July 9, 2025

Private & Confidential

Fiscal Impact Study [Anmore Hillside]

Assessment of Net Financial Benefit of Current Zoning versus Proposed Application Over a 30-year Horizon

Prepared for: MNP/TREZ, Anmore Gate Limited Partnership, BellaTerra 2 Development
Prepared by: Urbanics Consultants Ltd.

Executive Summary

The enclosed Fiscal Impact Study evaluates the projected financial performance of the Anmore Hillside development proposal over a 30-year horizon, comparing two scenarios: the Current Zoning (60 single-family lots) and the Proposed Application (269 residential units). The assessment includes forecast of municipal tax revenue, operations and maintenance (O&M) costs, non-Village tax revenues, comparison of other municipal earnings, and input from key service providers regarding potential future expansion requirements. Our key findings include:

1. Total Tax Revenue during the 30-year period is projected to be $69.6m that is allocated to municipal revenue [$31.1m] and non-village revenue [$38.5m] as shown below.

2. Municipal Revenue vs. Maintenance Costs
   - The Proposed Application is forecasted to generate approximately $31.1m in Village tax revenue over a 30-year period, compared to $4.7m if the Hillside was developed under the Current Zoning [please see Appendix B and D for details].
   - With 33% of tax revenue currently allocated to public works, the Proposed Application yields approximately $5.2m surplus after O&M costs. In comparison, the Current Zoning results in a $1.7m in funding shortfall for asset maintenance over 30-year horizon [Appendix B and D].

3. Non-Village Tax Revenue
   - The Proposed Application yields approximately $38.5m in taxes for other authorities (schools, policing, fire), compared to $5.7m under the Current Zoning scenario [Appendix C and E].

4. One-Time Municipal Fees
   - The Proposed Application is projected to generate $3.9m in municipal fees (DCCs, permits, inspections), compared to $1.5m under the Current Zoning Scenario. In addition, any Community Amenity Contributions would further enhance Village financial benefit [Page 10].

5. Service Provider Feedback

   Following our meeting and discussions with the following service providers, below outlines their input as far as future expansion needs:

   - Policing: as long as the Proposed Application does not increase the Anmore population over 5,000, there is no requirement for independent or additional policing.
   - Fire Department: Current equipment is sufficient to service the Proposed Application (not combined with Anmore South); gradual transition to full-time staffing is required.
   - School: Hillside project impact is manageable alone but becomes constrained if combined with Anmore South proposal.

Conclusion:

We are of the opinion that the Proposed Application is fiscally superior, offering a substantial surplus budget for infrastructure upkeep and significantly greater tax support for both the Village and other civic services. In contrast, the Current Zoning underperforms in revenue generation and does not cover its long-term maintenance obligations.

Sincerely,

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Table of Contents

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We make no representations or warranties as to the accuracy of the information contained herein nor any representation or warranties with respect to property value, achievable density, achievable revenue, construction costs, municipal approvals, land use, development timelines, environmental assessment, geotechnical engineering and any other cost or fees related to the proposed project. Any financial projections provided for herein are provided solely for illustrating a possible financial scenario. They are not, under any circumstances, to be construed as Urbanics Consultants Ltd representation or warranty as to the likely financial scenario, merely a possible one and one that would be dependent upon many factors outside of the control of Urbanics Consultants Ltd.

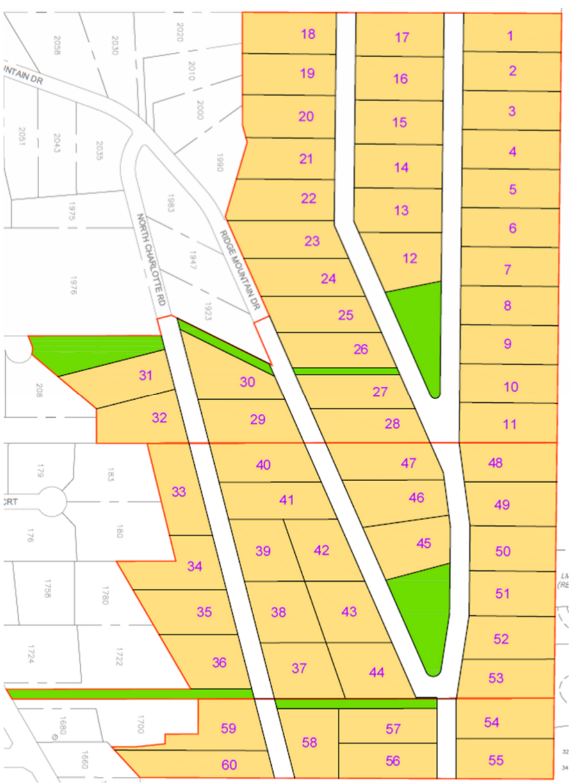
1. Background

Urbanics Consultants Ltd. was re-engaged in early 2025 to undertake an updated fiscal impact assessment based on the revised Proposed Application, which envisions a 269-unit development at Anmore Hillside. The primary objective of this study is to evaluate the net financial benefit of the Proposed Application in comparison to a Current Zoning Density of 60 one-acre minimum single-family lots.

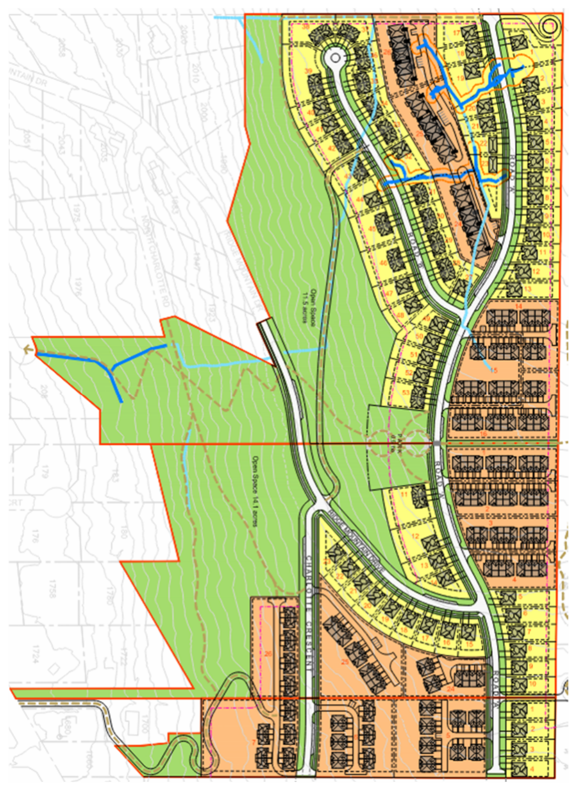
With nearly 50 years of experience in economic feasibility, urban planning, and financial impact analysis, Urbanics has been a trusted advisor to municipalities and regional districts throughout British Columbia and Alberta since 1976.

This Fiscal Impact Study offers a detailed analysis of the direct and indirect financial implications of the Proposed Development, including projections of the Village's share of tax revenues, the ongoing maintenance costs of developer-funded assets to be covered by those revenues, and the potential surplus tax revenues generated for non-Village authorities, which could help support future service expansions within the Village.

60-unit development [Current Zoning]



269-unit development [Proposed Application]



The maximum density of 60 units in the above chart is an estimate only and is based on the current RS1 – Residential 1 Zone requirements, which stipulates a minimum lot size of one (1) acre for subdivision. We understand that the actual subdivision plan based on the current zoning and site's specific conditions and the additional development regulations has not been prepared. The 60-unit scenario is provided solely for discussion and general comparison purpose.

2. Methodology & Assumptions

To ensure a more precise and realistic financial impact analysis, our study applies a methodology that **models both tax revenues and amortized costs on an annual basis over a comprehensive 30-year period**. This long-term perspective avoids the limitations of a single-point "snapshot" approach and offers a more robust understanding of the net financial benefit associated with each development scenario.

