

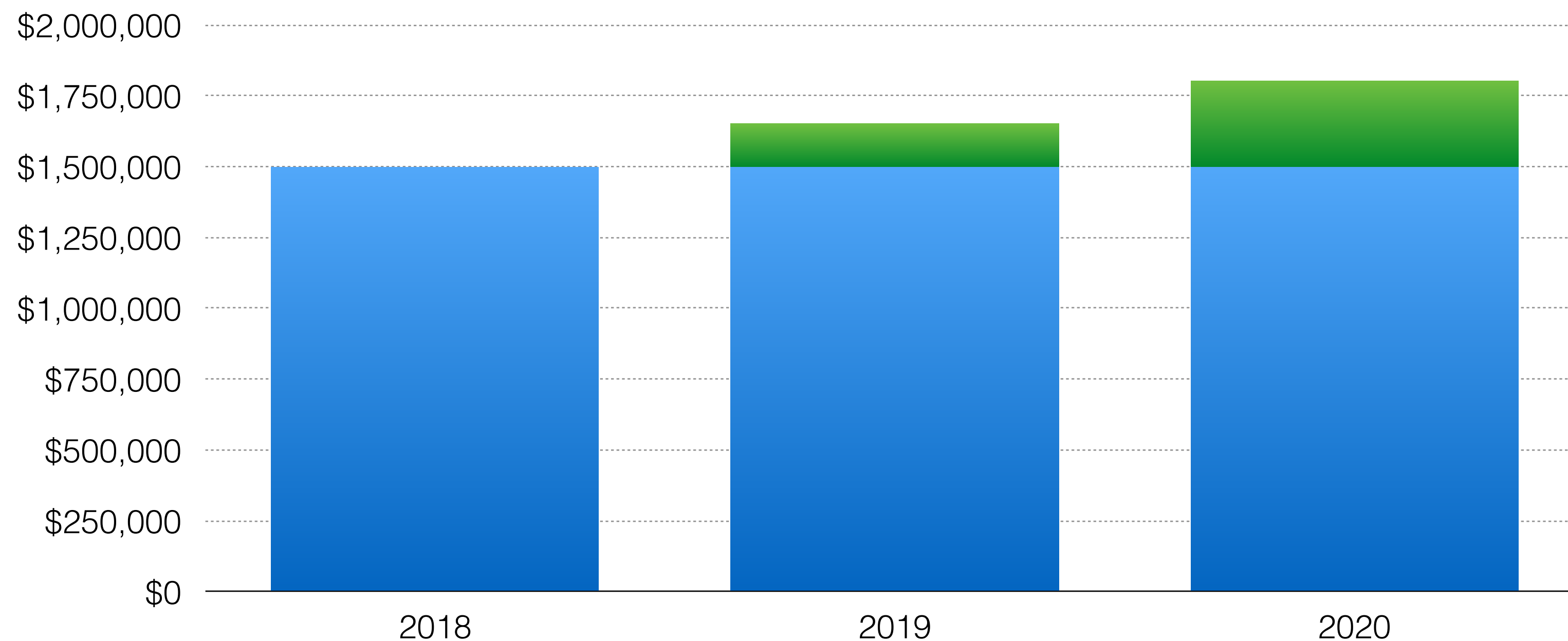


TIF UPDATE - 2200 E MAIN



TIF 101

- TIF stands for “Tax Increment Financing”
- Because.... Incremental increases from tax revenue provide financing



