

# **The Economic Impacts and Fiscal Costs and Benefits of the Proposed McKinney Soccer Stadium**

Prepared for

The McKinney Community Development Corporation

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## Introduction

The City of McKinney is currently in negotiations with Major League Soccer (MLS) to build a 20,000-seat stadium to host the Dallas Burn Soccer Club. The following analysis examines the economic and fiscal impacts of building and operating such a stadium on the City of McKinney and assesses the fiscal costs and benefits if the City chooses to participate financially in the stadium's construction.

Our analysis relies on several sources of data including operating statistics for Crew Stadium located in Columbus, Ohio, which is home to the Columbus Crew Soccer Club, financial information from the City of McKinney, and visitor spending estimates from the Columbus Convention and Visitors Bureau and the Dallas Convention and Visitors Bureau. In addition, Craig Development provides projections of retail sales and taxable property valuations from a proposed commercial complex adjacent to the stadium.

Estimates of the economic impacts and secondary spending subject to sales taxes are calculated using the IMPLAN impact modeling system developed by the Minnesota IMPLAN Group. This model, which is well-regarded by academic and professional researchers, provides reasonable, conservative estimates of direct, indirect, and induced impacts. Direct economic impacts represent direct spending for goods and services by construction contractors and the team/stadium operator. For example, the stadium will purchase electricity, advertising services, office supplies, insurance, and a host of other items as well as hire temporary workers during events hosted at the stadium. Indirect impacts occur when the stadium's vendors spend money in the local economy to support

their business operations, such as the office supply store hiring a local janitorial service to clean their facility. Finally, induced impacts are those that result from employees spending a portion of their earnings in the area for groceries, household goods, and other durable and non-durable goods. The IMPLAN model estimates impacts at the county level. For this analysis, we have made adjustments to the model's output to estimate the impacts on the City of McKinney.

In the following section, we estimate the temporary economic impacts that will attend the construction of the stadium and related road infrastructure. This will be followed by sections estimating the on-going economic impacts of operating the stadium, hosting the Dallas Burn Soccer Club, and visitor spending on the local economy. We then examine the fiscal costs and benefits to the City of McKinney using varying assumptions about the level of city participation in the cost of building the stadium and subsequent stadium-related tax revenues. Finally, we discuss less measurable impacts the stadium may have on enhancing national and international awareness of the City of McKinney as well as the role of the stadium as a public amenity.

### Economic Impacts of Stadium and Related Infrastructure Development

The cost of building the stadium includes facility site work, the cost of building the stadium shell, and the interior fit-out of the stadium including suites, offices, food service, and retail spaces. In addition, the projected costs include the construction of two practice fields exclusively for use by the Dallas Burn. Craig Properties has proposed

offering the land the stadium will occupy under a donation-TIF repayment program.<sup>1</sup>

The total estimated costs, as shown in Table 1 below, are \$59.5 million. Based on the adjusted IMPLAN model, as described above, these expenditures will boost total economic activity in the City of McKinney by \$63.2 million during stadium construction (see Table 2). More than 500 temporary full-time-equivalent local jobs will be created paying almost \$20 million in wages and salaries.

**Table 1**  
**Stadium Construction Cost Estimates**

Description	Estimated Cost
Site Work	\$ 11,473,980
Stadium	\$ 34,330,628
Other construction costs:	
Food & beverage equipment	\$ 2,204,044
Scoreboards, marquee, ad panel, TV	\$ 2,337,623
Video jumbo-screen & equipment	\$ 1,135,417
Team store (shell & fit out)	\$ 500,919
Suite (shell & fit out)	\$ 2,524,632
Club lounge & support (shell & fit out)	\$ 2,588,750
Dallas Burn administrative office fit out	\$ 1,006,146
Dallas Burn practice fields	\$ 667,892
Upgrade to flip out seats	\$ 745,902
<b>Total Construction Costs</b>	<b>\$ 59,515,933</b>

Source: Hunt Construction Group

Construction of the stadium will require the acceleration of plans to develop road and utility infrastructure in the vicinity. Cost estimates provided by the landowner and the City of McKinney for this new infrastructure total \$9.5 million. These expenditures will also have substantial temporary effects on McKinney, adding \$10 million to local

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<sup>1</sup> Under the donation-TIF repayment program, the landowner receives no money for the land initially. As property values rise for designated land surrounding the stadium complex, the marginal increase in property taxes received by the city for the designated land reverts to the landowner until an agreed-to amount of compensation is realized by the landowner.

economic activity and increasing labor income by \$3.5 million through the creation of 95 local jobs.

**Table 2**

**Economic Impacts of Stadium and Related Infrastructure Construction  
City of McKinney**

Description	Impact
<b>Stadium Construction</b>	
Total costs	\$ 59,515,932
Total economic activity	\$ 63,234,000
Total labor income	\$ 19,968,000
Total jobs (full-time-equivalent)	534
<b>Road &amp; Utility Infrastructure Construction</b>	
Total costs	\$ 9,500,000
Total economic activity	\$ 10,009,000
Total labor income	\$ 3,486,000
Total jobs (full-time-equivalent)	95

Source: Center for Economic Development and Research, University of North Texas

Economic Impacts of the Stadium, the Burn and Related Visitor Spending

Once construction is completed, the stadium will contribute to local economic activity through expenditures supporting on-going operations and facility maintenance. These expenditures include acquisition of landscaping materials and services to keep the playing and practice fields in peak condition, administrative costs for salaries, wages, utilities, office supplies, and professional service fees. Stadium operations will also include some advertising and marketing expenditures while out-of-town visitors will spend for event tickets, parking fees and in-stadium purchases of food, beverages, and merchandise.

Visitors to the new stadium have been classified into four categories. The first is residents of McKinney. Any estimated local spending by McKinney residents is treated as substitute spending and has not been counted in this analysis. The second

classification of visitor is made up of residents of other area communities who will attend soccer games and other events held at the proposed stadium. The third classification describes visitors from outside the area who come to a stadium event but return home the same day. The final classification is out of area visitors that stay overnight in local lodging. As shown in Table 3, based on data from Crew Stadium in Columbus and the Columbus Convention and Visitors Bureau (CVB), we are estimating that 567,500 visitors will attend 61 events at the stadium each year and that ten percent of these visitors will come from outside the area. We have estimated that of these 56,750 out of area visitors, 30 percent (about 17,000) will be day-trippers.

**Table 3**  
**Estimated Stadium Visitors**

Description	Number of Visitors
McKinney residents	113,500
Area visitors	397,250
Out of area visitors – day trippers	17,025
Out of area visitors – staying overnight	<u>39,725</u>
<b>Total visitors (61 events)</b>	<b>567,500</b>

Sources: Dallas Burn Soccer Club; Columbus, Ohio Convention and Visitors Bureau, Authors' estimates.

In-stadium spending for tickets, parking, food and beverages, and merchandise is based on data provided by Major League Soccer and the Columbus CVB. These estimates of per person, per event spending include \$17.10 for tickets, \$3.33 for parking, \$4.90 for food and beverages, and \$1.71 for merchandise. Visitor spending estimates are detailed in Appendix A. Visitors to the new stadium will also frequent restaurants, other entertainment venues, and area retailers as a part of their stay. Based on our experience in examining the economic and fiscal impacts of sports venues, we estimate that non-McKinney area residents will spend an average of \$21.25 per person for food,

beverages, retail goods, and other entertainment as a part of their trip to the soccer game or other stadium event. Of this, we have estimated that the City of McKinney will capture no more than one-third of visitor spending away from the stadium. In the future, as other portions of Craig Ranch develop and as the regional employment center attracts commercial development to its new urbanism centers, the proportion of visitor spending remaining in McKinney will likely increase substantially.

Reflecting the extended nature of their outing, spending by out of area day-trippers will total \$45.50 per person. This includes higher average expenditures in all spending categories plus some spending for transportation including fuel, auto service, and other related items. The highest average expenditures will naturally come from those visitors who are staying overnight. Our spending estimates for overnight visitors are drawn from data provided by the Dallas Convention and Visitors Bureau. Total per capita spending by these visitors is estimated at \$169.10 per person, per event. As previously noted, our estimates assume that only one-third of these expenditures for lodging, food, retail goods, entertainment, and local transportation will be enjoyed by businesses located in McKinney.

Total spending by stadium visitors in the City of McKinney is expected to be \$17.9 million, adding \$20.6 million to local economic activity each year. This new economic activity will support 249 full-time-equivalent jobs paying \$4.1 million in wages and salaries (see Table 4).

Major League Soccer has committed to moving the administrative offices of the Dallas Burn Soccer Club to the new stadium. The club employs approximately 30 full-time positions and 21-24 players with a total payroll of about \$4 million per year. The

team also has substantial marketing expenditures and other administrative expenses. The team has committed to using local vendors whenever practical. Even so, for the purposes of this analysis, we have assumed that no more than 20 percent of the administrative expenditures will stay in the City of McKinney. And, while most players will choose to live in the area, we have assumed that only a few will reside in the City of McKinney, especially in the early years. Still, we expect that the Dallas Burn team operations will spur \$7.4 million in economic activity in McKinney and boost local income by \$4.04 million annually (see Table 4).

In sum, visitor spending plus stadium and team operations will result in almost \$28 million annual increase in local economic activity. This activity will generate over \$8 million in new labor income by creating nearly 300 jobs for McKinney.

**Table 4**

**Recurring Economic Impacts of the Proposed  
McKinney Soccer Stadium**

Description	Impact
<b>Stadium Operations &amp; Visitor Spending</b>	
Stadium Operating Spending	\$ 1,951,000
Visitor Spending (not including McKinney residents)	\$ 17,921,000
Total Economic Activity	\$ 20,608,000
Income	\$ 4,124,000
Employment	249
<b>Team operations (Dallas Burn)</b>	
Total Economic Activity	\$ 7,386,000
Income	\$ 4,045,000
Employment	47
<b>TOTAL RECURRING IMPACTS</b>	
Total Economic Activity	\$ 27,994,000
Income	\$ 8,169,000
Employment	296

Sources: Dallas Burn; Major League Soccer; Columbus, Ohio CVB; Dallas CVB; and authors' estimates.

### Estimating the Costs and Benefits of the Proposed Stadium

This section presents the results of our analysis of the fiscal costs and benefits of the proposed stadium to the City of McKinney. The results of any cost-benefit analysis are influenced by the assumptions used in the model. We have chosen to present several scenarios based on varying levels of city participation in the cost of construction and the degree to which new tax receipts from ancillary developments are attributed to the presence of the stadium. Each of these scenarios is presented for a 30-year period. Unless otherwise indicated, all cost and income estimates are inflated at an annual rate of three percent. Estimates for 2003 are for nine months reflecting an anticipated stadium opening in early April 2003.

For this analysis, the costs to the City of McKinney associated with the new stadium and any nearby ancillary development do not include the marginal cost of providing city services such as fire and police protection, street lighting, and other public goods. In those scenarios that include the marginal increase in city sales tax revenues from the development of ancillary businesses, our estimates are limited to those developments projected by developers for a 60-acre commercial development located adjacent to the proposed facility.

The principal determinant of costs to the city will depend on how much the city is willing to contribute to the potential \$59.5 million in stadium construction and fit-out costs. Table 5 presents information prepared for the City of McKinney Finance Department by Southwest Securities showing annual debt service obligations at different levels of city participation.

**Table 5**

**Debt Service Estimates**  
 (20-year bonds at 6.6 percent annual interest)

City Contribution to Stadium Construction Expenses	Annual Debt Payment \$
\$ 20,000,000	\$ 1,831,900
\$ 25,000,000	\$ 2,289,960
\$ 30,000,000	\$ 2,746,240
\$ 35,000,000	\$ 3,204,450
\$ 42,500,000	\$ 3,890,490

Source: Southwest Securities

Other costs to the city include an estimated \$50,000 per year cost to maintain the landscaping outside of the stadium's perimeter fence. In addition, Hunt Sports Group has proposed that the city contribute to a deferred maintenance sinking fund for the stadium. We show the costs to the city at the time of actual fund expenditures. These costs are detailed in Table 6.

**Table 6**

**City of McKinney Proposed Obligation  
To the Stadium Maintenance Sinking Fund**

Year after Construction	City Contribution
7	\$ 1,017,751
8	\$ 414,615
9	\$ 497,282
10	\$ 585,930
11	\$ 663,496
12	\$ 741,063
13-30	\$ 387,832

Source: Hunt Sports Group

The City of McKinney is being offered \$500,000 per year in lease revenue from the soccer league, which will otherwise maintain and operate the facility. All ticket sales and stadium rental fees will go to the stadium operating entity. The city is to retain

ownership of the stadium, which means there will be no property tax revenue generated by the stadium and other city-owned land such as parking lots. In addition, under current proposals, marginal real property tax increases will go back to the landowner and/or the stadium operating entity. However, the city will realize some gains in tax revenue based on business personal property, which is not subject to TIF programs.

Estimates of city business personal property and sales and use taxes are heavily dependent on the scope and assumptions of the cost-benefit analysis. Undoubtedly, the City of McKinney will benefit greatly from new tax revenues generated in the commercial areas near the proposed stadium. There are legitimate arguments that can be presented for the inclusion and exclusion of any number of income-producing developments in this analysis. However, we have chosen to take a moderately conservative approach.