Key Assumptions:

- **Serviced Lot and Building Valuations:** The value of serviced lots is forecasted separately from building improvements, based on building typologies.
- **Building Valuation Methodology:** Building values are calculated independently using data from the *Altus 2015 Construction Cost Guide* along with our own market intelligence. These are incorporated into the valuation of built-out lots for property tax calculations.
- **Build-Out Timeline:** A development timeline of approximately 7 years is assumed for the full build-out and full absorption of the serviced lots.
- **Operational & Maintenance Period:** The study assesses operations and maintenance (O&M) costs over a 30-year period, based on assets provided by the developer. O&M cost estimates are according to the June 13, 2025 *Webster Engineering* report, using the *CLIC approach*.
- **Consultation with Service Providers:** To evaluate the potential need for service expansions, we engaged in direct discussions with *School District 43*, *Sasamat Fire Department*, and the *Coquitlam RCMP* to gather their perspectives on future service requirements associated with the proposed development.
- **Escalation Factor**: An annual property value escalation rate of 4%/yr is assumed following the build-out period.
- **Tax Revenue Allocation:** It is assumed that 33% of the Village's share of property tax revenue will be allocated toward public works and maintenance. This assumption is based on the Village 2023 Financial Statement cost breakdown.
- **Mill Rate Basis**: Mill rates used in the analysis are based on the detailed breakdown provided in the 2024 property tax schedule including 1%/yr escalation assumption.

	Description	Direct Municipal Tax Rate – Village Share	Indirect Tax Rate	Total [Direct & Indirect]
2024 Mill Rate Breakdown	Local School	0	1.0057	
	Police Tax	0	0.1545	
	Gen Munic Tax	0.7783	0	
	Mun Fin Auth Tax	0.0002	0	
	Reg District Tax	0	0.0548	
	Assessment Auth Tax	0	0.0347	
	Transit	0	0.2703	
	Fire Dept. Capital	0	0.1123	
	Fire Dept. Operation	0	0.155	
	Municipal Capital	0.6859	0	
	TOTAL	**1.4644**	**1.7873**	**3.2517**

3. Village Share of Tax Revenue vs. Maintenance Cost of the Developer-Provided Assets

Village Share of Tax Revenue Projection Over a 30-Year Horizon

The Village of Anmore's cumulative share of property tax revenue over 30 years is projected to be in order magnitude of $31.1m [Appendix B] under the 269-unit Proposed Application, compared to about $4.7m under the 60-lot Current Zoning scenario [Appendix D]. This stark difference reflects the much larger tax base that could be generated as part of the Proposed Application.

To put this into perspective, in the stabilized years following full build-out, the Proposed Application is expected to generate approximately $1.5m in annual tax revenue [sum of year 8 taxes at full built-out under Appendix B & C] accounting for roughly 20% of Anmore's aggregate tax revenue, which stood at around $7.6m in 2024.

Village's Projected Public Works Budget & Associated Maintenance Costs

Approximately one-third of the Village's revenue is assumed available for public works including maintenance of infrastructure. Over 30 years this equates to roughly $10.2m under the proposed 269-unit application versus $1.5m under the current zoning scenario. In other words, the funds available for asset upkeep are far greater if the Proposed Application is approved.

As per Webster Engineering report dated June 13, 2025 [summary on Appendix Page 13], estimated O&M cost of developer-provided assets (roads, utilities, etc.) over the 30-year period is about $5.0m. Under the Proposed Application (269 units), the public works allocation of $10.2 M would fully cover these maintenance costs, and leave an O&M budget surplus of approximately $5.2m that the Village could reallocate to other needs.

In contrast, the Current Zoning scenario, consisting of 60 lots, would generate significantly lower tax revenues, resulting in a maintenance budget allocation of approximately $1.5m over 30 years. This amount would be insufficient to cover the estimated $3.3m in infrastructure upkeep costs, leading to a projected funding shortfall of about $1.7m. This deficit suggests that the Current Zoning scenario could place a financial strain on the Village, as the tax revenue generated would not be adequate to support the long-term maintenance of the required infrastructure.

	269-Unit Scenario	60-Unit Scenario
Village's Share of Tax Revenue:	$31,100,675	$4,705,492
33% Portion allocated towards Public Works:	$10,263,223	$1,552,812
Less O&M Costs:	($5,043,765)	($3,305,880)
Surplus/Deficit Budget:	$5,219,458	($1,753,068)

4. Non-Village Tax Revenues, Service Expansion Needs, and Comparative Budget Assessment

Non-Village Tax Revenue Projection Over a 30-Year Horizon

In addition to the Village's share of tax revenue, property taxes from the development also flow to other authorities (school district, provincial policing, regional services, etc.). Over a 30-year horizon, the Proposed Application is forecasted to generate about $38.5m [Appendix C] in these non-Village tax revenues, compared to roughly $5.7m under the Current Zoning [Appendix E]. It is important to note that the majority of this "external agencies flow through taxes" in the 269-unit case is school taxes (approximately $21.6m for schools), with the remainder including provincial police tax (~$3.3m) and regional fire service levies (~$5.7m combined). By contrast, the Current Zoning contributes a relatively small amount to these agencies, in line with its limited number of homes.

Service Expansion Needs & Projected Available Budget

While "non-Village" funds go to agencies outside the Village, our study finds that the substantially higher tax contributions from the 269-unit Proposed Application could facilitate service improvements down the road. For example, the ~$30.7m collected for schools, policing, and fire capital and operations over time could partially serve as a contingency reserve for future service expansions or capital upgrades if and when needed. In essence, the Proposed Application creates a much larger fiscal pool for regional authorities as well, which can translate into better service capacity for the community (additional school spaces, policing resources, fire equipment or staffing) when required.

To better evaluate any immediate potential service expansion needs and associated costs stemming from the Proposed Application, we consulted with the Coquitlam RCMP, Sasamat Fire Department, and School District 43. The following summarizes the key insights and feedback gathered from our meeting and discussions with these agencies.

Police Services

Based on our conversation with Darren Carr, Superintendent of the Coquitlam RCMP, on April 22, we confirmed that the Proposed Application which expected to accommodate around 1,000 residents at full build-out will not cause the Village's current population to exceed over 5,000. The 5,000 figure is significant, as the *British Columbia Police Act* stipulates that municipalities must provide independent policing services once this population threshold is reached. Until then, policing continues to be delivered by the RCMP under a cost-sharing arrangement. According to the Village's 2023 Financial Statement, we understand that the cost of RCMP services for the entire Village under this arrangement is approximately $300,000 per year.

Fire Department Services

Based on our conversation with Jay Sharpe, Fire Chief at the Sasamat Fire Department, on May 12, we understood that the Department's current equipment is sufficient to service the proposed Hillside application, which is expected to be constructed in phases over time. Chief Sharpe noted that the Fire Department's current optimal operational range, its "sweet spot", is managing between 50 to 200 calls annually, with recent volumes averaging approximately 130 calls per year.

While the existing equipment is adequate, the Chief emphasized the future need for transitioning to *full-time* staffing, rather than continuing with part-time personnel, to sustain service levels. Importantly, he highlighted that while the Hillside development alone does not necessitate expanded fire services at the moment, any additional large-scale development such as Anmore South combined with the Hillside application would likely require a broader expansion of fire department resources in the future.

School Capacity

Following our held meeting of May 13 with Rimon Estawro Assistant, Director of Capital Projects and Planning, and Ivano Cecchini, Executive Director of Facilities and Planning Services, to discuss school capacity impacts related to the proposed Anmore Hillside application, below outlines our key learning points:

- Impact of Anmore Hillside Proposed Application
  - The Hillside application, with an estimated 300 children, is expected to generate about 150 K–5 students.
  - Based on a standard class size of 23 students, this would translate to a need for 6–7 additional classrooms.
  - There is currently some available capacity at Port Moody Elementary and potentially at Aspenwood Elementary, contingent upon catchment adjustments.
  - The SD43 staff stated that without Anmore South proposal, the Hillside development's impact would be manageable, especially considering that Anmore Elementary is currently under capacity (approximately 120 students).
  - However, if both developments proceed at the same time, the cumulative impact on the school system would be very difficult to accommodate with the current capacity.

