

COTTONWOOD MALL URBAN RENEWAL PROJECT AREA REDEVELOPMENT AGENCY OF THE CITY OF HOLLADAY																									
AMENDED 20 YEAR CUMULATIVE MULTI-YEAR BUDGET	BASE	NPV @ 4.8%	CASH VALUE	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT	INCREMENT		
UTILIZING 75% PERCENT OF THE TAX INCREMENT	YEAR 2007	20 YEARS	20 YEARS	TAX YEAR 1	TAX YEAR 2	TAX YEAR 3	TAX YEAR 4	TAX YEAR 5	TAX YEAR 6	TAX YEAR 7	TAX YEAR 8	TAX YEAR 9	TAX YEAR 10	TAX YEAR 11	TAX YEAR 12	TAX YEAR 13	TAX YEAR 14	TAX YEAR 15	TAX YEAR 16	TAX YEAR 17	TAX YEAR 18	TAX YEAR 19	TAX YEAR 20		
PROJECT REVENUES																						ALLOCATED	ALLOCATED		
																						AGENCY %	AGENCY \$		
																						20 Years	20 Years		
Base Year Property Tax (Base Year Taxable Value)	\$432,489		\$8,649,790	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489	\$432,489		
Base Year Land	\$44,000,600		\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600		
Base Year Improvements	\$38,149,300		\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300	\$38,149,300		
Base Year Improvements	\$5,851,300		\$117,026,000	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300	\$5,851,300		
Projected Available Tax Increment for Bond or Other Debt Service and/or Infrastructure Investment & Project Improvements		\$44,301,272	\$74,656,608	\$1,120,264	\$2,162,679	\$2,515,615	\$2,872,346	\$3,191,236	\$3,461,807	\$3,611,339	\$3,735,863	\$3,839,067	\$3,934,256	\$4,027,526	\$4,118,808	\$4,209,127	\$4,299,318	\$4,389,404	\$4,475,173	\$4,557,273	\$4,636,255	\$4,712,586	\$4,786,664		
Tax Increment Surplus (Shortfall)		\$31,040,085																							
RDA TOTAL - 20 YEARS @ 75%																									
Agency @ 75%	\$57,162,931	\$96,331,107	\$1,445,503	\$2,790,554	\$3,245,955	\$3,706,253	\$4,117,724	\$4,466,848	\$4,659,792	\$4,820,468	\$4,953,635	\$5,076,460	\$5,196,808	\$5,314,591	\$5,431,132	\$5,547,507	\$5,663,747	\$5,774,417	\$5,880,353	\$5,982,265	\$6,080,756	\$6,176,341	100%	\$96,331,107	
Eligible Project Area Expenditures	\$44,301,272	\$74,656,608	\$1,120,264	\$2,162,679	\$2,515,615	\$2,872,346	\$3,191,236	\$3,461,807	\$3,611,339	\$3,735,863	\$3,839,067	\$3,934,256	\$4,027,526	\$4,118,808	\$4,209,127	\$4,299,318	\$4,389,404	\$4,475,173	\$4,557,273	\$4,636,255	\$4,712,586	\$4,786,664	77.5%	\$74,656,608	
Housing @ 20%	\$11,432,586	\$19,266,221	\$289,101	\$558,111	\$649,191	\$741,251	\$823,545	\$893,370	\$931,958	\$964,094	\$990,727	\$1,015,292	\$1,039,362	\$1,062,918	\$1,086,226	\$1,109,501	\$1,132,749	\$1,154,883	\$1,176,071	\$1,196,453	\$1,216,151	\$1,235,268	20.0%	\$19,266,221	
RDA Administration @ 2.5%	\$1,429,073	\$2,408,278	\$36,138	\$69,764	\$81,149	\$92,656	\$102,943	\$111,671	\$116,495	\$120,512	\$123,841	\$126,911	\$129,920	\$132,865	\$135,778	\$138,688	\$141,594	\$144,360	\$147,009	\$149,557	\$152,019	\$154,409	2.5%	\$2,408,278	