The professional and academic literature fails to show that the construction of a new stadium reliably *causes* other commercial development in the immediate vicinity. For example, Lone Star Park in Grand Prairie has been very successful and has even seen other entertainment venues open on adjacent property; however, to date there are no new restaurants, hotels, or other commercial enterprises in the immediate park area. Conversely, Enron Park in downtown Houston is widely attributed with spurring the redevelopment of an old warehouse district into a vibrant commercial area. Similarly, the redevelopment and reinvigoration of downtown Cleveland is largely attributed to public investment in multiple sports and entertainment venues. What is clear, however, is that in an area already primed for commercial development, the addition of a stadium or other

large attraction increases the rate of commercial development. We believe this will be the case for McKinney.

We have examined and found reasonable an analysis of the potential development of the 60-acre commercial area surrounding the stadium as presented by Mark Stein. Mr. Stein's estimates assume that in the first several months after the stadium opens, visitors will spend a larger share of their non-stadium purchases outside of the commercial zone. As retail and dining establishments open in the commercial complex, McKinney will capture increasing levels of taxable sales. Our estimates present one major modification to the assumptions employed in the Stein analysis. Based on conversations with the property owner, we believe construction of the proposed stadium will speed the development of the 60-acres commercial zone by at least three years. Therefore, our city tax income estimates are the marginal increase (the difference) between city sales tax receipts without the stadium and what is anticipated to occur if the stadium is built.

Table 7 presents the net fiscal costs and benefits over a 30-year period using several assumptions<sup>2</sup>. The detailed fiscal costs and benefits are shown in Appendix B.

#### A Brief Discussion of Unquantifiable Benefits and Costs

As noted above, any cost-benefit analysis is limited in scope because of the difficulty of identifying and quantifying all measures of costs and benefits that are potentially germane to an evaluation of the targeted project. In the case of the proposed

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<sup>2</sup> Appendix B includes details of scenarios not presented in Table 7 including: inclusion of real personal property taxes in year 21, only counting visitor spending in sales tax receipt estimates, crediting the stadium with all tax revenues generated in the commercial complex, and removing the ½ cent economic development sales tax from total tax receipts.

soccer stadium in McKinney, we have not assessed the benefit to the city of spurring commercial development in Craig Ranch as a result of the construction of road infrastructure that must precede any stadium development. These revenues could be substantial.

Additionally, our analysis does not include an assessment of the potential synergistic gains in the stadium's ability to attract visitors from across the Metroplex and beyond that could attend the development of the proposed county youth sports complex on land adjacent to the stadium. Officials at North Texas Soccer believe having the youth soccer complex and the stadium will allow McKinney to attract thousands of area and out of area visitors. In addition, these same officials stress that the stadium could attract the championship matches of tournaments currently held in neighboring communities, with attendant impacts on local visitor spending.

While it is unreasonable to expect the proposed stadium to be a magnet for new industrial development in the City of McKinney, international and national media coverage of MLS and other major soccer events will certainly boost awareness of the city to a broad market. This enhanced awareness could be beneficial in marketing McKinney. More likely is the possibility that the stadium will help attract other sports and entertainment investments. David Craig has reported being approached by investors interested in locating a baseball training complex in McKinney largely because of the potential presence of the soccer stadium, the TPC golf course, and other entertainment and hospitality industry developments slated for southwest McKinney.

The proposals presented to the City of McKinney by the Hunt Sports Group call for substantial levels of city fiscal resources. This begs the question: What else could be

done with this amount of money? The opportunity costs of a large city investment are too numerous to assess effectively. Yet due consideration of these potential costs should be considered.

Finally, no reasonable person expects a municipally-financed stadium to be a revenue generator or even to be able to cover operating expenses after debt service. Publicly owned convention and performing arts centers throughout the Metroplex, and the nation, often cost their host cities hundreds of thousands, or even millions, of dollars in annual operating subsidies, not counting debt service on the facilities. So why are these facilities built? First and foremost, they are public amenities intended for the enjoyment of the local populace and to spur the community's ability to attract visitors with the purpose of enhancing these visitors' opportunities to spend money in the local economy.

The soccer stadium, as proposed, will be an expensive amenity for the City of McKinney. But, the stadium should get plenty of use, not only from professional soccer, but also as a premier site for amateur and youth soccer, high school football, and many other events that will contribute to the quality of life in McKinney. The first and best reason to build this stadium is if the citizens of McKinney desire it.

**Table 7**

**Estimated Net Fiscal Benefits (Costs) Attending  
The Construction of the Proposed McKinney Soccer Stadium**

<b>Year</b>	<b>Net Fiscal Benefits (Costs) by Total Debt Assumed by City of McKinney</b>				
	<b>\$20 million</b>	<b>\$25 million</b>	<b>\$30 million</b>	<b>\$35 million</b>	<b>\$42.5 million</b>
2003	\$ (736,136)	\$ (1,079,681)	\$ (1,421,891)	\$ (1,765,549)	\$ (2,280,079)
2004	\$ (1,030,466)	\$ (1,488,526)	\$ (1,954,806)	\$ (2,403,016)	\$ (3,089,056)
2005	\$ (943,484)	\$ (1,401,544)	\$ (1,867,824)	\$ (2,316,034)	\$ (3,002,074)
2006	\$ (925,018)	\$ (1,383,078)	\$ (1,849,358)	\$ (2,297,568)	\$ (2,983,608)
2007	\$ (905,795)	\$ (1,363,855)	\$ (1,830,135)	\$ (2,278,345)	\$ (2,964,385)
2008	\$ (715,460)	\$ (1,173,520)	\$ (1,639,800)	\$ (2,088,010)	\$ (2,774,050)
2009	\$ (1,531,828)	\$ (1,989,888)	\$ (2,456,168)	\$ (2,904,378)	\$ (3,590,418)
2010	\$ (715,787)	\$ (1,173,847)	\$ (1,640,127)	\$ (2,088,337)	\$ (2,774,377)
2011	\$ (743,836)	\$ (1,201,896)	\$ (1,668,176)	\$ (2,116,386)	\$ (2,802,426)
2012	\$ (775,526)	\$ (1,233,586)	\$ (1,699,866)	\$ (2,148,076)	\$ (2,834,116)
2013	\$ (1,089,880)	\$ (1,547,940)	\$ (2,014,220)	\$ (2,462,430)	\$ (3,148,470)
2014	\$ (1,419,468)	\$ (1,877,528)	\$ (2,343,808)	\$ (2,792,018)	\$ (3,478,058)
2015	\$ (1,334,195)	\$ (1,792,255)	\$ (2,258,535)	\$ (2,706,745)	\$ (3,392,785)
2016	\$ (1,322,629)	\$ (1,780,689)	\$ (2,246,969)	\$ (2,695,179)	\$ (3,381,219)
2017	\$ (1,310,716)	\$ (1,768,776)	\$ (2,235,056)	\$ (2,683,266)	\$ (3,369,306)
2018	\$ (1,298,446)	\$ (1,756,506)	\$ (2,222,786)	\$ (2,670,996)	\$ (3,357,036)
2019	\$ (1,285,808)	\$ (1,743,868)	\$ (2,210,148)	\$ (2,658,358)	\$ (3,344,398)
2020	\$ (1,272,788)	\$ (1,730,848)	\$ (2,197,128)	\$ (2,645,338)	\$ (3,331,378)
2021	\$ (1,259,381)	\$ (1,717,441)	\$ (2,183,721)	\$ (2,631,931)	\$ (3,317,971)
2022	\$ (1,245,570)	\$ (1,703,630)	\$ (2,169,910)	\$ (2,618,120)	\$ (3,304,160)
2023	\$ 142,578	\$ 28,063	\$ (86,007)	\$ (200,559)	\$ (372,069)
2024	\$ 615,205	\$ 615,205	\$ 615,205	\$ 615,205	\$ 615,205
2025	\$ 630,297	\$ 630,297	\$ 630,297	\$ 630,297	\$ 630,297
2026	\$ 645,841	\$ 645,841	\$ 645,841	\$ 645,841	\$ 645,841
2027	\$ 661,850	\$ 661,850	\$ 661,850	\$ 661,850	\$ 661,850
2028	\$ 678,341	\$ 678,341	\$ 678,341	\$ 678,341	\$ 678,341
2029	\$ 695,326	\$ 695,326	\$ 695,326	\$ 695,326	\$ 695,326
2030	\$ 712,822	\$ 712,822	\$ 712,822	\$ 712,822	\$ 712,822
2031	\$ 730,841	\$ 730,841	\$ 730,841	\$ 730,841	\$ 730,841
2032	\$ 749,401	\$ 749,401	\$ 749,401	\$ 749,401	\$ 749,401

**APPENDIX A**  
**Estimates of Per Person Visitor Spending**

Description	Spending per Visitor
<b>Spending at the Proposed Stadium*</b>	
Tickets	\$ 17.10
Food and beverage	\$ 4.90
Merchandise	\$ 1.71
Parking	\$ 3.33
<b>Spending Away from the Stadium</b>	
<b>Area Visitors<sup>#</sup></b>	
Food and Beverage	\$ 12.50
Entertainment	\$ 2.50
Shopping	\$ 6.25
<b>Out of Area Visitors – Day-trippers<sup>#</sup></b>	
Food and Beverage	\$ 25.00
Entertainment	\$ 5.00
Shopping	\$ 12.50
Transportation-related purchases	\$ 3.00
<b>Out of Area Visitors – Overnight<sup>@</sup></b>	
Lodging	\$ 41.40
Food and Beverage	\$ 49.50
Entertainment	\$ 17.20
Shopping	\$ 29.00
Transportation-related purchases	\$ 32.00

Sources: \* Major League Soccer; # authors' estimates; @ Dallas Convention and Visitors Bureau

## APPENDIX B

Income to Cost Comparisons									
	diff			total		defered	\$20 mil debt	total	income minus
Year	BPPV taxes	sales/use tax	lease	income	landscaping	maintenance	service	costs	costs
2003	\$ 4,145	\$ 290,045	\$ 375,000	\$ 669,190	\$ 37,500		\$ 1,373,925	\$ 1,411,425	\$ (742,235)
2004	\$ 8,539	\$ 398,329	\$ 500,000	\$ 906,868	\$ 51,500		\$ 1,831,900	\$ 1,883,400	\$ (976,532)
2005	\$ 13,193	\$ 410,279	\$ 500,000	\$ 923,472	\$ 53,045		\$ 1,831,900	\$ 1,884,945	\$ (961,473)
2006	\$ 13,974	\$ 422,587	\$ 500,000	\$ 936,561	\$ 54,636		\$ 1,831,900	\$ 1,886,536	\$ (949,975)
2007	\$ 14,789	\$ 435,265	\$ 500,000	\$ 950,054	\$ 56,275		\$ 1,831,900	\$ 1,888,175	\$ (938,122)
2008	\$ 25,247	\$ 448,323	\$ 500,000	\$ 973,570	\$ 57,964		\$ 1,831,900	\$ 1,889,864	\$ (916,294)
2009	\$ 36,328	\$ 461,772	\$ 500,000	\$ 998,100	\$ 59,703	\$ 1,017,751	\$ 1,831,900	\$ 2,909,354	\$ (1,911,253)
2010	\$ 48,047	\$ 475,625	\$ 500,000	\$ 1,023,672	\$ 61,494	\$ 414,615	\$ 1,831,900	\$ 2,308,009	\$ (1,284,336)
2011	\$ 50,829	\$ 489,894	\$ 500,000	\$ 1,040,723	\$ 63,339	\$ 497,282	\$ 1,831,900	\$ 2,392,521	\$ (1,351,797)
2012	\$ 53,726	\$ 504,591	\$ 500,000	\$ 1,058,317	\$ 65,239	\$ 585,930	\$ 1,831,900	\$ 2,483,069	\$ (1,424,752)
2013	\$ 40,043	\$ 519,729	\$ 500,000	\$ 1,059,772	\$ 67,196	\$ 663,496	\$ 1,831,900	\$ 2,562,592	\$ (1,502,820)
2014	\$ 25,492	\$ 535,321	\$ 500,000	\$ 1,060,813	\$ 69,212	\$ 741,063	\$ 1,831,900	\$ 2,642,175	\$ (1,581,362)
2015	\$ 10,031	\$ 551,380	\$ 500,000	\$ 1,061,411	\$ 71,288	\$ 387,832	\$ 1,831,900	\$ 2,291,020	\$ (1,229,609)
2016	\$ 10,332	\$ 567,922	\$ 500,000	\$ 1,078,254	\$ 73,427	\$ 387,832	\$ 1,831,900	\$ 2,293,159	\$ (1,214,905)
2017	\$ 10,641	\$ 584,959	\$ 500,000	\$ 1,095,600	\$ 75,629	\$ 387,832	\$ 1,831,900	\$ 2,295,361	\$ (1,199,761)
2018	\$ 10,960	\$ 602,508	\$ 500,000	\$ 1,113,468	\$ 77,898	\$ 387,832	\$ 1,831,900	\$ 2,297,630	\$ (1,184,162)
2019	\$ 11,289	\$ 620,583	\$ 500,000	\$ 1,131,872	\$ 80,235	\$ 387,832	\$ 1,831,900	\$ 2,299,967	\$ (1,168,095)
2020	\$ 11,629	\$ 639,201	\$ 500,000	\$ 1,150,830	\$ 82,642	\$ 387,832	\$ 1,831,900	\$ 2,302,374	\$ (1,151,545)
2021	\$ 11,978	\$ 658,377	\$ 500,000	\$ 1,170,355	\$ 85,122	\$ 387,832	\$ 1,831,900	\$ 2,304,854	\$ (1,134,499)
2022	\$ 12,337	\$ 678,128	\$ 500,000	\$ 1,190,465	\$ 87,675	\$ 387,832	\$ 1,831,900	\$ 2,307,407	\$ (1,116,942)
2023	\$ 12,706	\$ 698,472	\$ 500,000	\$ 1,211,178	\$ 90,306	\$ 387,832	\$ 457,975	\$ 936,113	\$ 275,065
2024	\$ 13,087	\$ 719,426	\$ 500,000	\$ 1,232,513	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 751,666
2025	\$ 13,480	\$ 741,009	\$ 500,000	\$ 1,254,489	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 770,852
2026	\$ 13,885	\$ 763,239	\$ 500,000	\$ 1,277,124	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 790,613
2027	\$ 14,301	\$ 786,136	\$ 500,000	\$ 1,300,437	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 810,966
2028	\$ 14,730	\$ 809,720	\$ 500,000	\$ 1,324,450	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 831,930
2029	\$ 15,172	\$ 834,012	\$ 500,000	\$ 1,349,184	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 853,523
2030	\$ 15,628	\$ 859,032	\$ 500,000	\$ 1,374,660	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 875,764
2031	\$ 16,096	\$ 884,803	\$ 500,000	\$ 1,400,899	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 898,671
2032	\$ 16,579	\$ 911,348	\$ 500,000	\$ 1,427,927	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 922,266