- SD43 Primary Concern is Anmore South Proposed Development
  - The Anmore South application, anticipated to add approximately 2,200 units, is the dominant concern for the School District.
  - A letter regarding the proposed project was sent by the District about two weeks prior to our meeting, indicating they are well-informed and have up-to-date data.

- This proposed development alone is projected to necessitate 10–12 new portables at the local elementary level and fully consume remaining capacity at the middle and secondary school levels.

Therefore, while Anmore Hillside proposal on its own poses a manageable impact on the school system, its development in combination with Anmore South raises concerns about school capacity and infrastructure readiness. We suggest having ongoing dialogue with the SD43 would be important as planning progresses.

Overall, based on the information gathered from the three service providers, it is understood that the proposed Hillside application of 269 units on its own does not necessarily necessitate the provision of independent policing services, nor does it require a significant expansion of current fire department resources - aside from the need to transition more staff to full-time roles. Additionally, school capacity appears to be manageable to accommodate the anticipated student population from the proposed application; however, continued dialogue with School District 43 is required to support long-term planning and coordination.

Estimated Size of the Contingency Fund Generated as Part of the Proposed Development

While it is understood that service expansions are not currently anticipated for the Proposed Application, the following provides an estimated breakdown of flow through taxes expected to be generated by the developed lands over the next 30 years. These projected revenues could serve as a contingency reserve for the respective services discussed, offering financial flexibility to support potential future expansions should service demands grow over time.

Non-Village Tax Revenue Over 30 Years	Breakdown of other AHJs	Tax Revenue Based on 269-Unit Scenario
Total of external flow through taxes:	100.00%	$38,526,346
Total of School+Police+Fire:	79.87%	$30,770,636
Local School:	56.27%	$21,678,479
Police Tax:	8.64%	$3,330,342
Fire Department Capital:	6.28%	$2,420,695
Fire Department Operation:	8.67%	$3,341,120

5. Comparison of Other Municipal Revenues

Development Cost Charges, Inspection Fee, Building Permit & Other Municipal Fees

The table below presents a high level comparison of typical municipal revenues associated with the Proposed Application and Current Zoning:

	269 Units (86 lots)	60 Units (60 lots)
Development Cost Charges [$10,718/lot]:	$921,748	$643,080
Inspection Fees [$500/application]:	$134,500	$30,000
Building Permit Fees [$7/$1000 of construction value over $500,001+$2,500 base fee]:	$2,448,834	$780,000
Estimate of Other Municipal Fees [assumed at $1,500/unit]:	$403,500	$90,000
Total Estimated Revenues:	$3,908,582	$1,543,080

Community Amenity Charges

While the Village's approach to calculating Community Amenity Contributions (CACs) is not fully defined, we are of the view that any negotiated CAC, whether in the form of financial contributions, in-kind amenities, or a combination thereof, arising from the Proposed 269-unit Application would represent a net benefit to the Village.

6. Conclusion & Fiscal Outlook

The table below presents our view of the net Fiscal Impact of each development scenario.

	269-Unit Scenario	60-Unit Scenario
Village's Share of Tax Revenue [A]:	$31,100,675	$4,705,492
Portion of the Revenue Allocated for Asset Maintenance [B]:	$10,263,223	$1,552,812
Less O&M Costs [C]:	($5,043,765)	($3,305,880)
OPEX Surplus/Deficit [B-C]:	$5,219,458	($1,753,068)
Other Agencies Tax Revenues [D]:	$38,526,346	$5,743,053
Other Municipal Revenues [E]:	$3,908,582	$1,543,080
Subtotal of Other Revenues [D+E]:	$42,434,928	$7,286,133

Fiscal Benefits of Proposed Density

Our analysis indicates that the Proposed Application of 269-unit offers a significantly stronger fiscal outlook for the Village of Anmore and other jurisdictions [i.e. School, Policing, Fire, etc.] compared to the Current Zoning scenario. Over a 30-year horizon, the Proposed Application is projected to generate $26.4m additional property tax revenue for the Village ($31.1m vs $4.7m) and $32.8m additional revenue for other authorities ($38.5m vs $5.7m).

In our view, the projected revenue stream allows the Village not only to fully finance the estimated maintenance of new infrastructure funded by the owners, but to enjoy a surplus of approximately $5.2m in its public works budget [Appendix B]. In addition, the 269-unit Proposed Application yields about $3.9m in development-related fee revenues, and any negotiated community amenities would further enhance the Village's capital reserve position. In our view, these funds could improve the Village's financial capacity to invest in community improvements or bolster reserves for future needs.

Additional Fiscal Outlook Post-Subdivision: Assuming Roads, Parks, and Infrastructure are Completed but No Homes Are Constructed:

In addition to evaluating the Proposed Application and the Current Zoning, we have also assessed a scenario in which the properties are rezoned, fully serviced including the construction of roads, parks, and infrastructure, but no homes are built. This additional analysis is intended to illustrate the Village's baseline fiscal position following such subdivision scenario. The table below outlines the projected direct tax revenue to the Village, associated O&M costs, and a resulting net fiscal surplus of approximately $1.0 million under this scenario. For detailed calculations, please refer to *Appendix F*.

	269-Unit Scenario
Tax Revenue [Village Portion]:	$18,519,686
33% of Tax Rev allocated to maintenance:	$6,111,496
Less O&M Costs:	$5,043,765
Net Financial Situation Over 30 Years:	$1,067,731

Fiscal Constraints of the Current Zoning:

By contrast, the 60-lot scenario based on the current zoning produces limited revenue growth and is likely fiscally constrained. Its tax contributions are minimal, and when accounting for the required infrastructure upkeep, it would run an operational deficit of roughly $1.7m in public works funding over 30 years. In essence, the lower-density scenario would not pay for the infrastructure upkeep it needs, potentially pressuring the Village's budget or service levels in the long run. It also provides little in the way of external tax support for schools, policing, or fire services, which limits the funding availability for any enhancements those agencies might require down the road.

Overall Finding:

According to our study, the Proposed Density scenario is fiscally favorable. The Proposed Application has the potential to produce net surplus revenues and to deliver a significantly higher stream of non-municipal taxes (for education, safety, etc.), part of which could be channelled into future service improvements. Therefore, it is our opinion that from a long-term municipal finance perspective, the Proposed Application of 269 units would strengthen the Village's financial position, whereas the Current Zoning is projected to leave the Village with funding shortfalls for infrastructure maintenance.

Appendix A_Assumptions Detail

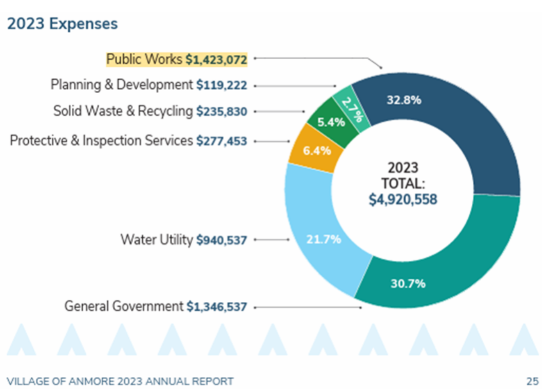
Type	Number of Homes
Single Family	53
Semi-Detached	34
Townhomes	182
TOTAL:	**269**

Valuation

Land/Typology - Units	Average Lot Size [SF]/Unit	Average Land Value/SF-2025	Average Value/SF-2025
Single Family - 53	11,130	$80	$890,400
Semi-Detached - 34	6,365	$110	$700,150
Townhomes - 182	5,068	$110	$557,480
Improvement Type	**Average Building Size [SF]/Unit**	**Average Building Value/SF-2025 Finsihed P**	**Average Value/SF-2025**
Single Family - 53	5,000	$431	$2,156,250
Semi-Detached - 34	3,000	$456	$1,367,925
Townhomes - 182	2,200	$463	$1,019,590
Land + Improvement		**Average Value [Hard Cost+Soft+Dev Profit**	**Average Value/SF-2025**
Single Family - 53		$511	$3,046,650
Semi-Detached - 34		$566	$2,068,075
Townhomes - 182		$573	$1,577,070
Larger Single Family Lots - 60		Lot Value	$1,800,000
Larger Single Family Lots - 60		Built Value	$4,200,000