Taxing Agency Flow-Thru @ 25%	\$19,054,310	\$32,110,369	\$481,834	\$930,185	\$1,081,985	\$1,235,418	\$1,372,575	\$1,488,949	\$1,553,264	\$1,606,823	\$1,651,212	\$1,692,153	\$1,732,269	\$1,771,530	\$1,810,377	\$1,849,169	\$1,887,916	\$1,924,806	\$1,960,118	\$1,994,088	\$2,026,919	\$2,058,780	25%	\$32,110,369	
Total Tax Increment to Agency	\$57,162,931	\$96,331,107	\$1,445,503	\$2,790,554	\$3,245,955	\$3,706,253	\$4,117,724	\$4,466,848	\$4,659,792	\$4,820,468	\$4,953,635	\$5,076,460	\$5,196,808	\$5,314,591	\$5,431,132	\$5,547,507	\$5,663,747	\$5,774,417	\$5,880,353	\$5,982,265	\$6,080,756	\$6,176,341	75%	\$96,331,107	
Total Project Revenues	\$76,217,242	\$128,441,476	\$1,927,337	\$3,720,739	\$4,327,940	\$4,941,671	\$5,490,298	\$5,955,797	\$6,213,056	\$6,427,291	\$6,604,847	\$6,768,613	\$6,929,077	\$7,086,122	\$7,241,509	\$7,396,676	\$7,551,662	\$7,699,222	\$7,840,470	\$7,976,353	\$8,107,675	\$8,235,121	100%	\$128,441,476	
PROJECT EXPENDITURES																									
CAPITAL COSTS & RELATED EXPENSES																									
Public Improvements Benefiting the Project Both Within and Outside the Project Area			\$101,653,032	\$66,074,470	\$23,126,065	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Total Public & Special Improvements @ 50%			\$50,826,516	\$33,037,235	\$11,789,281	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Buildings/Improvements																									
Residential @ 55%			\$193,226,200	\$48,306,550	\$42,939,155	\$27,603,743	\$24,153,275	\$21,469,578	\$28,753,899	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Retail			\$176,090,579	\$114,458,876	\$61,631,703	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Commercial Office			\$24,469,670	\$15,905,286	\$8,564,385	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Soft Costs/Const Mgmt/Finance (Included above)																									
Total New Building Taxable Value			\$393,786,449	\$178,670,712	#####	\$27,603,743	\$24,153,275	\$21,469,578	\$28,753,899	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Personal Property & Capital Equipment																									
New Investment in Furniture, Fixtures and Equipment (includes replacement and reinvestment)			\$229,855,800	\$27,822,397	\$16,372,410	\$3,745,323	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922	\$10,700,922		
Depreciated Value of Personal Property			\$204,990,990	\$34,645,042	\$27,409,294	\$23,488,172	\$7,770,348	\$15,398,207	\$11,033,380	\$7,312,267	\$5,913,249	\$5,578,313	\$5,231,344	\$5,063,275	\$5,040,812	\$5,022,561	\$4,269,177	\$3,628,800	\$3,084,480	\$2,621,808	\$2,228,537				
Total Personal Property & Capital Equipment Expense			\$434,846,790	\$27,822,397	\$51,017,452	\$33,997,247	\$38,110,216	\$34,189,094	\$18,471,270	\$26,099,128	\$21,734,301	\$18,013,189	\$16,614,171	\$16,279,235	\$15,932,266	\$15,764,197	\$15,741,734	\$15,723,483	\$14,970,099	\$14,329,722	\$13,785,402	\$13,322,730	\$12,929,459		
