Appendix 3: Scenario B – Property Tax, TIEG, DC Rebate & CIL Parkland Grant Estimates

<u>Office Building Grant Estimates</u>

Taxation Year	Estimated City Tax of Vacant Office Land		Estimated City Taxes on Developed Office Land	City Grant Estimate (TIEG)	Estimated City Taxes Post Grant	One-time DC Rebate	Estimated City Taxes from Developed Office Land less 10-year TIEG & less DC Grant	One-time CIL Parkland Grant	Estimated City Taxes from Developed Office Land less 10-year TIEG, less DC Grant, CIL Parkland Grant
2024	$ 102,761.07		$ 253,028.64	$ 150,267.58	$ 102,761.07	$ (1,356,300.00)	$ (1,459,061.07)	$ (366,206.00)	$ (1,619,744.93)
2025	$ 104,816.29		$ 258,089.22	$ 137,945.64	$ 120,143.58		$ 120,143.58		$ 120,143.58
2026	$ 106,912.61		$ 263,251.00	$ 125,070.71	$ 138,180.29		$ 138,180.29		$ 138,180.29
2027	$ 109,050.86		$ 268,516.02	$ 111,625.61	$ 156,890.41		$ 156,890.41		$ 156,890.41
2028	$ 111,231.88		$ 273,886.34	$ 97,592.67	$ 176,293.67		$ 176,293.67		$ 176,293.67
2029	$ 113,456.52		$ 279,364.07	$ 82,953.77	$ 196,410.29		$ 196,410.29		$ 196,410.29
2030	$ 115,725.65		$ 284,951.35	$ 67,690.28	$ 217,261.07		$ 217,261.07		$ 217,261.07
2031	$ 118,040.16		$ 290,650.38	$ 51,783.06	$ 238,867.31		$ 238,867.31		$ 238,867.31
2032	$ 120,400.97		$ 296,463.38	$ 35,212.48	$ 261,250.90		$ 261,250.90		$ 261,250.90
2033	$ 122,808.99		$ 302,392.65	$ 17,958.37	$ 284,434.28		$ 284,434.28		$ 284,434.28
2034	$ 125,265.17		$ 308,440.50	$ -	$ 308,440.50		$ 308,440.50		$ 308,440.50
2035	$ 127,770.47		$ 314,609.31	$ -	$ 314,609.31		$ 314,609.31		$ 314,609.31
2036	$ 130,325.88		$ 320,901.50	$ -	$ 320,901.50		$ 320,901.50		$ 320,901.50
2037	$ 132,932.40		$ 327,319.53	$ -	$ 327,319.53		$ 327,319.53		$ 327,319.53
2038	$ 135,591.04		$ 333,865.92	$ -	$ 333,865.92		$ 333,865.92		$ 333,865.92
2039	$ 138,302.86		$ 340,543.24	$ -	$ 340,543.24		$ 340,543.24		$ 340,543.24
2040	$ 141,068.92		$ 347,354.10	$ -	$ 347,354.10		$ 347,354.10		$ 347,354.10
2041	$ 143,890.30		$ 354,301.19	$ -	$ 354,301.19		$ 354,301.19		$ 354,301.19
2042	$ 146,768.11		$ 361,387.21	$ -	$ 361,387.21		$ 361,387.21		$ 361,387.21
2043	$ 149,703.47		$ 368,614.95	$ -	$ 368,614.95		$ 368,614.95		$ 368,614.95
2044	$ 152,697.54		$ 375,987.25	$ -	$ 375,987.25		$ 375,987.25		$ 375,987.25
Total:	**$ 2,649,521.15**		**$ 6,523,917.76**	**$ 878,100.17**	**$ 5,645,817.59**	$ (1,356,300.00)	**$ 4,083,995.46**	$ (366,206.00)	**$ 3,923,311.59**

** Sample table provided for comparison purposes only and based on general assumptions**

Office land development scenario based on a 3.9 hectare (9.6 acres) site valued at $18,310,300 ($1.9M/ac based on city-wide average land values) and building size estimate of 120,000 square feet