2024 Mill Rate Breakdown

Description	Direct Municipal Tax Rate – Village Share	Indirect Tax Rate	Total [Direct & Indirect]
Local School	0	1.0057	
Police Tax	0	0.1545	
Gen Munic Tax	0.7783	0	
Mun Fin Auth Tax	0.0002	0	
Reg District Tax	0	0.0548	
Assessment Auth Tax	0	0.0347	
Transit	0	0.2703	
Fire Dept. Capital	0	0.1123	
Fire Dept. Operation	0	0.155	
Municipal Capital	0.6859	0	
TOTAL	**1.4644**	**1.7873**	**3.2517**



	2023 $	2023 %	2024 $	2024 %
Village: General Operating	$1.43M	20%	$1.57M	21%
Village: Fixed Asset Levy	$1.26M	18%	$1.38M	18%
School Tax	$2.96M	42%	$3.06M	40%
TransLink	$0.44M	7%	$0.55M	7%
Metro Vancouver	$0.10M	1%	$0.11M	1%
Fire Department	$0.51M	7%	$0.54M	7%
Police	$0.30M	4%	$0.31M	4%
Municipal Finance Authority & BC Assessment	$0.07M	1%	$0.07M	1%
Total	**$7.08M**		**$7.60M**	

30-Year Cumulative O&M Cost of the 60-unit Scenario_Per Webster Engineering

30-YEAR CUMULATIVE O&M COSTS			
ITEM	INITIAL CAPITAL COSTS	ANNUAL O&M COSTS (C_F)	30-YEAR CUMULATIVE O&M COSTS (C_L) = (C_F) x 30
Internal Roads	$4,769,043	$20,270	$608,100
Potable Water Dist. & Trtmt.	$3,800,550	$42,764	$1,282,920
Storm Sewer Collection	$3,723,800	$16,690	$500,700
Parks and Open Space	$339,768	$23,672	$710,160
User Defined Costs	$1,265,000	$6,800	$204,000
Total Costs	**$13,898,161**	**$110,196**	**$3,305,880**

30-Year Cumulative O&M Cost of the Proposed Application_Per Webster Engineering

30-YEAR CUMULATIVE O&M COSTS			
ITEM	INITIAL CAPITAL COSTS	ANNUAL O&M COSTS (C_F)	30-YEAR CUMULATIVE O&M COSTS (C_L) = (C_F) x 30
Internal Roads	$3,888,511	$18,670	$560,100
Potable Water Dist. & Trtmt.	$3,137,400	$97,684	$2,930,520
Storm Sewer Collection	$3,428,300	$15,700	$470,985
Parks and Open Space	$339,768	$23,672	$710,160
User Defined Costs	$2,060,000	$12,400	$372,000
Total Costs	**$12,853,979**	**$168,126**	**$5,043,765**

Appendix B

Proposed Application_Village Share of Tax Revenue & Maintenance Costs

Proposed Scenario Analysis

We make no representations or warranties as to the accuracy of the information contained herein nor any representation or warranties with respect to property value, achievable density, achievable revenue, construction costs, municipal approvals, land use, development timelines, environmental assessment, geotechnical engineering and any other cost or fees related to the proposed project. Any financial projections provided for herein are provided solely for illustrating a possible financial scenario. They are not, under any circumstances, to be construed as Urbanics Consultants Ltd representation or warranty as to the likely financial scenario, merely a possible one and one that would be dependent upon many factors outside of the control of Urbanics Consultants Ltd.

Village Share of Tax Revenue

	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Vacant Lots Absorption Forecast		*90%*	*79%*	*67%*	*52%*	*37%*	*22%*	*0%*	*0%*
Built Lots Absorption Forecast	*100%*	*10%*	*11%*	*12%*	*15%*	*15%*	*15%*	*22%*	
Number of Vacant Lots/Units:	269	243	213	181	140	100	60	0	
Projected Value of Serviced Lots:									
Value of Unabsorbed Serviced Lots (blend of Single Fam+Semi Detached+Towns)_Avg Lot Value:	$716,010	$173,990,430	$158,610,535	$139,965,635	$112,270,368	$83,057,160	$51,552,720	$0	
Value Escalation/Year:	4.00%								
Projection Value of Improved Lots:									
Mix of Single Family+Semi Detached+Townhomes:	269	27.0	30.0	32.0	40.0	40.0	40.0	60.0	0
Value of Improved Lots (blend of Single Fam+Semi Detached+Towns):	$6,691,795	$180,678,465	$200,753,850	$214,137,440	$267,671,800	$267,671,800	$267,671,800	$401,507,700	
Value Escalation/Year:	4.00%								
Projected Value of Unabsorbed+Improved Lots:									
Value of Unabsorbed Serviced Lots (blend of Single Fam+Semi Detached+Towns)_Avg Lot Value:		$173,990,430	$158,610,535	$139,965,635	$112,270,368	$83,057,160	$51,552,720	$0	
Value of Improved Lots (blend of Single Fam+Semi Detached+Towns):		$180,678,465	$200,753,850	$214,137,440	$267,671,800	$267,671,800	$267,671,800	$401,507,700	
Aggregate Value of Properties (Vacant+Built Lots):		**$354,668,895**	**$359,364,385**	**$354,103,075**	**$379,942,168**	**$350,728,960**	**$319,224,520**	**$401,507,700**	**$417,568,008**
Projected Value of All Real Estate for Taxation:		$354,668,895	$359,364,385	$354,103,075	$379,942,168	$350,728,960	$319,224,520	$401,507,700	$417,568,008
2024 Mill Rate [Village Share]:		1.4644	1.4790	1.4938	1.5088	1.5239	1.5391	1.5545	1.5700
Assumed Mill Rate Escalation:	1.00%								
Property Tax/Year:		**$519,377**	**$531,516**	**$528,971**	**$573,246**	**$534,462**	**$491,318**	**$624,140**	**$655,596**
Tax Revenue Position by Year:		**$519,377**	**$1,050,893**	**$1,579,864**	**$2,153,111**	**$2,687,573**	**$3,178,891**	**$3,803,031**	**$4,458,627**
Total Village Share of Property Tax Revenue During 30 Years [Proposed Scenario]:	**$31,100,675**								

Full build-out assumption

	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Vacant Lots Absorption Forecast	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*
Mix of Single Family+Semi Detached+Townhomes:	0	0	0	0	0	0	0	0	0	0	0	0
Aggregate Value of Properties (Vacant+Built Lots):	**$434,270,728**	**$451,641,557**	**$469,707,220**	**$488,495,509**	**$508,035,329**	**$528,356,742**	**$549,491,012**	**$571,470,652**	**$594,329,478**	**$618,102,657**	**$642,826,764**	**$668,539,834**
Projected Value of All Real Estate for Taxation:	$434,270,728	$451,641,557	$469,707,220	$488,495,509	$508,035,329	$528,356,742	$549,491,012	$571,470,652	$594,329,478	$618,102,657	$642,826,764	$668,539,834
2024 Mill Rate [Village Share]:	1.5857	1.6016	1.6176	1.6338	1.6501	1.6666	1.6833	1.7001	1.7171	1.7343	1.7516	1.7692
Property Tax/Year:	**$688,638**	**$723,346**	**$759,802**	**$798,097**	**$838,321**	**$880,572**	**$924,953**	**$971,570**	**$1,020,538**	**$1,071,973**	**$1,126,000**	**$1,182,750**
Tax Revenue Position by Year:	**$5,147,265**	**$5,870,611**	**$6,630,414**	**$7,428,510**	**$8,266,831**	**$9,147,403**	**$10,072,355**	**$11,043,926**	**$12,064,463**	**$13,136,436**	**$14,262,436**	**$15,445,186**

