

Willoughby - Everett Woods
30-Year 50% TIF
30-Year Economic Impacts - Benefits to Kirtland Schools

Existing Real Estate Tax Value	\$ 271,320	Commercial Tax Rate	2.17%
Existing Real Estate Tax Due	\$ 5,892	City RE Tax Share	8.19%
City Portion	\$ 483	School RE Tax Share	74.11%
School Portion	\$ 4,367	County RE Tax Share	16.72%
County Portion	\$ 985		

Est. Construction Cost	\$ 30,277,400
Est. Incremental Value	\$ 21,194,180
Total Est. Tax Value	\$ 21,465,500

Annual RE Taxes if not for Tax Increment Financing	\$	City Portion	483	\$	School Portion	4,367	\$	County Portion	985
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Annual Benefit to City, County & Schools

Real Estate Taxes - City Share	8.19%	\$	19,337
Real Estate Taxes - County Share	16.72%	\$	39,458
Real Estate Taxes - School Share	74.11%	\$	174,930
Total Annual Benefit to City, County & Schools		\$	233,725
<i>Total Annual Benefit to City, County & Schools Without the Project</i>		<i>\$</i>	<i>5,835</i>

30-Year TIF Term Benefit to School

Real Estate Taxes - School Share	74.11%	\$	4,949,424
Total Benefit to School over 30-Year TIF Term		\$	4,949,424
<i>Total Benefit to School over 30-Year TIF Term Without the Project</i>		<i>\$</i>	<i>131,009</i>