## APPENDIX B (cont'd)

Scenario 2: No real property tax receipts, \$25 million debt									
	diff				total		defered	\$25 mil debt	
Year	BPPV taxes	sales/use tax	lease	income	landscaping	maintenance	service	total costs	income minus costs
2003	\$ 4,145	\$ 290,045	\$ 375,000	\$ 669,190	\$ 37,500			\$ 1,717,470	\$ 1,754,970 \$ (1,085,780)
2004	\$ 8,539	\$ 398,329	\$ 500,000	\$ 906,868	\$ 51,500			\$ 2,289,960	\$ 2,341,460 \$ (1,434,592)
2005	\$ 13,193	\$ 410,279	\$ 500,000	\$ 923,472	\$ 53,045			\$ 2,289,960	\$ 2,343,005 \$ (1,419,533)
2006	\$ 13,974	\$ 422,587	\$ 500,000	\$ 936,561	\$ 54,636			\$ 2,289,960	\$ 2,344,596 \$ (1,408,035)
2007	\$ 14,789	\$ 435,265	\$ 500,000	\$ 950,054	\$ 56,275			\$ 2,289,960	\$ 2,346,235 \$ (1,396,182)
2008	\$ 25,247	\$ 448,323	\$ 500,000	\$ 973,570	\$ 57,964			\$ 2,289,960	\$ 2,347,924 \$ (1,374,354)
2009	\$ 36,328	\$ 461,772	\$ 500,000	\$ 998,100	\$ 59,703	\$ 1,017,751		\$ 2,289,960	\$ 3,367,414 \$ (2,369,313)
2010	\$ 48,047	\$ 475,625	\$ 500,000	\$ 1,023,672	\$ 61,494	\$ 414,615		\$ 2,289,960	\$ 2,766,069 \$ (1,742,396)
2011	\$ 50,829	\$ 489,894	\$ 500,000	\$ 1,040,723	\$ 63,339	\$ 497,282		\$ 2,289,960	\$ 2,850,581 \$ (1,809,857)
2012	\$ 53,726	\$ 504,591	\$ 500,000	\$ 1,058,317	\$ 65,239	\$ 585,930		\$ 2,289,960	\$ 2,941,129 \$ (1,882,812)
2013	\$ 40,043	\$ 519,729	\$ 500,000	\$ 1,059,772	\$ 67,196	\$ 663,496		\$ 2,289,960	\$ 3,020,652 \$ (1,960,880)
2014	\$ 25,492	\$ 535,321	\$ 500,000	\$ 1,060,813	\$ 69,212	\$ 741,063		\$ 2,289,960	\$ 3,100,235 \$ (2,039,422)
2015	\$ 10,031	\$ 551,380	\$ 500,000	\$ 1,061,411	\$ 71,288	\$ 387,832		\$ 2,289,960	\$ 2,749,080 \$ (1,687,669)
2016	\$ 10,332	\$ 567,922	\$ 500,000	\$ 1,078,254	\$ 73,427	\$ 387,832		\$ 2,289,960	\$ 2,751,219 \$ (1,672,965)
2017	\$ 10,641	\$ 584,959	\$ 500,000	\$ 1,095,600	\$ 75,629	\$ 387,832		\$ 2,289,960	\$ 2,753,421 \$ (1,657,821)
2018	\$ 10,960	\$ 602,508	\$ 500,000	\$ 1,113,468	\$ 77,898	\$ 387,832		\$ 2,289,960	\$ 2,755,690 \$ (1,642,222)
2019	\$ 11,289	\$ 620,583	\$ 500,000	\$ 1,131,872	\$ 80,235	\$ 387,832		\$ 2,289,960	\$ 2,758,027 \$ (1,626,155)
2020	\$ 11,629	\$ 639,201	\$ 500,000	\$ 1,150,830	\$ 82,642	\$ 387,832		\$ 2,289,960	\$ 2,760,434 \$ (1,609,605)
2021	\$ 11,978	\$ 658,377	\$ 500,000	\$ 1,170,355	\$ 85,122	\$ 387,832		\$ 2,289,960	\$ 2,762,914 \$ (1,592,559)
2022	\$ 12,337	\$ 678,128	\$ 500,000	\$ 1,190,465	\$ 87,675	\$ 387,832		\$ 2,289,960	\$ 2,765,467 \$ (1,575,002)
2023	\$ 12,706	\$ 698,472	\$ 500,000	\$ 1,211,178	\$ 90,306	\$ 387,832		\$ 572,490	\$ 1,050,628 \$ 160,550
2024	\$ 13,087	\$ 719,426	\$ 500,000	\$ 1,232,513	\$ 93,015	\$ 387,832		-	\$ 480,847 \$ 751,666
2025	\$ 13,480	\$ 741,009	\$ 500,000	\$ 1,254,489	\$ 95,805	\$ 387,832		-	\$ 483,637 \$ 770,852
2026	\$ 13,885	\$ 763,239	\$ 500,000	\$ 1,277,124	\$ 98,679	\$ 387,832		-	\$ 486,511 \$ 790,613
2027	\$ 14,301	\$ 786,136	\$ 500,000	\$ 1,300,437	\$ 101,640	\$ 387,832		-	\$ 489,472 \$ 810,966
2028	\$ 14,730	\$ 809,720	\$ 500,000	\$ 1,324,450	\$ 104,689	\$ 387,832		-	\$ 492,521 \$ 831,930
2029	\$ 15,172	\$ 834,012	\$ 500,000	\$ 1,349,184	\$ 107,830	\$ 387,832		-	\$ 495,662 \$ 853,523
2030	\$ 15,628	\$ 859,032	\$ 500,000	\$ 1,374,660	\$ 111,064	\$ 387,832		-	\$ 498,896 \$ 875,764
2031	\$ 16,096	\$ 884,803	\$ 500,000	\$ 1,400,899	\$ 114,396	\$ 387,832		-	\$ 502,228 \$ 898,671
2032	\$ 16,579	\$ 911,348	\$ 500,000	\$ 1,427,927	\$ 117,828	\$ 387,832		-	\$ 505,660 \$ 922,266

## APPENDIX B (cont'd)

Scenario 3: real property tax receipts in year 20 (repay \$6mil for land from tif), \$25 million debt									
	diff	real property			total		defered	\$25 mil debt	
Year	BPPV taxes	<u>taxes</u>	<u>sales/use tax</u>	<u>lease</u>	income	landscaping	maintenance	service	total
2003	\$ 4,145		\$ 290,045	\$ 375,000	\$ 669,190	\$ 37,500		\$ 1,717,470	\$ 1,754,970 \$ (1,085,780)
2004	\$ 8,539		\$ 398,329	\$ 500,000	\$ 906,868	\$ 51,500		\$ 2,289,960	\$ 2,341,460 \$ (1,434,592)
2005	\$ 13,193		\$ 410,279	\$ 500,000	\$ 923,472	\$ 53,045		\$ 2,289,960	\$ 2,343,005 \$ (1,419,533)
2006	\$ 13,974		\$ 422,587	\$ 500,000	\$ 936,561	\$ 54,636		\$ 2,289,960	\$ 2,344,596 \$ (1,408,035)
2007	\$ 14,789		\$ 435,265	\$ 500,000	\$ 950,054	\$ 56,275		\$ 2,289,960	\$ 2,346,235 \$ (1,396,182)
2008	\$ 25,247		\$ 448,323	\$ 500,000	\$ 973,570	\$ 57,964		\$ 2,289,960	\$ 2,347,924 \$ (1,374,354)
2009	\$ 36,328		\$ 461,772	\$ 500,000	\$ 998,100	\$ 59,703	\$ 1,017,751	\$ 2,289,960	\$ 3,367,414 \$ (2,369,313)
2010	\$ 48,047		\$ 475,625	\$ 500,000	\$ 1,023,672	\$ 61,494	\$ 414,615	\$ 2,289,960	\$ 2,766,069 \$ (1,742,396)
2011	\$ 50,829		\$ 489,894	\$ 500,000	\$ 1,040,723	\$ 63,339	\$ 497,282	\$ 2,289,960	\$ 2,850,581 \$ (1,809,857)
2012	\$ 53,726		\$ 504,591	\$ 500,000	\$ 1,058,317	\$ 65,239	\$ 585,930	\$ 2,289,960	\$ 2,941,129 \$ (1,882,812)
2013	\$ 40,043	\$ -	\$ 519,729	\$ 500,000	\$ 1,059,772	\$ 67,196	\$ 663,496	\$ 2,289,960	\$ 3,020,652 \$ (1,960,880)
2014	\$ 25,492	\$ -	\$ 535,321	\$ 500,000	\$ 1,060,813	\$ 69,212	\$ 741,063	\$ 2,289,960	\$ 3,100,235 \$ (2,039,422)
2015	\$ 10,031	\$ -	\$ 551,380	\$ 500,000	\$ 1,061,411	\$ 71,288	\$ 387,832	\$ 2,289,960	\$ 2,749,080 \$ (1,687,669)
2016	\$ 10,332	\$ -	\$ 567,922	\$ 500,000	\$ 1,078,254	\$ 73,427	\$ 387,832	\$ 2,289,960	\$ 2,751,219 \$ (1,672,965)
2017	\$ 10,641	\$ -	\$ 584,959	\$ 500,000	\$ 1,095,600	\$ 75,629	\$ 387,832	\$ 2,289,960	\$ 2,753,421 \$ (1,657,821)
2018	\$ 10,960	\$ -	\$ 602,508	\$ 500,000	\$ 1,113,468	\$ 77,898	\$ 387,832	\$ 2,289,960	\$ 2,755,690 \$ (1,642,222)
2019	\$ 11,289	\$ -	\$ 620,583	\$ 500,000	\$ 1,131,872	\$ 80,235	\$ 387,832	\$ 2,289,960	\$ 2,758,027 \$ (1,626,155)
2020	\$ 11,629	\$ -	\$ 639,201	\$ 500,000	\$ 1,150,830	\$ 82,642	\$ 387,832	\$ 2,289,960	\$ 2,760,434 \$ (1,609,605)
2021	\$ 11,978	\$ -	\$ 658,377	\$ 500,000	\$ 1,170,355	\$ 85,122	\$ 387,832	\$ 2,289,960	\$ 2,762,914 \$ (1,592,559)
2022	\$ 12,337	\$ 547,146	\$ 678,128	\$ 500,000	\$ 1,737,611	\$ 87,675	\$ 387,832	\$ 2,289,960	\$ 2,765,467 \$ (1,027,856)
2023	\$ 12,706	\$ 559,714	\$ 698,472	\$ 500,000	\$ 1,770,892	\$ 90,306	\$ 387,832	\$ 572,490	\$ 1,050,628 \$ 720,264
2024	\$ 13,087	\$ 572,602	\$ 719,426	\$ 500,000	\$ 1,805,115	\$ 93,015	\$ 387,832	\$ -	\$ 480,847 \$ 1,324,268
2025	\$ 13,480	\$ 585,818	\$ 741,009	\$ 500,000	\$ 1,840,307	\$ 95,805	\$ 387,832	\$ -	\$ 483,637 \$ 1,356,670
2026	\$ 13,885	\$ 599,371	\$ 763,239	\$ 500,000	\$ 1,876,495	\$ 98,679	\$ 387,832	\$ -	\$ 486,511 \$ 1,389,984
2027	\$ 14,301	\$ 613,270	\$ 786,136	\$ 500,000	\$ 1,913,707	\$ 101,640	\$ 387,832	\$ -	\$ 489,472 \$ 1,424,236
2028	\$ 14,730	\$ 627,525	\$ 809,720	\$ 500,000	\$ 1,951,975	\$ 104,689	\$ 387,832	\$ -	\$ 492,521 \$ 1,459,455
2029	\$ 15,172	\$ 642,146	\$ 834,012	\$ 500,000	\$ 1,991,330	\$ 107,830	\$ 387,832	\$ -	\$ 495,662 \$ 1,495,669
2030	\$ 15,628	\$ 657,142	\$ 859,032	\$ 500,000	\$ 2,031,802	\$ 111,064	\$ 387,832	\$ -	\$ 498,896 \$ 1,532,906
2031	\$ 16,096	\$ 672,524	\$ 884,803	\$ 500,000	\$ 2,073,423	\$ 114,396	\$ 387,832	\$ -	\$ 502,228 \$ 1,571,195
2032	\$ 16,579	\$ 688,302	\$ 911,348	\$ 500,000	\$ 2,116,229	\$ 117,828	\$ 387,832	\$ -	\$ 505,660 \$ 1,610,568