	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
Vacant Lots Absorption Forecast	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*
Mix of Single Family+Semi Detached+Townhomes:	0	0	0	0	0	0	0	0	0	0
Aggregate Value of Properties (Vacant+Built Lots):	**$695,281,428**	**$723,092,685**	**$752,016,392**	**$782,097,048**	**$813,380,930**	**$845,916,167**	**$879,752,814**	**$914,942,926**	**$951,540,643**	**$989,602,269**
Projected Value of All Real Estate for Taxation:	$695,281,428	$723,092,685	$752,016,392	$782,097,048	$813,380,930	$845,916,167	$879,752,814	$914,942,926	$951,540,643	$989,602,269
2024 Mill Rate [Village Share]:	1.7868	1.8047	1.8228	1.8410	1.8594	1.8780	1.8968	1.9157	1.9349	1.9542
Property Tax/Year:	**$1,242,361**	**$1,304,976**	**$1,370,747**	**$1,439,832**	**$1,512,400**	**$1,588,625**	**$1,668,692**	**$1,752,794**	**$1,841,135**	**$1,933,928**
Tax Revenue Position by Year:	**$16,687,547**	**$17,992,523**	**$19,363,270**	**$20,803,103**	**$22,315,503**	**$23,904,128**	**$25,572,819**	**$27,325,613**	**$29,166,748**	**$31,100,675**

Maintenance Cost									
O&M Forecast	*100%*	*1%*	*1%*	*1%*	*1%*	*1%*	*1%*	*2%*	*2%*
Items	Year 0_Initial Capital Cost	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Internal Roads:	$3,888,511								
Potable Water Distribution & Trtmt:	$3,137,400								
Storm Sewer Collection:	$3,428,300								
User Defined Costs:	$2,060,000								
Parks & Open Space:	$339,768								
Capital Cost of Developer-Provided-Assets:	**$12,853,979**								
30-Yr Cumulative O&M Cost to the Village:	**$5,043,765**	-$25,219	-$50,438	-$50,438	-$50,438	-$50,438	-$50,438	-$100,875	-$100,875
Net Financial Situation									
Assumed Portion of Village Tax Revenue Allocated to Asset Maintenance:	**33.0%**	$171,394	$321,576	$445,699	$584,432	$710,367	$822,065	$977,593	$1,093,065
Assumed O&M/Yr.:		-$25,219	-$50,438	-$50,438	-$50,438	-$50,438	-$50,438	-$100,875	-$100,875
Net Surplus/Deficit of Village Direct Tax Revenue Relative to Asset O&M Costs:	$5,219,458	$146,176	$271,138	$395,261	$533,995	$659,930	$771,627	$876,718	$992,189
30-Year Cumulative Asset Tax Collected [as % of Direct Tax Revenue]:	**$10,263,223**								
Net Financial Position of Levy Tax Collected vs. O&M Costs: Surplus or Deficit:	**$5,219,458**								

2%	*2%*	*2%*	*2%*	*2%*	*2%*	*2%*	*2%*	*3%*	*3%*	*3%*	*3%*
Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$151,313	-$151,313	-$151,313	-$151,313
$1,219,440	$1,357,269	$1,507,128	$1,669,625	$1,845,395	$2,035,109	$2,239,468	$2,459,211	$2,695,113	$2,897,551	$3,117,818	$3,356,813
-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$151,313	-$151,313	-$151,313	-$151,313
$1,118,565	$1,256,393	$1,406,253	$1,568,749	$1,744,520	$1,934,233	$2,138,593	$2,358,335	$2,543,800	$2,746,238	$2,966,505	$3,205,500

4%	*6%*	*6%*	*6%*	*6%*	*6%*	*7%*	*7%*	*7%*	*7%*
Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
-$201,751	-$302,626	-$302,626	-$302,626	-$302,626	-$302,626	-$353,064	-$353,064	-$353,064	-$353,064
$3,615,479	$3,844,370	$3,994,091	$4,166,610	$4,363,076	$4,584,696	$4,832,738	$5,058,097	$5,312,608	$5,597,740
-$201,751	-$302,626	-$302,626	-$302,626	-$302,626	-$302,626	-$353,064	-$353,064	-$353,064	-$353,064
$3,413,728	$3,541,744	$3,691,465	$3,863,984	$4,060,450	$4,282,070	$4,479,675	$4,705,033	$4,959,544	$5,244,677

Appendix C
Proposed Application_Non-Village Share of Tax Revenue & Fund Availability for School/Policing/Fire

Non-Village Tax Revenue Forecast									
Vacant Lots Absorption Forecast		*90%*	*79%*	*67%*	*52%*	*37%*	*22%*	*0%*	*0%*
Built Lots Absorption Forecast	*100%*	*10%*	*11%*	*12%*	*15%*	*15%*	*15%*	*22%*	
Non-Village Tax Revenue Modelling	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Number of Vacant Lots/Units:	269	243	213	181	140	100	60	0	
Projected Value of Serviced Lots:									
Value of Unabsorbed Serviced Lots (blend of Single Fam+Semi Detached+Towns)_Avg Lot Value:	$716,010	$173,990,430	$158,610,535	$139,965,635	$112,270,368	$83,057,160	$51,552,720	$0	
Value Escalation/Year:	4.00%								
Projection Value of Improved Lots:									
Mix of Single Family+Semi Detached+Townhomes	0	27.0	30.0	32.0	40.0	40.0	40.0	61.0	0
Value of Improved Lots (blend of Single Fam+Semi Detached+Towns):	$6,691,795	$180,678,465	$200,753,850	$214,137,440	$267,671,800	$267,671,800	$267,671,800	$408,199,495	
Value Escalation/Year:	4.00%								
Projected Value of Unabsorbed+Improved Lots:									
Value of Unabsorbed Serviced Lots (blend of Single Fam+Semi Detached+Towns)_Avg Lot Value:		$173,990,430	$158,610,535	$139,965,635	$112,270,368	$83,057,160	$51,552,720	$0	
Value of Improved Lots (blend of Single Fam+Semi Detached+Towns):		$180,678,465	$200,753,850	$214,137,440	$267,671,800	$267,671,800	$267,671,800	$408,199,495	
Aggregate Value of Properties (Vacant+Built Lots):		**$354,668,895**	**$359,364,385**	**$354,103,075**	**$379,942,168**	**$350,728,960**	**$319,224,520**	**$408,199,495**	**$424,527,475**
Projected Value of All Real Estate for Taxation:		**$354,668,895**	**$359,364,385**	**$354,103,075**	**$379,942,168**	**$350,728,960**	**$319,224,520**	**$408,199,495**	**$424,527,475**
2024 Mill Rate [Village Share]:		1.7873	1.8052	1.8232	1.8415	1.8599	1.8785	1.8973	1.9162
Assumed Mill Rate Escalation:	1.00%								
Property Tax/Year:		**$633,900**	**$648,715**	**$645,609**	**$699,647**	**$652,311**	**$599,654**	**$774,459**	**$813,491**
Tax Revenue Position by Year:		$633,900	$1,282,615	$1,928,224	$2,627,871	$3,280,182	$3,879,836	$4,654,294	$5,467,786
Total Non-Village Tax Revenue During 30 Years [Proposed Scenario]:	**$38,526,346**								
								Full build-out assumption	

0%	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*
Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
0	0	0	0	0	0	0	0	0	0	0	0
$441,508,574	**$459,168,917**	**$477,535,673**	**$496,637,100**	**$516,502,584**	**$537,162,688**	**$558,649,195**	**$580,995,163**	**$604,234,970**	**$628,404,368**	**$653,540,543**	**$679,682,165**
$441,508,574	**$459,168,917**	**$477,535,673**	**$496,637,100**	**$516,502,584**	**$537,162,688**	**$558,649,195**	**$580,995,163**	**$604,234,970**	**$628,404,368**	**$653,540,543**	**$679,682,165**
1.9354	1.9547	1.9743	1.9940	2.0140	2.0341	2.0545	2.0750	2.0957	2.1167	2.1379	2.1593
$854,491	**$897,558**	**$942,794**	**$990,311**	**$1,040,223**	**$1,092,650**	**$1,147,720**	**$1,205,565**	**$1,266,325**	**$1,330,148**	**$1,397,188**	**$1,467,606**
$6,322,277	$7,219,834	$8,162,629	$9,152,940	$10,193,163	$11,285,813	$12,433,533	$13,639,098	$14,905,423	$16,235,571	$17,632,759	$19,100,365

