ 440,835
Existing Sales Tax (Base)	\$.	\$ -	s -	\$ -	\$ -	\$ -	\$ -	\$	10,172	10,3/4	\$. 9	10,743	\$ -	\$ 17,120	\$ 17,311	\$ 17,004	\$ 17,077 \$. 4	20,075	\$ -	\$ -	\$ - \$	20,711	\$. 9	21,332	\$ -	, 21,700	\$ -
New Sales Tax (Increment)	\$ -	\$.	\$	\$ -	\$ 8,741	\$ 17,657	\$ 17,834	\$ 18,012	18,192	18,374	\$ 18,558 \$	18,743	\$ 18,931	\$ 19,120	\$ 19,311	\$ 19,504	\$ 19,699 \$	19,896 \$	20,095	\$ 20,296	\$ 20,499	\$ 20,704 \$	20,911	\$ 21,120 \$	21,332	\$ 21,545	21,760	\$ 440,835
Cumulative Special Tax																												
		2018					2018-2023					2018-2028					2018-2033					2018-2038					2018-2043	
Total Sales Tax	\$ -	\$ -					\$ 44,232				s	136,110					\$ 232,676					\$ 334,167					440,835	
Existing Sales Tax (Base)	\$ -	\$ -					\$ -				\$	-					S -					S -					-	
New Sales Tax (Increment)	\$ -	\$ -					\$ 44,232				\$	136,110					\$ 232,676					\$ 334,167					440,835	

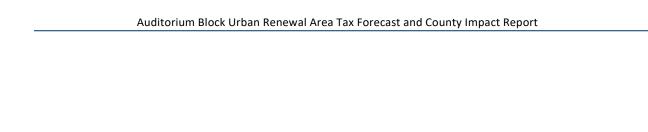




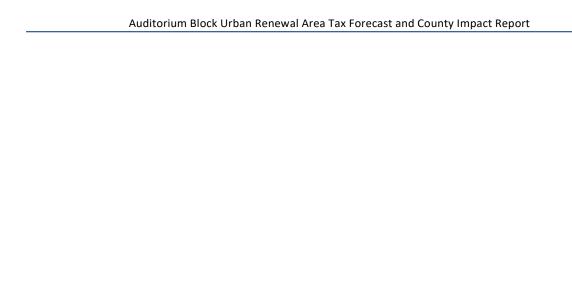
Appendices:

Appendix A: Sources Consulted

- State of Colorado Statutes Urban Renewal Law § 31-25-101: http://www.state.co.us/gov_dir/leg_dir/olls/colorado_revised_statutes.htm
- 2. City of Colorado Springs website (2018)
- 3. El Paso County Assessor Data website (2018)
- 4. El Paso County Assessor estimate for the Southwest Downtown Urban Renewal Area (letter dated October 3, 2016).
- 5. El Paso County Assessor estimate for the Hyatt Place Colorado Springs Project (letter dated May 23, 2018).
- 6. Exhibit A: Property Tax Analysis Spreadsheet (DGC Consulting)
- 7. Exhibit B: Sales Tax Analysis Spreadsheet (DGC Consulting)



Appendix B: Legal Description and Exhibit



Appendix C: Auditorium Block Area Urban Renewal Plan