## APPENDIX B (cont'd)

Scenario 4: No real property taxes after TIF repayments, \$42.5 million city debt for construction									
	diff				total	costs:			
Year	BPPV taxes	sales/use tax	lease	income	landscaping	defered maintenance	\$42.5 mil debt service	total costs	income minus costs
2003	\$ 4,145	\$ 290,045	\$ 375,000	\$ 669,190	\$ 37,500		\$ 2,917,868	\$ 2,955,368	\$ (2,286,177)
2004	\$ 8,539	\$ 398,329	\$ 500,000	\$ 906,868	\$ 51,500		\$ 3,890,490	\$ 3,941,990	\$ (3,035,122)
2005	\$ 13,193	\$ 410,279	\$ 500,000	\$ 923,472	\$ 53,045		\$ 3,890,490	\$ 3,943,535	\$ (3,020,063)
2006	\$ 13,974	\$ 422,587	\$ 500,000	\$ 936,561	\$ 54,636		\$ 3,890,490	\$ 3,945,126	\$ (3,008,565)
2007	\$ 14,789	\$ 435,265	\$ 500,000	\$ 950,054	\$ 56,275		\$ 3,890,490	\$ 3,946,765	\$ (2,996,712)
2008	\$ 25,247	\$ 448,323	\$ 500,000	\$ 973,570	\$ 57,964		\$ 3,890,490	\$ 3,948,454	\$ (2,974,884)
2009	\$ 36,328	\$ 461,772	\$ 500,000	\$ 998,100	\$ 59,703	\$ 1,017,751	\$ 3,890,490	\$ 4,967,944	\$ (3,969,843)
2010	\$ 48,047	\$ 475,625	\$ 500,000	\$ 1,023,672	\$ 61,494	\$ 414,615	\$ 3,890,490	\$ 4,366,599	\$ (3,342,926)
2011	\$ 50,829	\$ 489,894	\$ 500,000	\$ 1,040,723	\$ 63,339	\$ 497,282	\$ 3,890,490	\$ 4,451,111	\$ (3,410,387)
2012	\$ 53,726	\$ 504,591	\$ 500,000	\$ 1,058,317	\$ 65,239	\$ 585,930	\$ 3,890,490	\$ 4,541,659	\$ (3,483,342)
2013	\$ 40,043	\$ 519,729	\$ 500,000	\$ 1,059,772	\$ 67,196	\$ 663,496	\$ 3,890,490	\$ 4,621,182	\$ (3,561,410)
2014	\$ 25,492	\$ 535,321	\$ 500,000	\$ 1,060,813	\$ 69,212	\$ 741,063	\$ 3,890,490	\$ 4,700,765	\$ (3,639,952)
2015	\$ 10,031	\$ 551,380	\$ 500,000	\$ 1,061,411	\$ 71,288	\$ 387,832	\$ 3,890,490	\$ 4,349,610	\$ (3,288,199)
2016	\$ 10,332	\$ 567,922	\$ 500,000	\$ 1,078,254	\$ 73,427	\$ 387,832	\$ 3,890,490	\$ 4,351,749	\$ (3,273,495)
2017	\$ 10,641	\$ 584,959	\$ 500,000	\$ 1,095,600	\$ 75,629	\$ 387,832	\$ 3,890,490	\$ 4,353,951	\$ (3,258,351)
2018	\$ 10,960	\$ 602,508	\$ 500,000	\$ 1,113,468	\$ 77,898	\$ 387,832	\$ 3,890,490	\$ 4,356,220	\$ (3,242,752)
2019	\$ 11,289	\$ 620,583	\$ 500,000	\$ 1,131,872	\$ 80,235	\$ 387,832	\$ 3,890,490	\$ 4,358,557	\$ (3,226,685)
2020	\$ 11,629	\$ 639,201	\$ 500,000	\$ 1,150,830	\$ 82,642	\$ 387,832	\$ 3,890,490	\$ 4,360,964	\$ (3,210,135)
2021	\$ 11,978	\$ 658,377	\$ 500,000	\$ 1,170,355	\$ 85,122	\$ 387,832	\$ 3,890,490	\$ 4,363,444	\$ (3,193,089)
2022	\$ 12,337	\$ 678,128	\$ 500,000	\$ 1,190,465	\$ 87,675	\$ 387,832	\$ 3,890,490	\$ 4,365,997	\$ (3,175,532)
2023	\$ 12,706	\$ 698,472	\$ 500,000	\$ 1,211,178	\$ 90,306	\$ 387,832	\$ 972,623	\$ 1,450,760	\$ (239,582)
2024	\$ 13,087	\$ 719,426	\$ 500,000	\$ 1,232,513	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 751,666
2025	\$ 13,480	\$ 741,009	\$ 500,000	\$ 1,254,489	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 770,852
2026	\$ 13,885	\$ 763,239	\$ 500,000	\$ 1,277,124	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 790,613
2027	\$ 14,301	\$ 786,136	\$ 500,000	\$ 1,300,437	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 810,966
2028	\$ 14,730	\$ 809,720	\$ 500,000	\$ 1,324,450	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 831,930
2029	\$ 15,172	\$ 834,012	\$ 500,000	\$ 1,349,184	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 853,523
2030	\$ 15,628	\$ 859,032	\$ 500,000	\$ 1,374,660	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 875,764
2031	\$ 16,096	\$ 884,803	\$ 500,000	\$ 1,400,899	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 898,671
2032	\$ 16,579	\$ 911,348	\$ 500,000	\$ 1,427,927	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 922,266

## APPENDIX B (cont'd)

Scenario 5: No real property taxes after TIF repayments, \$25 million city debt for construction, attribute all complex commercial retail sales to stadium										
	diff				total	costs:				
Year	BPPV taxes	sales/use tax	lease	income	landscaping	defered maintenance	\$25 mil debt service	total costs	income minus costs	
2003	\$ 4,145	\$ 296,144	\$ 375,000	\$ 675,289	\$ 37,500		\$ 1,717,470	\$ 1,754,970	\$ (1,079,681)	
2004	\$ 8,539	\$ 344,395	\$ 500,000	\$ 852,934	\$ 51,500		\$ 2,289,960	\$ 2,341,460	\$ (1,488,526)	
2005	\$ 13,193	\$ 428,268	\$ 500,000	\$ 941,461	\$ 53,045		\$ 2,289,960	\$ 2,343,005	\$ (1,401,544)	
2006	\$ 13,974	\$ 516,863	\$ 500,000	\$ 1,030,837	\$ 54,636		\$ 2,289,960	\$ 2,344,596	\$ (1,313,759)	
2007	\$ 14,789	\$ 610,389	\$ 500,000	\$ 1,125,178	\$ 56,275		\$ 2,289,960	\$ 2,346,235	\$ (1,221,057)	
2008	\$ 25,247	\$ 869,780	\$ 500,000	\$ 1,395,027	\$ 57,964		\$ 2,289,960	\$ 2,347,924	\$ (952,897)	
2009	\$ 36,328	\$ 1,144,185	\$ 500,000	\$ 1,680,513	\$ 59,703	\$ 1,017,751	\$ 2,289,960	\$ 3,367,414	\$ (1,686,901)	
2010	\$ 48,047	\$ 1,434,273	\$ 500,000	\$ 1,982,320	\$ 61,494	\$ 414,615	\$ 2,289,960	\$ 2,766,069	\$ (783,749)	
2011	\$ 50,829	\$ 1,740,735	\$ 500,000	\$ 2,291,564	\$ 63,339	\$ 497,282	\$ 2,289,960	\$ 2,850,581	\$ (559,017)	
2012	\$ 53,726	\$ 2,064,295	\$ 500,000	\$ 2,618,021	\$ 65,239	\$ 585,930	\$ 2,289,960	\$ 2,941,129	\$ (323,108)	
2013	\$ 40,043	\$ 2,126,224	\$ 500,000	\$ 2,666,267	\$ 67,196	\$ 663,496	\$ 2,289,960	\$ 3,020,652	\$ (354,385)	
2014	\$ 25,492	\$ 2,190,010	\$ 500,000	\$ 2,715,502	\$ 69,212	\$ 741,063	\$ 2,289,960	\$ 3,100,235	\$ (384,733)	
2015	\$ 10,031	\$ 2,255,711	\$ 500,000	\$ 2,765,742	\$ 71,288	\$ 387,832	\$ 2,289,960	\$ 2,749,080	\$ 16,662	
2016	\$ 10,332	\$ 2,323,382	\$ 500,000	\$ 2,833,714	\$ 73,427	\$ 387,832	\$ 2,289,960	\$ 2,751,219	\$ 82,495	
2017	\$ 10,641	\$ 2,393,084	\$ 500,000	\$ 2,903,725	\$ 75,629	\$ 387,832	\$ 2,289,960	\$ 2,753,421	\$ 150,304	
2018	\$ 10,960	\$ 2,464,876	\$ 500,000	\$ 2,975,836	\$ 77,898	\$ 387,832	\$ 2,289,960	\$ 2,755,690	\$ 220,146	
2019	\$ 11,289	\$ 2,538,822	\$ 500,000	\$ 3,050,111	\$ 80,235	\$ 387,832	\$ 2,289,960	\$ 2,758,027	\$ 292,084	
2020	\$ 11,629	\$ 2,614,987	\$ 500,000	\$ 3,126,616	\$ 82,642	\$ 387,832	\$ 2,289,960	\$ 2,760,434	\$ 366,182	
2021	\$ 11,978	\$ 2,693,437	\$ 500,000	\$ 3,205,415	\$ 85,122	\$ 387,832	\$ 2,289,960	\$ 2,762,914	\$ 442,501	
2022	\$ 12,337	\$ 2,774,240	\$ 500,000	\$ 3,286,577	\$ 87,675	\$ 387,832	\$ 2,289,960	\$ 2,765,467	\$ 521,110	
2023	\$ 12,706	\$ 2,857,467	\$ 500,000	\$ 3,370,173	\$ 90,306	\$ 387,832	\$ 572,490	\$ 1,050,628	\$ 2,319,545	
2024	\$ 13,087	\$ 2,943,191	\$ 500,000	\$ 3,456,278	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 2,975,431	
2025	\$ 13,480	\$ 3,031,487	\$ 500,000	\$ 3,544,967	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 3,061,330	
2026	\$ 13,885	\$ 3,122,431	\$ 500,000	\$ 3,636,316	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 3,149,805	
2027	\$ 14,301	\$ 3,216,104	\$ 500,000	\$ 3,730,405	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 3,240,933	
2028	\$ 14,730	\$ 3,312,587	\$ 500,000	\$ 3,827,317	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 3,334,796	
2029	\$ 15,172	\$ 3,411,965	\$ 500,000	\$ 3,927,137	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 3,431,475	
2030	\$ 15,628	\$ 3,514,324	\$ 500,000	\$ 4,029,952	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 3,531,056	
2031	\$ 16,096	\$ 3,619,754	\$ 500,000	\$ 4,135,850	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 3,633,622	
2032	\$ 16,579	\$ 3,728,346	\$ 500,000	\$ 4,244,925	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 3,739,265	

