

**DOWNTOWN GOLDEN TAX INCREMENT CALCULATIONS**  
**Proposed Washington Avenue & 13th Street Redevelopment**

**Property & Sales Tax Calculations for Current Property**

Address	Land SF	Actual Value Land	Actual Value Improvements	Assessed Multiplier	Assessed Value Land	Assessed Value Improvements	Total Assessed 2006 Valuation	Tax Mill Rate	2006 Property Taxes
1299 Washington Avenue	20,300	\$79,000	\$316,000	29.00%	\$22,910	\$91,640	\$114,550	90.74	\$10,394
1219 Washington Avenue	3,500	\$32,000	\$128,000	29.00%	\$9,280	\$37,120	\$46,400	90.74	\$4,210
708 13th Street	3,500	\$28,100	\$112,200	29.00%	\$8,149	\$32,538	\$40,687	90.74	\$3,692
13th Street Public Surface Parking									\$0
<b>Totals</b>	<b>27,300</b>	<b>\$139,100</b>	<b>\$556,200</b>		<b>\$40,339</b>	<b>\$161,298</b>	<b>\$201,637</b>		
<b>Total Annual Property &amp; Sales Taxes for "as is" Property:</b>									<b>\$18,297</b>

*For Current Property calculations, there are no sales tax revenues and all properties are zoned Commercial.*

**Property & Sales Tax Projections for New Project**

	Bldg SF	Value per SF	Assessed Value Land & Improvements	Assessed Multiplier	Total Assessed 2006 Valuation	Tax Mill Rate	2006 Property Taxes
Residential	49,108	\$270	\$13,276,348	7.96%	\$1,056,903	88.388	\$93,418
Retail	14,106	\$250	\$3,526,500	29.00%	\$1,022,685	90.74	\$92,798
Office	11,059	\$175	\$1,935,325	29.00%	\$561,244	90.74	\$50,927
Parking	24,385	\$50	\$1,219,250	29.00%	\$353,583	90.74	\$32,084
13th Street Retail	20,000	\$250	\$5,000,000	29.00%	\$1,450,000	90.74	\$131,573
<b>Totals</b>			<b>\$24,957,423</b>		<b>\$4,444,415</b>		
<b>Total Annual Projected Property Taxes:</b>							<b>\$400,800</b>
	Bldg SF	Sales per SF	Sales Tax Rate to GURA	Total Annual Projected Sales Taxes:			
Sales Tax Estimate for Retail Space	34,106	\$250.00	2.00%				\$170,530
<b>Total Annual Projected Property &amp; Sales Taxes:</b>							<b>\$571,330</b>

**Projected Additional Annual Taxes Generated by New Development: \$553,034**

**Annual Comparison of Property & Sales Taxes**

	2006	2007	2008	2009	2010	2011	2012	2013	2014
Current Property	\$18,297	\$18,845	\$19,411	\$19,993	\$20,593	\$21,211	\$21,847	\$22,502	\$23,178
New Project Building	\$571,330	\$588,470	\$606,124	\$624,308	\$643,037	\$662,329	\$682,198	\$702,664	\$723,744
<b>Additional Taxes Generated</b>	<b>\$553,034</b>	<b>\$569,625</b>	<b>\$586,714</b>	<b>\$604,315</b>	<b>\$622,444</b>	<b>\$641,118</b>	<b>\$660,351</b>	<b>\$680,162</b>	<b>\$700,567</b>

*Assumes 3.0% growth rate in taxes*

**Total Projected Additional Taxes Generated over 9 year period: \$5,618,330**