0%	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*
Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
0	0	0	0	0	0	0	0	0	0
$706,869,451	**$735,144,229**	**$764,549,999**	**$795,131,999**	**$826,937,279**	**$860,014,770**	**$894,415,360**	**$930,191,975**	**$967,399,654**	**$1,006,095,640**
$706,869,451	**$735,144,229**	**$764,549,999**	**$795,131,999**	**$826,937,279**	**$860,014,770**	**$894,415,360**	**$930,191,975**	**$967,399,654**	**$1,006,095,640**
2.1808	2.2027	2.2247	2.2469	2.2694	2.2921	2.3150	2.3382	2.3615	2.3852
$1,541,573	**$1,619,268**	**$1,700,880**	**$1,786,604**	**$1,876,649**	**$1,971,232**	**$2,070,582**	**$2,174,939**	**$2,284,556**	**$2,399,698**
$20,641,938	$22,261,206	$23,962,086	$25,748,690	$27,625,339	$29,596,570	$31,667,152	$33,842,092	$36,126,648	$38,526,346

Appendix D

Current Zoning Scenario/60 units_Village Share of Tax Revenue & Maintenance Costs

Village Share of Tax Revenue

	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Vacant Lots Absorption Forecast		*90%*	*79%*	*67%*	*52%*	*37%*	*22%*	*0%*	*0%*
Built Lots Absorption Forecast	*100%*	*10%*	*11%*	*12%*	*15%*	*15%*	*15%*	*22%*	
Number of Vacant Lots/Units:	60	54	48	41	32	23	14	0	
Projected Value of Serviced Lots:									
Value of Unabsorbed Serviced Lots (larger single family lots):	$1,800,000	$97,200,000	$89,856,000	$79,704,000	$64,512,000	$48,024,000	$30,240,000	$0	
Value Escalation/Year:	4.00%								
Projection Value of Improved Lots:									
Large Single Family Homes:	60	6.0	7.0	7.0	9.0	9.0	9.0	13.0	0
Value of Improved Lots (large single family homes):	$4,200,000	$25,200,000	$29,400,000	$29,400,000	$37,800,000	$37,800,000	$37,800,000	$54,600,000	
Value Escalation/Year:	4.00%								
Projected Value of Unabsorbed+Improved Lots:									
Value of Unabsorbed Serviced Lots (larger single family lots):		$97,200,000	$89,856,000	$79,704,000	$64,512,000	$48,024,000	$30,240,000	$0	
Value of Improved Lots (large single family homes):		$25,200,000	$29,400,000	$29,400,000	$37,800,000	$37,800,000	$37,800,000	$54,600,000	
Aggregate Value of Properties (Vacant+Built Lots):		**$122,400,000**	**$119,256,000**	**$109,104,000**	**$102,312,000**	**$85,824,000**	**$68,040,000**	**$54,600,000**	**$56,784,000**
Projected Value of All Real Estate for Taxation:		$122,400,000	$119,256,000	$109,104,000	$102,312,000	$85,824,000	$68,040,000	$54,600,000	$56,784,000
2024 Mill Rate [Village Share]:		1.4644	1.4790	1.4938	1.5088	1.5239	1.5391	1.5545	1.5700
Assumed Mill Rate Escalation:	1.00%								
Property Tax/Year:		**$179,243**	**$176,385**	**$162,983**	**$154,366**	**$130,784**	**$104,720**	**$84,875**	**$89,153**
Tax Revenue Position by Year:		**$179,243**	**$355,627**	**$518,611**	**$672,976**	**$803,760**	**$908,480**	**$993,356**	**$1,082,508**
Total Village Share of Property Tax Revenue During 30 Years [Base Scenario]:	**$4,705,492**								

Full build-out assumption

	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Vacant Lots Absorption Forecast	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*
Large Single Family Homes:	0	0	0	0	0	0	0	0	0	0	0	0
Aggregate Value of Properties (Vacant+Built Lots):	**$59,055,360**	**$61,417,574**	**$63,874,277**	**$66,429,248**	**$69,086,418**	**$71,849,875**	**$74,723,870**	**$77,712,825**	**$80,821,338**	**$84,054,191**	**$87,416,359**	**$90,913,013**
Projected Value of All Real Estate for Taxation:	$59,055,360	$61,417,574	$63,874,277	$66,429,248	$69,086,418	$71,849,875	$74,723,870	$77,712,825	$80,821,338	$84,054,191	$87,416,359	$90,913,013
2024 Mill Rate [Village Share]:	1.5857	1.6016	1.6176	1.6338	1.6501	1.6666	1.6833	1.7001	1.7171	1.7343	1.7516	1.7692
Property Tax/Year:	**$93,646**	**$98,366**	**$103,324**	**$108,531**	**$114,001**	**$119,747**	**$125,782**	**$132,121**	**$138,780**	**$145,775**	**$153,122**	**$160,839**
Tax Revenue Position by Year:	**$1,176,155**	**$1,274,521**	**$1,377,844**	**$1,486,375**	**$1,600,376**	**$1,720,123**	**$1,845,905**	**$1,978,026**	**$2,116,807**	**$2,262,581**	**$2,415,703**	**$2,576,542**

	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
Vacant Lots Absorption Forecast	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*
Large Single Family Homes:	0	0	0	0	0	0	0	0	0	0
Aggregate Value of Properties (Vacant+Built Lots):	**$94,549,534**	**$98,331,515**	**$102,264,776**	**$106,355,367**	**$110,609,582**	**$115,033,965**	**$119,635,324**	**$124,420,737**	**$129,397,566**	**$134,573,469**
Projected Value of All Real Estate for Taxation:	$94,549,534	$98,331,515	$102,264,776	$106,355,367	$110,609,582	$115,033,965	$119,635,324	$124,420,737	$129,397,566	$134,573,469
2024 Mill Rate [Village Share]:	1.7868	1.8047	1.8228	1.8410	1.8594	1.8780	1.8968	1.9157	1.9349	1.9542
Property Tax/Year:	**$168,945**	**$177,460**	**$186,404**	**$195,799**	**$205,667**	**$216,033**	**$226,921**	**$238,358**	**$250,371**	**$262,990**
Tax Revenue Position by Year:	**$2,745,488**	**$2,922,948**	**$3,109,353**	**$3,305,152**	**$3,510,819**	**$3,726,852**	**$3,953,773**	**$4,192,131**	**$4,442,502**	**$4,705,492**

Maintenance Cost									
O&M Forecast	*100%*	*1%*	*1%*	*1%*	*1%*	*1%*	*1%*	*2%*	*2%*
Items	Year 0_Initial Capital Cost	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Internal Roads:	$4,769,043								
Potable Water Distribution & Trtmt:	$3,800,550								
Storm Sewer Collection:	$3,723,800								
User Defined Costs:	$1,265,000								
Parks & Open Space:	$339,768								
Capital Cost of Developer-Provided-Assets:	**$13,898,161**								
30-Yr Cumulative O&M Cost to the Village:	**$3,305,880**	-$16,529	-$33,059	-$33,059	-$33,059	-$33,059	-$33,059	-$66,118	-$66,118
Net Financial Situation									
Assumed Portion of Village Tax Revenue Allocated to Asset Maintenance:	**33.0%**	$59,150	$100,828	$121,553	$139,435	$149,535	$151,034	$145,984	$109,287
Assumed O&M/Yr.:		-$16,529	-$33,059	-$33,059	-$33,059	-$33,059	-$33,059	-$66,118	-$66,118
Net Surplus/Deficit of Village Direct Tax Revenue Relative to Asset O&M Costs:	-$1,753,068	$42,621	$67,769	$88,495	$106,376	$116,476	$117,975	$79,866	$43,169
30-Year Cumulative Asset Tax Collected [as % of Direct Tax Revenue]:	**$1,552,812**								
Net Financial Position of Levy Tax Collected vs. O&M Costs: Surplus or Deficit:	**-$1,753,068**								