## APPENDIX B (cont'd)

Scenario 6: No real property taxes after TIF repayments, \$25 million city debt for construction, sales taxes include gain from faster commercial development										
	diff				total	costs:				
Year	BPPV taxes	sales/use tax	lease	income	landscaping	defered	\$25 mil debt	total	income minus	
2003	\$ 4,145	\$ 296,144	\$ 375,000	\$ 675,289	\$ 37,500		\$ 1,717,470	\$ 1,754,970	\$ (1,079,681)	
2004	\$ 8,539	\$ 344,395	\$ 500,000	\$ 852,934	\$ 51,500		\$ 2,289,960	\$ 2,341,460	\$ (1,488,526)	
2005	\$ 13,193	\$ 428,268	\$ 500,000	\$ 941,461	\$ 53,045		\$ 2,289,960	\$ 2,343,005	\$ (1,401,544)	
2006	\$ 13,974	\$ 447,544	\$ 500,000	\$ 961,518	\$ 54,636		\$ 2,289,960	\$ 2,344,596	\$ (1,383,078)	
2007	\$ 14,789	\$ 467,591	\$ 500,000	\$ 982,380	\$ 56,275		\$ 2,289,960	\$ 2,346,235	\$ (1,363,855)	
2008	\$ 25,247	\$ 649,157	\$ 500,000	\$ 1,174,404	\$ 57,964		\$ 2,289,960	\$ 2,347,924	\$ (1,173,520)	
2009	\$ 36,328	\$ 841,198	\$ 500,000	\$ 1,377,526	\$ 59,703	\$ 1,017,751	\$ 2,289,960	\$ 3,367,414	\$ (1,989,888)	
2010	\$ 48,047	\$ 1,044,175	\$ 500,000	\$ 1,592,222	\$ 61,494	\$ 414,615	\$ 2,289,960	\$ 2,766,069	\$ (1,173,847)	
2011	\$ 50,829	\$ 1,097,856	\$ 500,000	\$ 1,648,685	\$ 63,339	\$ 497,282	\$ 2,289,960	\$ 2,850,581	\$ (1,201,896)	
2012	\$ 53,726	\$ 1,153,817	\$ 500,000	\$ 1,707,543	\$ 65,239	\$ 585,930	\$ 2,289,960	\$ 2,941,129	\$ (1,233,586)	
2013	\$ 40,043	\$ 932,669	\$ 500,000	\$ 1,472,712	\$ 67,196	\$ 663,496	\$ 2,289,960	\$ 3,020,652	\$ (1,547,940)	
2014	\$ 25,492	\$ 697,215	\$ 500,000	\$ 1,222,707	\$ 69,212	\$ 741,063	\$ 2,289,960	\$ 3,100,235	\$ (1,877,528)	
2015	\$ 10,031	\$ 446,794	\$ 500,000	\$ 956,825	\$ 71,288	\$ 387,832	\$ 2,289,960	\$ 2,749,080	\$ (1,792,255)	
2016	\$ 10,332	\$ 460,198	\$ 500,000	\$ 970,530	\$ 73,427	\$ 387,832	\$ 2,289,960	\$ 2,751,219	\$ (1,780,689)	
2017	\$ 10,641	\$ 474,004	\$ 500,000	\$ 984,645	\$ 75,629	\$ 387,832	\$ 2,289,960	\$ 2,753,421	\$ (1,768,776)	
2018	\$ 10,960	\$ 488,224	\$ 500,000	\$ 999,184	\$ 77,898	\$ 387,832	\$ 2,289,960	\$ 2,755,690	\$ (1,756,506)	
2019	\$ 11,289	\$ 502,870	\$ 500,000	\$ 1,014,159	\$ 80,235	\$ 387,832	\$ 2,289,960	\$ 2,758,027	\$ (1,743,868)	
2020	\$ 11,629	\$ 517,957	\$ 500,000	\$ 1,029,586	\$ 82,642	\$ 387,832	\$ 2,289,960	\$ 2,760,434	\$ (1,730,848)	
2021	\$ 11,978	\$ 533,495	\$ 500,000	\$ 1,045,473	\$ 85,122	\$ 387,832	\$ 2,289,960	\$ 2,762,914	\$ (1,717,441)	
2022	\$ 12,337	\$ 549,500	\$ 500,000	\$ 1,061,837	\$ 87,675	\$ 387,832	\$ 2,289,960	\$ 2,765,467	\$ (1,703,630)	
2023	\$ 12,706	\$ 565,985	\$ 500,000	\$ 1,078,691	\$ 90,306	\$ 387,832	\$ 572,490	\$ 1,050,628	\$ 28,063	
2024	\$ 13,087	\$ 582,965	\$ 500,000	\$ 1,096,052	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 615,205	
2025	\$ 13,480	\$ 600,454	\$ 500,000	\$ 1,113,934	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 630,297	
2026	\$ 13,885	\$ 618,467	\$ 500,000	\$ 1,132,352	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 645,841	
2027	\$ 14,301	\$ 637,021	\$ 500,000	\$ 1,151,322	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 661,850	
2028	\$ 14,730	\$ 656,132	\$ 500,000	\$ 1,170,862	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 678,341	
2029	\$ 15,172	\$ 675,816	\$ 500,000	\$ 1,190,988	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 695,326	
2030	\$ 15,628	\$ 696,090	\$ 500,000	\$ 1,211,718	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 712,822	
2031	\$ 16,096	\$ 716,973	\$ 500,000	\$ 1,233,069	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 730,841	
2032	\$ 16,579	\$ 738,482	\$ 500,000	\$ 1,255,061	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 749,401	

## APPENDIX B (cont'd)

Scenario 7: No real property taxes after TIF repayments, \$42.5 million city debt for construction, sales taxes include gain from faster commercial development										
	diff				total	costs:				
Year	BPPV taxes	sales/use tax	lease	income	landscaping	defered	\$42.5 mil debt	total	income minus	
2003	\$ 4,145	\$ 296,144	\$ 375,000	\$ 675,289	\$ 37,500		\$ 2,917,868	\$ 2,955,368	\$ (2,280,079)	
2004	\$ 8,539	\$ 344,395	\$ 500,000	\$ 852,934	\$ 51,500		\$ 3,890,490	\$ 3,941,990	\$ (3,089,056)	
2005	\$ 13,193	\$ 428,268	\$ 500,000	\$ 941,461	\$ 53,045		\$ 3,890,490	\$ 3,943,535	\$ (3,002,074)	
2006	\$ 13,974	\$ 447,544	\$ 500,000	\$ 961,518	\$ 54,636		\$ 3,890,490	\$ 3,945,126	\$ (2,983,608)	
2007	\$ 14,789	\$ 467,591	\$ 500,000	\$ 982,380	\$ 56,275		\$ 3,890,490	\$ 3,946,765	\$ (2,964,385)	
2008	\$ 25,247	\$ 649,157	\$ 500,000	\$ 1,174,404	\$ 57,964		\$ 3,890,490	\$ 3,948,454	\$ (2,774,050)	
2009	\$ 36,328	\$ 841,198	\$ 500,000	\$ 1,377,526	\$ 59,703	\$ 1,017,751	\$ 3,890,490	\$ 4,967,944	\$ (3,590,418)	
2010	\$ 48,047	\$ 1,044,175	\$ 500,000	\$ 1,592,222	\$ 61,494	\$ 414,615	\$ 3,890,490	\$ 4,366,599	\$ (2,774,377)	
2011	\$ 50,829	\$ 1,097,856	\$ 500,000	\$ 1,648,685	\$ 63,339	\$ 497,282	\$ 3,890,490	\$ 4,451,111	\$ (2,802,426)	
2012	\$ 53,726	\$ 1,153,817	\$ 500,000	\$ 1,707,543	\$ 65,239	\$ 585,930	\$ 3,890,490	\$ 4,541,659	\$ (2,834,116)	
2013	\$ 40,043	\$ 932,669	\$ 500,000	\$ 1,472,712	\$ 67,196	\$ 663,496	\$ 3,890,490	\$ 4,621,182	\$ (3,148,470)	
2014	\$ 25,492	\$ 697,215	\$ 500,000	\$ 1,222,707	\$ 69,212	\$ 741,063	\$ 3,890,490	\$ 4,700,765	\$ (3,478,058)	
2015	\$ 10,031	\$ 446,794	\$ 500,000	\$ 956,825	\$ 71,288	\$ 387,832	\$ 3,890,490	\$ 4,349,610	\$ (3,392,785)	
2016	\$ 10,332	\$ 460,198	\$ 500,000	\$ 970,530	\$ 73,427	\$ 387,832	\$ 3,890,490	\$ 4,351,749	\$ (3,381,219)	
2017	\$ 10,641	\$ 474,004	\$ 500,000	\$ 984,645	\$ 75,629	\$ 387,832	\$ 3,890,490	\$ 4,353,951	\$ (3,369,306)	
2018	\$ 10,960	\$ 488,224	\$ 500,000	\$ 999,184	\$ 77,898	\$ 387,832	\$ 3,890,490	\$ 4,356,220	\$ (3,357,036)	
2019	\$ 11,289	\$ 502,870	\$ 500,000	\$ 1,014,159	\$ 80,235	\$ 387,832	\$ 3,890,490	\$ 4,358,557	\$ (3,344,398)	
2020	\$ 11,629	\$ 517,957	\$ 500,000	\$ 1,029,586	\$ 82,642	\$ 387,832	\$ 3,890,490	\$ 4,360,964	\$ (3,331,378)	
2021	\$ 11,978	\$ 533,495	\$ 500,000	\$ 1,045,473	\$ 85,122	\$ 387,832	\$ 3,890,490	\$ 4,363,444	\$ (3,317,971)	
2022	\$ 12,337	\$ 549,500	\$ 500,000	\$ 1,061,837	\$ 87,675	\$ 387,832	\$ 3,890,490	\$ 4,365,997	\$ (3,304,160)	
2023	\$ 12,706	\$ 565,985	\$ 500,000	\$ 1,078,691	\$ 90,306	\$ 387,832	\$ 972,623	\$ 1,450,760	\$ (372,069)	
2024	\$ 13,087	\$ 582,965	\$ 500,000	\$ 1,096,052	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 615,205	
2025	\$ 13,480	\$ 600,454	\$ 500,000	\$ 1,113,934	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 630,297	
2026	\$ 13,885	\$ 618,467	\$ 500,000	\$ 1,132,352	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 645,841	
2027	\$ 14,301	\$ 637,021	\$ 500,000	\$ 1,151,322	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 661,850	
2028	\$ 14,730	\$ 656,132	\$ 500,000	\$ 1,170,862	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 678,341	
2029	\$ 15,172	\$ 675,816	\$ 500,000	\$ 1,190,988	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 695,326	
2030	\$ 15,628	\$ 696,090	\$ 500,000	\$ 1,211,718	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 712,822	
2031	\$ 16,096	\$ 716,973	\$ 500,000	\$ 1,233,069	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 730,841	
2032	\$ 16,579	\$ 738,482	\$ 500,000	\$ 1,255,061	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 749,401	

## APPENDIX B (cont'd)

Scenario 8: No real property taxes after TIF repayments, \$20 million city debt for construction, sales taxes include gain from faster commercial development										
	diff				total	costs:				
Year	BPPV taxes	sales/use tax	lease	income	landscaping	defered	\$20 mil debt	total	income minus	
2003	\$ 4,145	\$ 296,144	\$ 375,000	\$ 675,289	\$ 37,500		\$ 1,373,925	\$ 1,411,425	\$ (736,136)	
2004	\$ 8,539	\$ 344,395	\$ 500,000	\$ 852,934	\$ 51,500		\$ 1,831,900	\$ 1,883,400	\$ (1,030,466)	
2005	\$ 13,193	\$ 428,268	\$ 500,000	\$ 941,461	\$ 53,045		\$ 1,831,900	\$ 1,884,945	\$ (943,484)	
2006	\$ 13,974	\$ 447,544	\$ 500,000	\$ 961,518	\$ 54,636		\$ 1,831,900	\$ 1,886,536	\$ (925,018)	
2007	\$ 14,789	\$ 467,591	\$ 500,000	\$ 982,380	\$ 56,275		\$ 1,831,900	\$ 1,888,175	\$ (905,795)	
2008	\$ 25,247	\$ 649,157	\$ 500,000	\$ 1,174,404	\$ 57,964		\$ 1,831,900	\$ 1,889,864	\$ (715,460)	
2009	\$ 36,328	\$ 841,198	\$ 500,000	\$ 1,377,526	\$ 59,703	\$ 1,017,751	\$ 1,831,900	\$ 2,909,354	\$ (1,531,828)	
2010	\$ 48,047	\$ 1,044,175	\$ 500,000	\$ 1,592,222	\$ 61,494	\$ 414,615	\$ 1,831,900	\$ 2,308,009	\$ (715,787)	
2011	\$ 50,829	\$ 1,097,856	\$ 500,000	\$ 1,648,685	\$ 63,339	\$ 497,282	\$ 1,831,900	\$ 2,392,521	\$ (743,836)	
2012	\$ 53,726	\$ 1,153,817	\$ 500,000	\$ 1,707,543	\$ 65,239	\$ 585,930	\$ 1,831,900	\$ 2,483,069	\$ (775,526)	
2013	\$ 40,043	\$ 932,669	\$ 500,000	\$ 1,472,712	\$ 67,196	\$ 663,496	\$ 1,831,900	\$ 2,562,592	\$ (1,089,880)	
2014	\$ 25,492	\$ 697,215	\$ 500,000	\$ 1,222,707	\$ 69,212	\$ 741,063	\$ 1,831,900	\$ 2,642,175	\$ (1,419,468)	
2015	\$ 10,031	\$ 446,794	\$ 500,000	\$ 956,825	\$ 71,288	\$ 387,832	\$ 1,831,900	\$ 2,291,020	\$ (1,334,195)	
2016	\$ 10,332	\$ 460,198	\$ 500,000	\$ 970,530	\$ 73,427	\$ 387,832	\$ 1,831,900	\$ 2,293,159	\$ (1,322,629)	
2017	\$ 10,641	\$ 474,004	\$ 500,000	\$ 984,645	\$ 75,629	\$ 387,832	\$ 1,831,900	\$ 2,295,361	\$ (1,310,716)	
2018	\$ 10,960	\$ 488,224	\$ 500,000	\$ 999,184	\$ 77,898	\$ 387,832	\$ 1,831,900	\$ 2,297,630	\$ (1,298,446)	
2019	\$ 11,289	\$ 502,870	\$ 500,000	\$ 1,014,159	\$ 80,235	\$ 387,832	\$ 1,831,900	\$ 2,299,967	\$ (1,285,808)	
2020	\$ 11,629	\$ 517,957	\$ 500,000	\$ 1,029,586	\$ 82,642	\$ 387,832	\$ 1,831,900	\$ 2,302,374	\$ (1,272,788)	
2021	\$ 11,978	\$ 533,495	\$ 500,000	\$ 1,045,473	\$ 85,122	\$ 387,832	\$ 1,831,900	\$ 2,304,854	\$ (1,259,381)	
2022	\$ 12,337	\$ 549,500	\$ 500,000	\$ 1,061,837	\$ 87,675	\$ 387,832	\$ 1,831,900	\$ 2,307,407	\$ (1,245,570)	
2023	\$ 12,706	\$ 565,985	\$ 500,000	\$ 1,078,691	\$ 90,306	\$ 387,832	\$ 457,975	\$ 936,113	\$ 142,578	
2024	\$ 13,087	\$ 582,965	\$ 500,000	\$ 1,096,052	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 615,205	
2025	\$ 13,480	\$ 600,454	\$ 500,000	\$ 1,113,934	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 630,297	
2026	\$ 13,885	\$ 618,467	\$ 500,000	\$ 1,132,352	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 645,841	
2027	\$ 14,301	\$ 637,021	\$ 500,000	\$ 1,151,322	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 661,850	
2028	\$ 14,730	\$ 656,132	\$ 500,000	\$ 1,170,862	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 678,341	
2029	\$ 15,172	\$ 675,816	\$ 500,000	\$ 1,190,988	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 695,326	
2030	\$ 15,628	\$ 696,090	\$ 500,000	\$ 1,211,718	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 712,822	
2031	\$ 16,096	\$ 716,973	\$ 500,000	\$ 1,233,069	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 730,841	
2032	\$ 16,579	\$ 738,482	\$ 500,000	\$ 1,255,061	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 749,401	