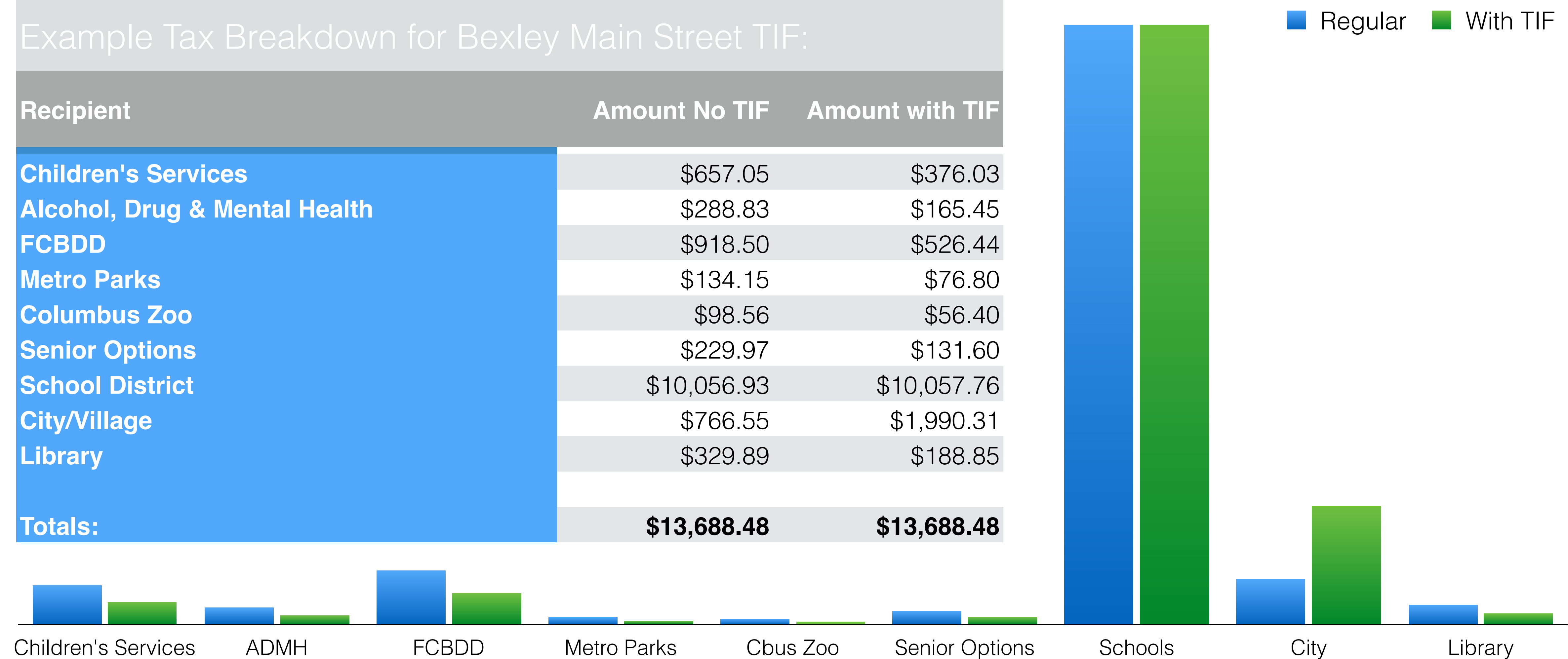
TIF RECEIPTS EXAMPLE:

Sample building at approx. \$450,000 valuation - Non School

Example Tax Breakdown for Bexley Main Street TIF:

Recipient	Amount No TIF	Amount with TIF
Children's Services	\$657.05	\$376.03
Alcohol, Drug & Mental Health	\$288.83	\$165.45
FCBDD	\$918.50	\$526.44
Metro Parks	\$134.15	\$76.80
Columbus Zoo	\$98.56	\$56.40
Senior Options	\$229.97	\$131.60
School District	\$10,056.93	\$10,057.76
City/Village	\$766.55	\$1,990.31
Library	\$329.89	\$188.85
Totals:	\$13,688.48	\$13,688.48

Regular With TIF



PROPOSED TIF - CHARACTERISTICS

- Currently tax exempt site
- 30 Year TIF
- TIF would go to pay off bonds directly connected to the proposed public parking garage
- Schools participating with these stipulations:
 - \$56,000 annual payment in lieu of taxes to schools (PILOT)
 - Any excess TIF revenues beyond debt service payments would go to schools
 - Income tax sharing on income tax from new employees to the 2nd floor Office Space, net any income tax incentives

PROPOSED TIF - PRODUCTIVITY ANALYSIS

Trinity Apartment Site Tax Productivity Analysis

This estimate is based on a variety of assumptions, including minimal household income (based on max ratios for cost of housing units), and does not make assumptions regarding inflation of income or property valuation. Intended for internal decision making only, and subject to change as development proposals are amended.

Property Address:	2200 East Main Street
Date of Analysis	2023
Parcel ID:	020-000350, 020-000217, 020-000836
Pre-development Property Type:	Apartments
Post-development Property Type:	Apartments over retail/office

	Original Conditions:	Proposed Incentives	Post-TIF Conditions: [1]
Retail Units:			
Retail SF:	0	11,000	11,000
Value of Retail SF per SF:	\$0	\$500	\$500
Total Value:	\$0	\$5,500,000	\$5,500,000
Commercial Effective Tax Rate:	Exempt	87.776	87.776
Retail Abatement %:	Exempt	0%	0%
Annual Prop. Tax for Retail:	Exempt	\$168,969	\$168,969
Residential Units:			
# of Units:	60	220	220
Avg Value per Unit: [2]	\$36,847	\$150,000	\$150,000
Total Value: [3]	\$2,210,800	\$33,000,000	\$33,000,000
Residential Effective Tax Rate:	Exempt	68.76	68.76
Residential Abatement %:	Exempt	0%	0%
Annual Prop. Tax for Residential Units:	Exempt	\$794,178	\$794,178
Office/Retail Payroll:			
Annual Payroll (est):	\$0	\$4,500,000 [4]	\$4,500,000