2%	*2%*	*2%*	*2%*	*2%*	*2%*	*2%*	*2%*	*3%*	*3%*	*3%*	*3%*
Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
-$66,118	-$66,118	-$66,118	-$66,118	-$66,118	-$66,118	-$66,118	-$66,118	-$99,176	-$99,176	-$99,176	-$99,176
$74,072	$40,416	$8,395	-$21,908	-$50,405	-$77,006	-$101,616	-$124,133	-$144,453	-$195,524	-$244,170	-$290,270
-$66,118	-$66,118	-$66,118	-$66,118	-$66,118	-$66,118	-$66,118	-$66,118	-$99,176	-$99,176	-$99,176	-$99,176
$7,955	-$25,702	-$57,723	-$88,025	-$116,522	-$143,124	-$167,733	-$190,251	-$243,630	-$294,700	-$343,347	-$389,446

4%	*6%*	*6%*	*6%*	*6%*	*6%*	*7%*	*7%*	*7%*	*7%*
Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
-$132,235	-$198,353	-$198,353	-$198,353	-$198,353	-$198,353	-$231,412	-$231,412	-$231,412	-$231,412
-$333,694	-$407,367	-$544,207	-$677,946	-$808,428	-$935,490	-$1,058,959	-$1,211,713	-$1,360,502	-$1,505,127
-$132,235	-$198,353	-$198,353	-$198,353	-$198,353	-$198,353	-$231,412	-$231,412	-$231,412	-$231,412
-$465,929	-$605,720	-$742,559	-$876,299	-$1,006,781	-$1,133,843	-$1,290,371	-$1,443,124	-$1,591,913	-$1,736,538

Appendix E

Current Zoning Scenario/60 units_Non-Village Share of Tax Revenue & Fund Availability for School/Policing/Fire

Non-Village Tax Revenue Forecast

Non-Village Tax Revenue Modelling	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Vacant Lots Absorption Forecast		*90%*	*79%*	*67%*	*52%*	*37%*	*22%*	*0%*	*0%*
Built Lots Absorption Forecast	*100%*	*10%*	*11%*	*12%*	*15%*	*15%*	*15%*	*22%*	
Number of Vacant Lots/Units:	60	54	48	41	32	23	14	0	
Projected Value of Serviced Lots:									
Value of Unabsorbed Serviced Lots (larger single family lots):	$716,010	$97,200,000	$89,856,000	$79,704,000	$64,512,000	$48,024,000	$30,240,000	$0	
Value Escalation/Year:	4.00%								
Projection Value of Improved Lots:									
Large Single Family Homes:	60	6.0	7.0	7.0	9.0	9.0	9.0	13.0	0
Value of Improved Lots (large single family homes):	$6,691,795	$25,200,000	$29,400,000	$29,400,000	$37,800,000	$37,800,000	$37,800,000	$54,600,000	
Value Escalation/Year:	4.00%								
Projected Value of Unabsorbed+Improved Lots:									
Value of Unabsorbed Serviced Lots (larger single family lots):		$97,200,000	$89,856,000	$79,704,000	$64,512,000	$48,024,000	$30,240,000	$0	
Value of Improved Lots (large single family homes):		$25,200,000	$29,400,000	$29,400,000	$37,800,000	$37,800,000	$37,800,000	$54,600,000	
Aggregate Value of Properties (Vacant+Built Lots):		**$122,400,000**	**$119,256,000**	**$109,104,000**	**$102,312,000**	**$85,824,000**	**$68,040,000**	**$54,600,000**	**$56,784,000**
Projected Value of All Real Estate for Taxation:		**$122,400,000**	**$119,256,000**	**$109,104,000**	**$102,312,000**	**$85,824,000**	**$68,040,000**	**$54,600,000**	**$56,784,000**
2024 Mill Rate [Village Share]:		1.7873	1.8052	1.8232	1.8415	1.8599	1.8785	1.8973	1.9162
Assumed Mill Rate Escalation:	1.00%								
Property Tax/Year:		**$218,766**	**$215,278**	**$198,921**	**$188,403**	**$159,622**	**$127,811**	**$103,590**	**$108,811**
Tax Revenue Position by Year:		$218,766	$434,043	$632,964	$821,367	$980,989	$1,108,800	$1,212,390	$1,321,201
Total Non-Village Tax Revenue During 30 Years [Base Scenario]:	**$5,743,053**								

Full build-out assumption

	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Vacant Lots Absorption Forecast	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*
Large Single Family Homes:	0	0	0	0	0	0	0	0	0	0	0	0
Aggregate Value of Properties (Vacant+Built Lots):	**$59,055,360**	**$61,417,574**	**$63,874,277**	**$66,429,248**	**$69,086,418**	**$71,849,875**	**$74,723,870**	**$77,712,825**	**$80,821,338**	**$84,054,191**	**$87,416,359**	**$90,913,013**
Projected Value of All Real Estate for Taxation:	**$59,055,360**	**$61,417,574**	**$63,874,277**	**$66,429,248**	**$69,086,418**	**$71,849,875**	**$74,723,870**	**$77,712,825**	**$80,821,338**	**$84,054,191**	**$87,416,359**	**$90,913,013**
2024 Mill Rate [Village Share]:	1.9354	1.9547	1.9743	1.9940	2.0140	2.0341	2.0545	2.0750	2.0957	2.1167	2.1379	2.1593
Property Tax/Year:	**$114,295**	**$120,056**	**$126,106**	**$132,462**	**$139,138**	**$146,151**	**$153,517**	**$161,254**	**$169,381**	**$177,918**	**$186,885**	**$196,304**
Tax Revenue Position by Year:	$1,435,497	$1,555,552	$1,681,659	$1,814,121	$1,953,259	$2,099,410	$2,252,927	$2,414,181	$2,583,562	$2,761,480	$2,948,365	$3,144,670

	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
Vacant Lots Absorption Forecast	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*
Large Single Family Homes:	0	0	0	0	0	0	0	0	0	0
Aggregate Value of Properties (Vacant+Built Lots):	**$94,549,534**	**$98,331,515**	**$102,264,776**	**$106,355,367**	**$110,609,582**	**$115,033,965**	**$119,635,324**	**$124,420,737**	**$129,397,566**	**$134,573,469**
Projected Value of All Real Estate for Taxation:	**$94,549,534**	**$98,331,515**	**$102,264,776**	**$106,355,367**	**$110,609,582**	**$115,033,965**	**$119,635,324**	**$124,420,737**	**$129,397,566**	**$134,573,469**
2024 Mill Rate [Village Share]:	2.1808	2.2027	2.2247	2.2469	2.2694	2.2921	2.3150	2.3382	2.3615	2.3852
Property Tax/Year:	**$206,198**	**$216,590**	**$227,506**	**$238,973**	**$251,017**	**$263,668**	**$276,957**	**$290,916**	**$305,578**	**$320,979**
Tax Revenue Position by Year:	$3,350,868	$3,567,458	$3,794,964	$4,033,937	$4,284,954	$4,548,622	$4,825,580	$5,116,495	$5,422,073	$5,743,053

Appendix F
Rezoned, Serviced, and Infrastructure Built but No Home is Constructed Scenario