## APPENDIX B (cont'd)

Scenario 9: No real property taxes after TIF repayments, \$30 million city debt for construction, sales taxes include gain from faster commercial development										
	diff				total	costs:				
Year	BPPV taxes	sales/use tax	lease	income	landscaping	defered	\$30 mil debt	total	income minus	
2003	\$ 4,145	\$ 296,144	\$ 375,000	\$ 675,289	\$ 37,500		\$ 2,059,680	\$ 2,097,180	\$ (1,421,891)	
2004	\$ 8,539	\$ 344,395	\$ 500,000	\$ 852,934	\$ 51,500		\$ 2,756,240	\$ 2,807,740	\$ (1,954,806)	
2005	\$ 13,193	\$ 428,268	\$ 500,000	\$ 941,461	\$ 53,045		\$ 2,756,240	\$ 2,809,285	\$ (1,867,824)	
2006	\$ 13,974	\$ 447,544	\$ 500,000	\$ 961,518	\$ 54,636		\$ 2,756,240	\$ 2,810,876	\$ (1,849,358)	
2007	\$ 14,789	\$ 467,591	\$ 500,000	\$ 982,380	\$ 56,275		\$ 2,756,240	\$ 2,812,515	\$ (1,830,135)	
2008	\$ 25,247	\$ 649,157	\$ 500,000	\$ 1,174,404	\$ 57,964		\$ 2,756,240	\$ 2,814,204	\$ (1,639,800)	
2009	\$ 36,328	\$ 841,198	\$ 500,000	\$ 1,377,526	\$ 59,703	\$ 1,017,751	\$ 2,756,240	\$ 3,833,694	\$ (2,456,168)	
2010	\$ 48,047	\$ 1,044,175	\$ 500,000	\$ 1,592,222	\$ 61,494	\$ 414,615	\$ 2,756,240	\$ 3,232,349	\$ (1,640,127)	
2011	\$ 50,829	\$ 1,097,856	\$ 500,000	\$ 1,648,685	\$ 63,339	\$ 497,282	\$ 2,756,240	\$ 3,316,861	\$ (1,668,176)	
2012	\$ 53,726	\$ 1,153,817	\$ 500,000	\$ 1,707,543	\$ 65,239	\$ 585,930	\$ 2,756,240	\$ 3,407,409	\$ (1,699,866)	
2013	\$ 40,043	\$ 932,669	\$ 500,000	\$ 1,472,712	\$ 67,196	\$ 663,496	\$ 2,756,240	\$ 3,486,932	\$ (2,014,220)	
2014	\$ 25,492	\$ 697,215	\$ 500,000	\$ 1,222,707	\$ 69,212	\$ 741,063	\$ 2,756,240	\$ 3,566,515	\$ (2,343,808)	
2015	\$ 10,031	\$ 446,794	\$ 500,000	\$ 956,825	\$ 71,288	\$ 387,832	\$ 2,756,240	\$ 3,215,360	\$ (2,258,535)	
2016	\$ 10,332	\$ 460,198	\$ 500,000	\$ 970,530	\$ 73,427	\$ 387,832	\$ 2,756,240	\$ 3,217,499	\$ (2,246,969)	
2017	\$ 10,641	\$ 474,004	\$ 500,000	\$ 984,645	\$ 75,629	\$ 387,832	\$ 2,756,240	\$ 3,219,701	\$ (2,235,056)	
2018	\$ 10,960	\$ 488,224	\$ 500,000	\$ 999,184	\$ 77,898	\$ 387,832	\$ 2,756,240	\$ 3,221,970	\$ (2,222,786)	
2019	\$ 11,289	\$ 502,870	\$ 500,000	\$ 1,014,159	\$ 80,235	\$ 387,832	\$ 2,756,240	\$ 3,224,307	\$ (2,210,148)	
2020	\$ 11,629	\$ 517,957	\$ 500,000	\$ 1,029,586	\$ 82,642	\$ 387,832	\$ 2,756,240	\$ 3,226,714	\$ (2,197,128)	
2021	\$ 11,978	\$ 533,495	\$ 500,000	\$ 1,045,473	\$ 85,122	\$ 387,832	\$ 2,756,240	\$ 3,229,194	\$ (2,183,721)	
2022	\$ 12,337	\$ 549,500	\$ 500,000	\$ 1,061,837	\$ 87,675	\$ 387,832	\$ 2,756,240	\$ 3,231,747	\$ (2,169,910)	
2023	\$ 12,706	\$ 565,985	\$ 500,000	\$ 1,078,691	\$ 90,306	\$ 387,832	\$ 686,560	\$ 1,164,698	\$ (86,007)	
2024	\$ 13,087	\$ 582,965	\$ 500,000	\$ 1,096,052	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 615,205	
2025	\$ 13,480	\$ 600,454	\$ 500,000	\$ 1,113,934	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 630,297	
2026	\$ 13,885	\$ 618,467	\$ 500,000	\$ 1,132,352	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 645,841	
2027	\$ 14,301	\$ 637,021	\$ 500,000	\$ 1,151,322	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 661,850	
2028	\$ 14,730	\$ 656,132	\$ 500,000	\$ 1,170,862	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 678,341	
2029	\$ 15,172	\$ 675,816	\$ 500,000	\$ 1,190,988	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 695,326	
2030	\$ 15,628	\$ 696,090	\$ 500,000	\$ 1,211,718	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 712,822	
2031	\$ 16,096	\$ 716,973	\$ 500,000	\$ 1,233,069	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 730,841	
2032	\$ 16,579	\$ 738,482	\$ 500,000	\$ 1,255,061	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 749,401	

## APPENDIX B (cont'd)

Scenario 10: No real property taxes after TIF repayments, \$35 million city debt for construction, sales taxes include gain from faster commercial development									
	diff				total	costs:			
Year	BPPV taxes	sales/use tax	lease	income	landscaping	defered	\$35 mil debt	total	income minus
2003	\$ 4,145	\$ 296,144	\$ 375,000	\$ 675,289	\$ 37,500		\$ 2,403,338	\$ 2,440,838	\$ (1,765,549)
2004	\$ 8,539	\$ 344,395	\$ 500,000	\$ 852,934	\$ 51,500		\$ 3,204,450	\$ 3,255,950	\$ (2,403,016)
2005	\$ 13,193	\$ 428,268	\$ 500,000	\$ 941,461	\$ 53,045		\$ 3,204,450	\$ 3,257,495	\$ (2,316,034)
2006	\$ 13,974	\$ 447,544	\$ 500,000	\$ 961,518	\$ 54,636		\$ 3,204,450	\$ 3,259,086	\$ (2,297,568)
2007	\$ 14,789	\$ 467,591	\$ 500,000	\$ 982,380	\$ 56,275		\$ 3,204,450	\$ 3,260,725	\$ (2,278,345)
2008	\$ 25,247	\$ 649,157	\$ 500,000	\$ 1,174,404	\$ 57,964		\$ 3,204,450	\$ 3,262,414	\$ (2,088,010)
2009	\$ 36,328	\$ 841,198	\$ 500,000	\$ 1,377,526	\$ 59,703	\$ 1,017,751	\$ 3,204,450	\$ 4,281,904	\$ (2,904,378)
2010	\$ 48,047	\$ 1,044,175	\$ 500,000	\$ 1,592,222	\$ 61,494	\$ 414,615	\$ 3,204,450	\$ 3,680,559	\$ (2,088,337)
2011	\$ 50,829	\$ 1,097,856	\$ 500,000	\$ 1,648,685	\$ 63,339	\$ 497,282	\$ 3,204,450	\$ 3,765,071	\$ (2,116,386)
2012	\$ 53,726	\$ 1,153,817	\$ 500,000	\$ 1,707,543	\$ 65,239	\$ 585,930	\$ 3,204,450	\$ 3,855,619	\$ (2,148,076)
2013	\$ 40,043	\$ 932,669	\$ 500,000	\$ 1,472,712	\$ 67,196	\$ 663,496	\$ 3,204,450	\$ 3,935,142	\$ (2,462,430)
2014	\$ 25,492	\$ 697,215	\$ 500,000	\$ 1,222,707	\$ 69,212	\$ 741,063	\$ 3,204,450	\$ 4,014,725	\$ (2,792,018)
2015	\$ 10,031	\$ 446,794	\$ 500,000	\$ 956,825	\$ 71,288	\$ 387,832	\$ 3,204,450	\$ 3,663,570	\$ (2,706,745)
2016	\$ 10,332	\$ 460,198	\$ 500,000	\$ 970,530	\$ 73,427	\$ 387,832	\$ 3,204,450	\$ 3,665,709	\$ (2,695,179)
2017	\$ 10,641	\$ 474,004	\$ 500,000	\$ 984,645	\$ 75,629	\$ 387,832	\$ 3,204,450	\$ 3,667,911	\$ (2,683,266)
2018	\$ 10,960	\$ 488,224	\$ 500,000	\$ 999,184	\$ 77,898	\$ 387,832	\$ 3,204,450	\$ 3,670,180	\$ (2,670,996)
2019	\$ 11,289	\$ 502,870	\$ 500,000	\$ 1,014,159	\$ 80,235	\$ 387,832	\$ 3,204,450	\$ 3,672,517	\$ (2,658,358)
2020	\$ 11,629	\$ 517,957	\$ 500,000	\$ 1,029,586	\$ 82,642	\$ 387,832	\$ 3,204,450	\$ 3,674,924	\$ (2,645,338)
2021	\$ 11,978	\$ 533,495	\$ 500,000	\$ 1,045,473	\$ 85,122	\$ 387,832	\$ 3,204,450	\$ 3,677,404	\$ (2,631,931)
2022	\$ 12,337	\$ 549,500	\$ 500,000	\$ 1,061,837	\$ 87,675	\$ 387,832	\$ 3,204,450	\$ 3,679,957	\$ (2,618,120)
2023	\$ 12,706	\$ 565,985	\$ 500,000	\$ 1,078,691	\$ 90,306	\$ 387,832	\$ 801,112	\$ 1,279,250	\$ (200,559)
2024	\$ 13,087	\$ 582,965	\$ 500,000	\$ 1,096,052	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 615,205
2025	\$ 13,480	\$ 600,454	\$ 500,000	\$ 1,113,934	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 630,297
2026	\$ 13,885	\$ 618,467	\$ 500,000	\$ 1,132,352	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 645,841
2027	\$ 14,301	\$ 637,021	\$ 500,000	\$ 1,151,322	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 661,850
2028	\$ 14,730	\$ 656,132	\$ 500,000	\$ 1,170,862	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 678,341
2029	\$ 15,172	\$ 675,816	\$ 500,000	\$ 1,190,988	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 695,326
2030	\$ 15,628	\$ 696,090	\$ 500,000	\$ 1,211,718	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 712,822
2031	\$ 16,096	\$ 716,973	\$ 500,000	\$ 1,233,069	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 730,841
2032	\$ 16,579	\$ 738,482	\$ 500,000	\$ 1,255,061	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 749,401