PROJECT NEW TAXABLE INCREMENTAL VALUE			\$879,459,754	\$239,530,343	#####	\$61,600,990	\$62,263,491	\$55,658,672	\$47,225,169	\$26,099,128	\$21,734,301	\$18,013,189	\$16,614,171	\$16,279,235	\$15,932,266	\$15,764,197	\$15,741,734	\$15,723,483	\$14,970,099	\$14,329,722	\$13,785,402	\$13,322,730	\$12,929,459		
Less Existing Base Year Improvements Value			\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600	\$44,000,600		
TOTAL PROJECT TAXABLE INCREMENTAL VALUE			\$195,529,743	#####	\$439,072,709	\$501,336,199	\$556,994,871	\$604,220,039	#####	\$652,053,469	\$670,066,658	\$686,680,829	\$702,960,064	\$718,892,330	\$734,656,526	\$750,398,260	\$766,121,743	\$781,091,842	\$795,421,564	\$809,206,966	\$822,529,696	\$835,459,154			
EXPENDITURES REIMBURSABLE FROM TAX INCREMENT																									
Operating Expenses																									
Redevelopment Agency Administration		\$1,429,073	\$2,408,278	\$36,138	\$69,764	\$81,149	\$92,656	\$102,943	\$111,671	\$116,495	\$120,512	\$123,841	\$126,911	\$129,920	\$132,865	\$135,778	\$138,688	\$141,594	\$144,360	\$147,009	\$149,557	\$152,019	\$154,409		
Housing (20% Annually)		\$11,432,586	\$19,266,221	\$289,101	\$558,111	\$649,191	\$741,251	\$823,545	\$893,370	\$931,958	\$964,094	\$990,727	\$1,015,292	\$1,039,362	\$1,062,918	\$1,086,226	\$1,109,501	\$1,132,749	\$1,154,883	\$1,176,071	\$1,196,453	\$1,216,151	\$1,235,268		
Tax increment for public infrastructure and other improvements in & outside the project area & other eligible expenditures		\$44,301,272	\$74,656,608	\$1,120,264	\$2,162,679	\$2,515,615	\$2,872,346	\$3,191,236	\$3,461,807	\$3,611,339	\$3,735,863	\$3,839,067	\$3,934,256	\$4,027,526	\$4,118,808	\$4,209,127	\$4,299,318	\$4,389,404	\$4,475,173	\$4,557,273	\$4,636,255	\$4,712,586	\$4,786,664		
TOTAL EXPENDITURES REIMBURSABLE FROM TAX INCREMENT		\$57,162,931	\$96,331,107	\$1,445,503	\$2,790,554	\$3,245,955	\$3,706,253	\$4,117,724	\$4,466,848	\$4,659,792	\$4,820,468	\$4,953,635	\$5,076,460	\$5,196,808	\$5,314,591	\$5,431,132	\$5,547,507	\$5,663,747	\$5,774,417	\$5,880,353	\$5,982,265	\$6,080,756	\$6,176,341	100%	\$96,331,108
TOTAL PROJECT EXPENDITURES			\$975,790,862	\$240,975,846	#####	\$64,846,945	\$65,969,744	\$59,776,396	\$51,692,016	\$30,758,921	\$26,554,770	\$22,966,824	\$21,690,631	\$21,476,043	\$21,246,857	\$21,195,329	\$21,289,240	\$21,387,229	\$20,744,515	\$20,210,075	\$19,767,667	\$19,403,486	\$19,105,799		
PROPERTY TAX																								NPV	
Holladay City - 14.6%	0.001436	\$11,103,577	\$18,711,774	\$280,781	\$542,049	\$630,508	\$719,919	\$799,845	\$867,660	\$905,138	\$936,349	\$962,216	\$986,074	\$1,009,451	\$1,032,329	\$1,054,967	\$1,077,572	\$1,100,151	\$1,121,648	\$1,142,225	\$1,162,021	\$1,181,153	\$1,199,719	14.6%	\$6,453,954
Salt Lake County - 20.2%	0.001994	\$15,418,198	\$25,982,784																						