Village Share of Tax Revenue

	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Vacant Lots Absorption Forecast		*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*
Built Lots Absorption Forecast	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	
Number of Vacant Lots/Units:	269	269	269	269	269	269	269	269	
Projected Value of Serviced Lots:									
Value of Unabsorbed Serviced Lots (blend of Single Fam+Semi Detached+Towns)_Avg Lot Value:	$716,010	$192,606,690	$200,310,958	$208,015,225	$215,719,493	$223,423,760	$231,128,028	$238,832,296	
Value Escalation/Year:	4.00%								
Projected Value of Unabsorbed+Improved Lots:									
Value of Unabsorbed Serviced Lots (blend of Single Fam+Semi Detached+Towns)_Avg Lot Value:		$192,606,690	$200,310,958	$208,015,225	$215,719,493	$223,423,760	$231,128,028	$238,832,296	
Value of Improved Lots (blend of Single Fam+Semi Detached+Towns):		$0	$0	$0	$0	$0	$0	$0	
Aggregate Value of Properties (Vacant+Built Lots):		**$192,606,690**	**$200,310,958**	**$208,015,225**	**$215,719,493**	**$223,423,760**	**$231,128,028**	**$238,832,296**	**$248,385,587**
Projected Value of All Real Estate for Taxation:		$192,606,690	$200,310,958	$208,015,225	$215,719,493	$223,423,760	$231,128,028	$238,832,296	$248,385,587
2024 Mill Rate [Village Share]:		1.4644	1.4790	1.4938	1.5088	1.5239	1.5391	1.5545	1.5700
Assumed Mill Rate Escalation:	1.00%								
Property Tax/Year:		**$282,053**	**$296,269**	**$310,740**	**$325,472**	**$340,467**	**$355,729**	**$371,262**	**$389,974**
Tax Revenue Position by Year:		**$282,053**	**$578,322**	**$889,062**	**$1,214,534**	**$1,555,001**	**$1,910,730**	**$2,281,992**	**$2,671,966**
Total Village Share of Property Tax Revenue During 30 Years [Proposed Scenario]:	**$18,519,686**								

	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Vacant Lots Absorption Forecast	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*
Built Lots Absorption Forecast												
Number of Vacant Lots/Units:												
Projected Value of Serviced Lots:												
Value of Unabsorbed Serviced Lots (blend of Single Fam+Semi Detached+Towns)_Avg Lot Value:												
Value Escalation/Year:												
Projected Value of Unabsorbed+Improved Lots:												
Value of Unabsorbed Serviced Lots (blend of Single Fam+Semi Detached+Towns)_Avg Lot Value:												
Value of Improved Lots (blend of Single Fam+Semi Detached+Towns):												
Aggregate Value of Properties (Vacant+Built Lots):	**$258,321,011**	**$268,653,851**	**$279,400,005**	**$290,576,006**	**$302,199,046**	**$314,287,008**	**$326,858,488**	**$339,932,828**	**$353,530,141**	**$367,671,346**	**$382,378,200**	**$397,673,328**
Projected Value of All Real Estate for Taxation:	$258,321,011	$268,653,851	$279,400,005	$290,576,006	$302,199,046	$314,287,008	$326,858,488	$339,932,828	$353,530,141	$367,671,346	$382,378,200	$397,673,328
2024 Mill Rate [Village Share]:	1.5857	1.6016	1.6176	1.6338	1.6501	1.6666	1.6833	1.7001	1.7171	1.7343	1.7516	1.7692
Assumed Mill Rate Escalation:												
Property Tax/Year:	**$409,629**	**$430,274**	**$451,960**	**$474,739**	**$498,665**	**$523,798**	**$550,198**	**$577,928**	**$607,055**	**$637,651**	**$669,788**	**$703,546**
Tax Revenue Position by Year:	**$3,081,595**	**$3,511,869**	**$3,963,829**	**$4,438,567**	**$4,937,233**	**$5,461,031**	**$6,011,229**	**$6,589,156**	**$7,196,211**	**$7,833,862**	**$8,503,650**	**$9,207,196**

	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
Vacant Lots Absorption Forecast	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*
Built Lots Absorption Forecast										
Number of Vacant Lots/Units:										
Projected Value of Serviced Lots:										
Value of Unabsorbed Serviced Lots (blend of Single Fam+Semi Detached+Towns)_Avg Lot Value:										
Value Escalation/Year:										
Projected Value of Unabsorbed+Improved Lots:										
Value of Unabsorbed Serviced Lots (blend of Single Fam+Semi Detached+Towns)_Avg Lot Value:										
Value of Improved Lots (blend of Single Fam+Semi Detached+Towns):										
Aggregate Value of Properties (Vacant+Built Lots):	**$413,580,261**	**$430,123,472**	**$447,328,411**	**$465,221,547**	**$483,830,409**	**$503,183,625**	**$523,310,970**	**$544,243,409**	**$566,013,145**	**$588,653,671**
Projected Value of All Real Estate for Taxation:	$413,580,261	$430,123,472	$447,328,411	$465,221,547	$483,830,409	$503,183,625	$523,310,970	$544,243,409	$566,013,145	$588,653,671
2024 Mill Rate [Village Share]:	1.7868	1.8047	1.8228	1.8410	1.8594	1.8780	1.8968	1.9157	1.9349	1.9542
Assumed Mill Rate Escalation:										
Property Tax/Year:	**$739,004**	**$776,250**	**$815,373**	**$856,468**	**$899,634**	**$944,976**	**$992,602**	**$1,042,629**	**$1,095,178**	**$1,150,375**
Tax Revenue Position by Year:	**$9,946,201**	**$10,722,451**	**$11,537,824**	**$12,394,292**	**$13,293,926**	**$14,238,901**	**$15,231,504**	**$16,274,133**	**$17,369,311**	**$18,519,686**

Maintenance Cost									
O&M Forecast	*100%*	*1%*	*1%*	*1%*	*1%*	*1%*	*1%*	*2%*	*2%*
Items	Year 0_Initial Capital Cost	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Internal Roads:	$3,888,511								
Potable Water Distribution & Trtmt:	$3,137,400								
Storm Sewer Collection:	$3,428,300								
User Defined Costs:	$2,060,000								
Parks & Open Space:	$339,768								
Capital Cost of Developer-Provided-Assets:	**$12,853,979**								
30-Yr Cumulative O&M Cost to the Village:	**$5,043,765**	-$25,219	-$50,438	-$50,438	-$50,438	-$50,438	-$50,438	-$100,875	-$100,875
Net Financial Situation									
Assumed Portion of Village Tax Revenue Allocated to Asset Maintenance:	**33.0%**	$93,078	$165,627	$217,734	$274,702	$336,618	$403,571	$475,650	$503,466
Assumed O&M/Yr.:		-$25,219	-$50,438	-$50,438	-$50,438	-$50,438	-$50,438	-$100,875	-$100,875
Net Surplus/Deficit of Village Direct Tax Revenue Relative to Asset O&M Costs:	$1,067,731	$67,859	$115,190	$167,296	$224,264	$286,181	$353,134	$374,775	$402,591
30-Year Cumulative Asset Tax Collected [as % of Direct Tax Revenue]:	**$6,111,496**								
Net Financial Position of Levy Tax Collected vs. O&M Costs: Surplus or Deficit:	**$1,067,731**								

2%	*2%*	*2%*	*2%*	*2%*	*2%*	*2%*	*2%*	*3%*	*3%*	*3%*	*3%*
Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$151,313	-$151,313	-$151,313	-$151,313
$537,769	$578,884	$627,155	$682,944	$746,628	$818,606	$899,296	$989,137	$1,088,590	$1,147,701	$1,217,419	$1,298,276
-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$100,875	-$151,313	-$151,313	-$151,313	-$151,313
$436,893	$478,008	$526,280	$582,068	$645,753	$717,731	$798,421	$888,261	$937,277	$996,389	$1,066,106	$1,146,963

4%	*6%*	*6%*	*6%*	*6%*	*6%*	*7%*	*7%*	*7%*	*7%*
Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
-$201,751	-$302,626	-$302,626	-$302,626	-$302,626	-$302,626	-$353,064	-$353,064	-$353,064	-$353,064
$1,390,834	$1,445,246	$1,411,693	$1,391,702	$1,385,955	$1,395,171	$1,420,104	$1,411,108	$1,419,454	$1,446,014
-$201,751	-$302,626	-$302,626	-$302,626	-$302,626	-$302,626	-$353,064	-$353,064	-$353,064	-$353,064
$1,189,084	$1,142,620	$1,109,068	$1,089,076	$1,083,329	$1,092,545	$1,067,041	$1,058,045	$1,066,390	$1,092,950