## APPENDIX B (cont'd)

Income to costs.									
Scenario 11: No real property taxes, \$25 million city debt, sales taxes include gain from faster commercial development but no EDC tax revenues									
					costs:				
Year	difference in BPPV taxes	sales/use tax	lease	total income	landscaping	defered maintenance	\$25 mil debt service	total costs	income minus costs
2003	\$ 4,145	\$ 222,108	\$ 375,000	\$ 601,253	\$ 37,500		\$ 1,717,470	\$ 1,754,970	\$ (1,153,717)
2004	\$ 8,539	\$ 258,296	\$ 500,000	\$ 766,835	\$ 51,500		\$ 2,289,960	\$ 2,341,460	\$ (1,574,625)
2005	\$ 13,193	\$ 321,201	\$ 500,000	\$ 834,394	\$ 53,045		\$ 2,289,960	\$ 2,343,005	\$ (1,508,611)
2006	\$ 13,974	\$ 335,658	\$ 500,000	\$ 849,632	\$ 54,636		\$ 2,289,960	\$ 2,344,596	\$ (1,494,964)
2007	\$ 14,789	\$ 350,693	\$ 500,000	\$ 865,482	\$ 56,275		\$ 2,289,960	\$ 2,346,235	\$ (1,480,753)
2008	\$ 25,247	\$ 486,868	\$ 500,000	\$ 1,012,115	\$ 57,964		\$ 2,289,960	\$ 2,347,924	\$ (1,335,809)
2009	\$ 36,328	\$ 630,899	\$ 500,000	\$ 1,167,227	\$ 59,703	\$ 1,017,751	\$ 2,289,960	\$ 3,367,414	\$ (2,200,187)
2010	\$ 48,047	\$ 783,131	\$ 500,000	\$ 1,331,178	\$ 61,494	\$ 414,615	\$ 2,289,960	\$ 2,766,069	\$ (1,434,890)
2011	\$ 50,829	\$ 823,392	\$ 500,000	\$ 1,374,221	\$ 63,339	\$ 497,282	\$ 2,289,960	\$ 2,850,581	\$ (1,476,360)
2012	\$ 53,726	\$ 865,363	\$ 500,000	\$ 1,419,089	\$ 65,239	\$ 585,930	\$ 2,289,960	\$ 2,941,129	\$ (1,522,040)
2013	\$ 40,043	\$ 699,502	\$ 500,000	\$ 1,239,545	\$ 67,196	\$ 663,496	\$ 2,289,960	\$ 3,020,652	\$ (1,781,107)
2014	\$ 25,492	\$ 522,911	\$ 500,000	\$ 1,048,403	\$ 69,212	\$ 741,063	\$ 2,289,960	\$ 3,100,235	\$ (2,051,831)
2015	\$ 10,031	\$ 335,096	\$ 500,000	\$ 845,127	\$ 71,288	\$ 387,832	\$ 2,289,960	\$ 2,749,080	\$ (1,903,954)
2016	\$ 10,332	\$ 345,149	\$ 500,000	\$ 855,481	\$ 73,427	\$ 387,832	\$ 2,289,960	\$ 2,751,219	\$ (1,895,738)
2017	\$ 10,641	\$ 355,503	\$ 500,000	\$ 866,144	\$ 75,629	\$ 387,832	\$ 2,289,960	\$ 2,753,421	\$ (1,887,277)
2018	\$ 10,960	\$ 366,168	\$ 500,000	\$ 877,128	\$ 77,898	\$ 387,832	\$ 2,289,960	\$ 2,755,690	\$ (1,878,562)
2019	\$ 11,289	\$ 377,153	\$ 500,000	\$ 888,442	\$ 80,235	\$ 387,832	\$ 2,289,960	\$ 2,758,027	\$ (1,869,586)
2020	\$ 11,629	\$ 388,468	\$ 500,000	\$ 900,097	\$ 82,642	\$ 387,832	\$ 2,289,960	\$ 2,760,434	\$ (1,860,338)
2021	\$ 11,978	\$ 400,121	\$ 500,000	\$ 912,099	\$ 85,122	\$ 387,832	\$ 2,289,960	\$ 2,762,914	\$ (1,850,814)
2022	\$ 12,337	\$ 412,125	\$ 500,000	\$ 924,462	\$ 87,675	\$ 387,832	\$ 2,289,960	\$ 2,765,467	\$ (1,841,005)
2023	\$ 12,706	\$ 424,489	\$ 500,000	\$ 937,195	\$ 90,306	\$ 387,832	\$ 572,490	\$ 1,050,628	\$ (113,433)
2024	\$ 13,087	\$ 437,224	\$ 500,000	\$ 950,311	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 469,464
2025	\$ 13,480	\$ 450,341	\$ 500,000	\$ 963,821	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 480,183
2026	\$ 13,885	\$ 463,850	\$ 500,000	\$ 977,735	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 491,224
2027	\$ 14,301	\$ 477,766	\$ 500,000	\$ 992,067	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 502,595
2028	\$ 14,730	\$ 492,099	\$ 500,000	\$ 1,006,829	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 514,308
2029	\$ 15,172	\$ 506,862	\$ 500,000	\$ 1,022,034	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 526,372
2030	\$ 15,628	\$ 522,068	\$ 500,000	\$ 1,037,696	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 538,799
2031	\$ 16,096	\$ 537,730	\$ 500,000	\$ 1,053,826	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 551,597
2032	\$ 16,579	\$ 553,862	\$ 500,000	\$ 1,070,441	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 564,780

## APPENDIX B (cont'd)

Scenario 12: No real property taxes, \$42.5 million city debt, sales taxes include gain from faster commercial development but no EDC tax revenues									
					costs:				
	diff			total		defered	\$42.5 mil debt	total	income minus
Year	BPPV taxes	sales/use tax	lease	income	landscaping	maintenance	service	costs	costs
2003	\$ 4,145	\$ 222,108	\$ 375,000	\$ 601,253	\$ 37,500		\$ 2,917,868	\$ 2,955,368	\$ (2,354,115)
2004	\$ 8,539	\$ 258,296	\$ 500,000	\$ 766,835	\$ 51,500		\$ 3,890,490	\$ 3,941,990	\$ (3,175,155)
2005	\$ 13,193	\$ 321,201	\$ 500,000	\$ 834,394	\$ 53,045		\$ 3,890,490	\$ 3,943,535	\$ (3,109,141)
2006	\$ 13,974	\$ 335,658	\$ 500,000	\$ 849,632	\$ 54,636		\$ 3,890,490	\$ 3,945,126	\$ (3,095,494)
2007	\$ 14,789	\$ 350,693	\$ 500,000	\$ 865,482	\$ 56,275		\$ 3,890,490	\$ 3,946,765	\$ (3,081,283)
2008	\$ 25,247	\$ 486,868	\$ 500,000	\$ 1,012,115	\$ 57,964		\$ 3,890,490	\$ 3,948,454	\$ (2,936,339)
2009	\$ 36,328	\$ 630,899	\$ 500,000	\$ 1,167,227	\$ 59,703	\$ 1,017,751	\$ 3,890,490	\$ 4,967,944	\$ (3,800,717)
2010	\$ 48,047	\$ 783,131	\$ 500,000	\$ 1,331,178	\$ 61,494	\$ 414,615	\$ 3,890,490	\$ 4,366,599	\$ (3,035,420)
2011	\$ 50,829	\$ 823,392	\$ 500,000	\$ 1,374,221	\$ 63,339	\$ 497,282	\$ 3,890,490	\$ 4,451,111	\$ (3,076,890)
2012	\$ 53,726	\$ 865,363	\$ 500,000	\$ 1,419,089	\$ 65,239	\$ 585,930	\$ 3,890,490	\$ 4,541,659	\$ (3,122,570)
2013	\$ 40,043	\$ 699,502	\$ 500,000	\$ 1,239,545	\$ 67,196	\$ 663,496	\$ 3,890,490	\$ 4,621,182	\$ (3,381,637)
2014	\$ 25,492	\$ 522,911	\$ 500,000	\$ 1,048,403	\$ 69,212	\$ 741,063	\$ 3,890,490	\$ 4,700,765	\$ (3,652,361)
2015	\$ 10,031	\$ 335,096	\$ 500,000	\$ 845,127	\$ 71,288	\$ 387,832	\$ 3,890,490	\$ 4,349,610	\$ (3,504,484)
2016	\$ 10,332	\$ 345,149	\$ 500,000	\$ 855,481	\$ 73,427	\$ 387,832	\$ 3,890,490	\$ 4,351,749	\$ (3,496,268)
2017	\$ 10,641	\$ 355,503	\$ 500,000	\$ 866,144	\$ 75,629	\$ 387,832	\$ 3,890,490	\$ 4,353,951	\$ (3,487,807)
2018	\$ 10,960	\$ 366,168	\$ 500,000	\$ 877,128	\$ 77,898	\$ 387,832	\$ 3,890,490	\$ 4,356,220	\$ (3,479,092)
2019	\$ 11,289	\$ 377,153	\$ 500,000	\$ 888,442	\$ 80,235	\$ 387,832	\$ 3,890,490	\$ 4,358,557	\$ (3,470,116)
2020	\$ 11,629	\$ 388,468	\$ 500,000	\$ 900,097	\$ 82,642	\$ 387,832	\$ 3,890,490	\$ 4,360,964	\$ (3,460,868)
2021	\$ 11,978	\$ 400,121	\$ 500,000	\$ 912,099	\$ 85,122	\$ 387,832	\$ 3,890,490	\$ 4,363,444	\$ (3,451,344)
2022	\$ 12,337	\$ 412,125	\$ 500,000	\$ 924,462	\$ 87,675	\$ 387,832	\$ 3,890,490	\$ 4,365,997	\$ (3,441,535)
2023	\$ 12,706	\$ 424,489	\$ 500,000	\$ 937,195	\$ 90,306	\$ 387,832	\$ 972,623	\$ 1,450,760	\$ (513,565)
2024	\$ 13,087	\$ 437,224	\$ 500,000	\$ 950,311	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 469,464
2025	\$ 13,480	\$ 450,341	\$ 500,000	\$ 963,821	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 480,183
2026	\$ 13,885	\$ 463,850	\$ 500,000	\$ 977,735	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 491,224
2027	\$ 14,301	\$ 477,766	\$ 500,000	\$ 992,067	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 502,595
2028	\$ 14,730	\$ 492,099	\$ 500,000	\$ 1,006,829	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 514,308
2029	\$ 15,172	\$ 506,862	\$ 500,000	\$ 1,022,034	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 526,372
2030	\$ 15,628	\$ 522,068	\$ 500,000	\$ 1,037,696	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 538,799
2031	\$ 16,096	\$ 537,730	\$ 500,000	\$ 1,053,826	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 551,597
2032	\$ 16,579	\$ 553,862	\$ 500,000	\$ 1,070,441	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 564,780

## APPENDIX B (cont'd)

Scenario 13: No real property taxes, \$20 million city debt, sales taxes include gain from faster commercial development but no EDC tax revenues									
					costs:				
	diff			total		defered	\$20 mil debt	total	income minus
Year	BPPV taxes	sales/use tax	lease	income	landscaping	maintenance	service	costs	costs
2003	\$ 4,145	\$ 222,108	\$ 375,000	\$ 601,253	\$ 37,500		\$ 1,373,925	\$ 1,411,425	\$ (810,172)
2004	\$ 8,539	\$ 258,296	\$ 500,000	\$ 766,835	\$ 51,500		\$ 1,831,900	\$ 1,883,400	\$ (1,116,565)
2005	\$ 13,193	\$ 321,201	\$ 500,000	\$ 834,394	\$ 53,045		\$ 1,831,900	\$ 1,884,945	\$ (1,050,551)
2006	\$ 13,974	\$ 335,658	\$ 500,000	\$ 849,632	\$ 54,636		\$ 1,831,900	\$ 1,886,536	\$ (1,036,904)
2007	\$ 14,789	\$ 350,693	\$ 500,000	\$ 865,482	\$ 56,275		\$ 1,831,900	\$ 1,888,175	\$ (1,022,693)
2008	\$ 25,247	\$ 486,868	\$ 500,000	\$ 1,012,115	\$ 57,964		\$ 1,831,900	\$ 1,889,864	\$ (877,749)
2009	\$ 36,328	\$ 630,899	\$ 500,000	\$ 1,167,227	\$ 59,703	\$ 1,017,751	\$ 1,831,900	\$ 2,909,354	\$ (1,742,127)
2010	\$ 48,047	\$ 783,131	\$ 500,000	\$ 1,331,178	\$ 61,494	\$ 414,615	\$ 1,831,900	\$ 2,308,009	\$ (976,830)
2011	\$ 50,829	\$ 823,392	\$ 500,000	\$ 1,374,221	\$ 63,339	\$ 497,282	\$ 1,831,900	\$ 2,392,521	\$ (1,018,300)
2012	\$ 53,726	\$ 865,363	\$ 500,000	\$ 1,419,089	\$ 65,239	\$ 585,930	\$ 1,831,900	\$ 2,483,069	\$ (1,063,980)
2013	\$ 40,043	\$ 699,502	\$ 500,000	\$ 1,239,545	\$ 67,196	\$ 663,496	\$ 1,831,900	\$ 2,562,592	\$ (1,323,047)
2014	\$ 25,492	\$ 522,911	\$ 500,000	\$ 1,048,403	\$ 69,212	\$ 741,063	\$ 1,831,900	\$ 2,642,175	\$ (1,593,771)
2015	\$ 10,031	\$ 335,096	\$ 500,000	\$ 845,127	\$ 71,288	\$ 387,832	\$ 1,831,900	\$ 2,291,020	\$ (1,445,894)
2016	\$ 10,332	\$ 345,149	\$ 500,000	\$ 855,481	\$ 73,427	\$ 387,832	\$ 1,831,900	\$ 2,293,159	\$ (1,437,678)
2017	\$ 10,641	\$ 355,503	\$ 500,000	\$ 866,144	\$ 75,629	\$ 387,832	\$ 1,831,900	\$ 2,295,361	\$ (1,429,217)
2018	\$ 10,960	\$ 366,168	\$ 500,000	\$ 877,128	\$ 77,898	\$ 387,832	\$ 1,831,900	\$ 2,297,630	\$ (1,420,502)
2019	\$ 11,289	\$ 377,153	\$ 500,000	\$ 888,442	\$ 80,235	\$ 387,832	\$ 1,831,900	\$ 2,299,967	\$ (1,411,526)
2020	\$ 11,629	\$ 388,468	\$ 500,000	\$ 900,097	\$ 82,642	\$ 387,832	\$ 1,831,900	\$ 2,302,374	\$ (1,402,278)
2021	\$ 11,978	\$ 400,121	\$ 500,000	\$ 912,099	\$ 85,122	\$ 387,832	\$ 1,831,900	\$ 2,304,854	\$ (1,392,754)
2022	\$ 12,337	\$ 412,125	\$ 500,000	\$ 924,462	\$ 87,675	\$ 387,832	\$ 1,831,900	\$ 2,307,407	\$ (1,382,945)
2023	\$ 12,706	\$ 424,489	\$ 500,000	\$ 937,195	\$ 90,306	\$ 387,832	\$ 457,975	\$ 936,113	\$ 1,082
2024	\$ 13,087	\$ 437,224	\$ 500,000	\$ 950,311	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 469,464
2025	\$ 13,480	\$ 450,341	\$ 500,000	\$ 963,821	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 480,183
2026	\$ 13,885	\$ 463,850	\$ 500,000	\$ 977,735	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 491,224
2027	\$ 14,301	\$ 477,766	\$ 500,000	\$ 992,067	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 502,595
2028	\$ 14,730	\$ 492,099	\$ 500,000	\$ 1,006,829	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 514,308
2029	\$ 15,172	\$ 506,862	\$ 500,000	\$ 1,022,034	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 526,372
2030	\$ 15,628	\$ 522,068	\$ 500,000	\$ 1,037,696	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 538,799
2031	\$ 16,096	\$ 537,730	\$ 500,000	\$ 1,053,826	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 551,597
2032	\$ 16,579	\$ 553,862	\$ 500,000	\$ 1,070,441	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 564,780

