

New TIF District--Eligible Expenses and Sources of Reimbursement Revenue (Revised 9-26-12)

Estimated Expenses		Projected Revenues				
Item	Amount	TIF Revenue Source	TIF Amount (20 Years)	TDD Revenue Source	TDD Amount (22 years)	
South Project	900 NH Underground Parking Garage	\$2,507,472	TIF Property Tax Increment	\$3,487,774	1% TDD Sales Tax	\$1,042,660
	900 NH Site Improvements	\$845,287	2.55% TIF Sales Tax Increment	\$2,506,362		
	Interest on Parking Garage & Site Imp for 900 NH (5.5%)	\$2,058,529				
	Contribution to former TIF District (Downtown 2000)	\$850,000				
	Lawrence Arts Commons	\$900,000				
	Land Acquisition	\$695,000				
	Subtotal: South Project	\$7,856,288	Subtotal: South Project	\$5,994,136	Subtotal: South Project	\$1,042,660
North Project	Underground Parking Garage	\$2,639,400	TIF Property Tax Increment	\$4,433,144		
	Site Improvements	\$800,000				
	Interest on Parking Garage & Site Imp (5.5%)	\$2,111,725				
Subtotal: North Project	\$5,551,125	Subtotal: North Project	\$4,433,144	Subtotal: North Project		
Total	\$13,407,413		\$10,427,280		\$1,042,660	
			Total Projected Revenues:			
			\$11,469,940			

Summary of Changes			
Project program changes: South Project	Annual Change	TIF Revenue Change over 20 Yr Term	TDD Revenue Change
TIF Property Tax Revenue	\$4,906	\$98,120	\$0
TIF Sales Tax Revenue	(\$15,713)	(\$314,260)	\$0
TDD Sales Tax Revenue	(\$6,162)	\$0	(\$135,564)
Total Change	(\$16,969)	(\$216,140)	(\$135,564)
Impact over term		TIF	TDD
Original Revenue Projections		\$10,643,420	\$1,178,224
Revised program Revenue		(\$216,140)	(\$135,564)
Updated Projected Revenue		\$10,427,280	\$1,042,660

5% TIF Revenue due to City

\$521,364