## APPENDIX B (cont'd)

Scenario 14: No real property taxes, \$30 million city debt, sales taxes include gain from faster commercial development but no EDC tax revenues									
					costs:				
	diff			total		defered	\$30 mil debt	total	income minus
Year	BPPV taxes	sales/use tax	lease	income	landscaping	maintenance	service	costs	costs
2003	\$ 4,145	\$ 222,108	\$ 375,000	\$ 601,253	\$ 37,500		\$ 2,059,680	\$ 2,097,180	\$ (1,495,927)
2004	\$ 8,539	\$ 258,296	\$ 500,000	\$ 766,835	\$ 51,500		\$ 2,756,240	\$ 2,807,740	\$ (2,040,905)
2005	\$ 13,193	\$ 321,201	\$ 500,000	\$ 834,394	\$ 53,045		\$ 2,756,240	\$ 2,809,285	\$ (1,974,891)
2006	\$ 13,974	\$ 335,658	\$ 500,000	\$ 849,632	\$ 54,636		\$ 2,756,240	\$ 2,810,876	\$ (1,961,244)
2007	\$ 14,789	\$ 350,693	\$ 500,000	\$ 865,482	\$ 56,275		\$ 2,756,240	\$ 2,812,515	\$ (1,947,033)
2008	\$ 25,247	\$ 486,868	\$ 500,000	\$ 1,012,115	\$ 57,964		\$ 2,756,240	\$ 2,814,204	\$ (1,802,089)
2009	\$ 36,328	\$ 630,899	\$ 500,000	\$ 1,167,227	\$ 59,703	\$ 1,017,751	\$ 2,756,240	\$ 3,833,694	\$ (2,666,467)
2010	\$ 48,047	\$ 783,131	\$ 500,000	\$ 1,331,178	\$ 61,494	\$ 414,615	\$ 2,756,240	\$ 3,232,349	\$ (1,901,170)
2011	\$ 50,829	\$ 823,392	\$ 500,000	\$ 1,374,221	\$ 63,339	\$ 497,282	\$ 2,756,240	\$ 3,316,861	\$ (1,942,640)
2012	\$ 53,726	\$ 865,363	\$ 500,000	\$ 1,419,089	\$ 65,239	\$ 585,930	\$ 2,756,240	\$ 3,407,409	\$ (1,988,320)
2013	\$ 40,043	\$ 699,502	\$ 500,000	\$ 1,239,545	\$ 67,196	\$ 663,496	\$ 2,756,240	\$ 3,486,932	\$ (2,247,387)
2014	\$ 25,492	\$ 522,911	\$ 500,000	\$ 1,048,403	\$ 69,212	\$ 741,063	\$ 2,756,240	\$ 3,566,515	\$ (2,518,111)
2015	\$ 10,031	\$ 335,096	\$ 500,000	\$ 845,127	\$ 71,288	\$ 387,832	\$ 2,756,240	\$ 3,215,360	\$ (2,370,234)
2016	\$ 10,332	\$ 345,149	\$ 500,000	\$ 855,481	\$ 73,427	\$ 387,832	\$ 2,756,240	\$ 3,217,499	\$ (2,362,018)
2017	\$ 10,641	\$ 355,503	\$ 500,000	\$ 866,144	\$ 75,629	\$ 387,832	\$ 2,756,240	\$ 3,219,701	\$ (2,353,557)
2018	\$ 10,960	\$ 366,168	\$ 500,000	\$ 877,128	\$ 77,898	\$ 387,832	\$ 2,756,240	\$ 3,221,970	\$ (2,344,842)
2019	\$ 11,289	\$ 377,153	\$ 500,000	\$ 888,442	\$ 80,235	\$ 387,832	\$ 2,756,240	\$ 3,224,307	\$ (2,335,866)
2020	\$ 11,629	\$ 388,468	\$ 500,000	\$ 900,097	\$ 82,642	\$ 387,832	\$ 2,756,240	\$ 3,226,714	\$ (2,326,618)
2021	\$ 11,978	\$ 400,121	\$ 500,000	\$ 912,099	\$ 85,122	\$ 387,832	\$ 2,756,240	\$ 3,229,194	\$ (2,317,094)
2022	\$ 12,337	\$ 412,125	\$ 500,000	\$ 924,462	\$ 87,675	\$ 387,832	\$ 2,756,240	\$ 3,231,747	\$ (2,307,285)
2023	\$ 12,706	\$ 424,489	\$ 500,000	\$ 937,195	\$ 90,306	\$ 387,832	\$ 686,560	\$ 1,164,698	\$ (227,503)
2024	\$ 13,087	\$ 437,224	\$ 500,000	\$ 950,311	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 469,464
2025	\$ 13,480	\$ 450,341	\$ 500,000	\$ 963,821	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 480,183
2026	\$ 13,885	\$ 463,850	\$ 500,000	\$ 977,735	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 491,224
2027	\$ 14,301	\$ 477,766	\$ 500,000	\$ 992,067	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 502,595
2028	\$ 14,730	\$ 492,099	\$ 500,000	\$ 1,006,829	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 514,308
2029	\$ 15,172	\$ 506,862	\$ 500,000	\$ 1,022,034	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 526,372
2030	\$ 15,628	\$ 522,068	\$ 500,000	\$ 1,037,696	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 538,799
2031	\$ 16,096	\$ 537,730	\$ 500,000	\$ 1,053,826	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 551,597
2032	\$ 16,579	\$ 553,862	\$ 500,000	\$ 1,070,441	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 564,780

## APPENDIX B (cont'd)

Scenario 15: No real property taxes, \$35 million city debt, sales taxes include gain from faster commercial development but no EDC tax revenues.									
					costs:				
	diff			total		defered	\$35 mil debt	total	income minus
Year	BPPV taxes	sales/use tax	lease	income	landscaping	maintenance	service	costs	costs
2003	\$ 4,145	\$ 222,108	\$ 375,000	\$ 601,253	\$ 37,500		\$ 2,403,338	\$ 2,440,838	\$ (1,839,585)
2004	\$ 8,539	\$ 258,296	\$ 500,000	\$ 766,835	\$ 51,500		\$ 3,204,450	\$ 3,255,950	\$ (2,489,115)
2005	\$ 13,193	\$ 321,201	\$ 500,000	\$ 834,394	\$ 53,045		\$ 3,204,450	\$ 3,257,495	\$ (2,423,101)
2006	\$ 13,974	\$ 335,658	\$ 500,000	\$ 849,632	\$ 54,636		\$ 3,204,450	\$ 3,259,086	\$ (2,409,454)
2007	\$ 14,789	\$ 350,693	\$ 500,000	\$ 865,482	\$ 56,275		\$ 3,204,450	\$ 3,260,725	\$ (2,395,243)
2008	\$ 25,247	\$ 486,868	\$ 500,000	\$ 1,012,115	\$ 57,964		\$ 3,204,450	\$ 3,262,414	\$ (2,250,299)
2009	\$ 36,328	\$ 630,899	\$ 500,000	\$ 1,167,227	\$ 59,703	\$ 1,017,751	\$ 3,204,450	\$ 4,281,904	\$ (3,114,677)
2010	\$ 48,047	\$ 783,131	\$ 500,000	\$ 1,331,178	\$ 61,494	\$ 414,615	\$ 3,204,450	\$ 3,680,559	\$ (2,349,380)
2011	\$ 50,829	\$ 823,392	\$ 500,000	\$ 1,374,221	\$ 63,339	\$ 497,282	\$ 3,204,450	\$ 3,765,071	\$ (2,390,850)
2012	\$ 53,726	\$ 865,363	\$ 500,000	\$ 1,419,089	\$ 65,239	\$ 585,930	\$ 3,204,450	\$ 3,855,619	\$ (2,436,530)
2013	\$ 40,043	\$ 699,502	\$ 500,000	\$ 1,239,545	\$ 67,196	\$ 663,496	\$ 3,204,450	\$ 3,935,142	\$ (2,695,597)
2014	\$ 25,492	\$ 522,911	\$ 500,000	\$ 1,048,403	\$ 69,212	\$ 741,063	\$ 3,204,450	\$ 4,014,725	\$ (2,966,321)
2015	\$ 10,031	\$ 335,096	\$ 500,000	\$ 845,127	\$ 71,288	\$ 387,832	\$ 3,204,450	\$ 3,663,570	\$ (2,818,444)
2016	\$ 10,332	\$ 345,149	\$ 500,000	\$ 855,481	\$ 73,427	\$ 387,832	\$ 3,204,450	\$ 3,665,709	\$ (2,810,228)
2017	\$ 10,641	\$ 355,503	\$ 500,000	\$ 866,144	\$ 75,629	\$ 387,832	\$ 3,204,450	\$ 3,667,911	\$ (2,801,767)
2018	\$ 10,960	\$ 366,168	\$ 500,000	\$ 877,128	\$ 77,898	\$ 387,832	\$ 3,204,450	\$ 3,670,180	\$ (2,793,052)
2019	\$ 11,289	\$ 377,153	\$ 500,000	\$ 888,442	\$ 80,235	\$ 387,832	\$ 3,204,450	\$ 3,672,517	\$ (2,784,076)
2020	\$ 11,629	\$ 388,468	\$ 500,000	\$ 900,097	\$ 82,642	\$ 387,832	\$ 3,204,450	\$ 3,674,924	\$ (2,774,828)
2021	\$ 11,978	\$ 400,121	\$ 500,000	\$ 912,099	\$ 85,122	\$ 387,832	\$ 3,204,450	\$ 3,677,404	\$ (2,765,304)
2022	\$ 12,337	\$ 412,125	\$ 500,000	\$ 924,462	\$ 87,675	\$ 387,832	\$ 3,204,450	\$ 3,679,957	\$ (2,755,495)
2023	\$ 12,706	\$ 424,489	\$ 500,000	\$ 937,195	\$ 90,306	\$ 387,832	\$ 801,112	\$ 1,279,250	\$ (342,055)
2024	\$ 13,087	\$ 437,224	\$ 500,000	\$ 950,311	\$ 93,015	\$ 387,832	\$ -	\$ 480,847	\$ 469,464
2025	\$ 13,480	\$ 450,341	\$ 500,000	\$ 963,821	\$ 95,805	\$ 387,832	\$ -	\$ 483,637	\$ 480,183
2026	\$ 13,885	\$ 463,850	\$ 500,000	\$ 977,735	\$ 98,679	\$ 387,832	\$ -	\$ 486,511	\$ 491,224
2027	\$ 14,301	\$ 477,766	\$ 500,000	\$ 992,067	\$ 101,640	\$ 387,832	\$ -	\$ 489,472	\$ 502,595
2028	\$ 14,730	\$ 492,099	\$ 500,000	\$ 1,006,829	\$ 104,689	\$ 387,832	\$ -	\$ 492,521	\$ 514,308
2029	\$ 15,172	\$ 506,862	\$ 500,000	\$ 1,022,034	\$ 107,830	\$ 387,832	\$ -	\$ 495,662	\$ 526,372
2030	\$ 15,628	\$ 522,068	\$ 500,000	\$ 1,037,696	\$ 111,064	\$ 387,832	\$ -	\$ 498,896	\$ 538,799
2031	\$ 16,096	\$ 537,730	\$ 500,000	\$ 1,053,826	\$ 114,396	\$ 387,832	\$ -	\$ 502,228	\$ 551,597
2032	\$ 16,579	\$ 553,862	\$ 500,000	\$ 1,070,441	\$ 117,828	\$ 387,832	\$ -	\$ 505,660	\$ 564,780