

Assumptions Report

City of Shakopee, Minnesota
Tax Increment Financing (Redevelopment) District No. 19
Riverfront Development Site
TIF Projections - \$150,000/Unit EMV - 170 Units - 3,000SF Restaurant

Type of Tax Increment Financing District	Redevelopment
Maximum Duration of TIF District	25 years from 1st increment
Projected Certification Request Date	06/30/19
Decertification Date	12/31/47 (26 Years of Increment)

	2018/2019			
Base Estimated Market Value	\$1,238,300			
Original Net Tax Capacity	\$13,902			
	Assessment/Collection Year			
	2019/2020	2020/2021	2021/2022	2022/2023
Base Estimated Market Value	\$1,238,300	\$1,238,300	\$1,238,300	\$1,238,300
Estimated Increase in Value - New Construction	0	0	24,711,700	24,711,700
Total Estimated Market Value	1,238,300	1,238,300	25,950,000	25,950,000
Total Net Tax Capacity	\$13,902	\$13,902	\$327,000	\$327,000
City of Shakopee		34.943%		
Scott County		33.841%		
ISD #720		52.933%		
Other		6.467%		
Local Tax Capacity Rate		128.1847%	2018/2019	
Fiscal Disparities Contribution From TIF District		35.9902%		
Administrative Retainage Percent (maximum = 10%)		10.00%		
Present Value Date & Rate	06/30/19	5.00% PV Amount	\$5,185,522	

Notes

Projections assume no future changes to classification rates and current tax rates remain constant.

Projections are based on final pay2019 rates.

Projections are based on a preliminary value estimate of \$150,000/unit & \$150/SF Restaurant.

Projections assume project 100% completed in 2020, and first receipt of increment is delayed until 2022.

Projections assume no market value inflation.

Projected Tax Increment Report

City of Shakopee, Minnesota

Tax Increment Financing (Redevelopment) District No. 19

Riverfront Development Site

TIF Projections - \$150,000/Unit EMV - 170 Units - 3,000SF Restaurant

Annual Period Ending (1)	Total Market Value (2)	Total Net Tax Capacity (3)	Less: Original Net Tax Capacity (4)	Less: Fiscal Disp. @ 35.9902% (5)	Retained Captured Net Tax Capacity (5)	Times: Tax Capacity Rate (6)	Annual Gross Tax Increment (7)	Less: State Aud. Deduction 0.360% (8)	Subtotal Net Tax Increment (9)	Less: City Retainage 10.00% (10)	Annual Net Revenue (11)	City Interfund Loan 20.5% (12)	Developer Paygo Payment 79.5% (13)
12/31/19	1,238,300	13,902	13,902	0	0	128.185%	0	0	0	0	0	0	0
12/31/20	1,238,300	13,902	13,902	0	0	128.185%	0	0	0	0	0	0	0
12/31/21	1,238,300	13,902	13,902	0	0	128.185%	0	0	0	0	0	0	0
12/31/22	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/23	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/24	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/25	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/26	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/27	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/28	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/29	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/30	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/31	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/32	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/33	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/34	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/35	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/36	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/37	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/38	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/39	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/40	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/41	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/42	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/43	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/44	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/45	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/46	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
12/31/47	25,950,000	327,000	13,902	2,841	310,257	128.185%	397,702	1,432	396,270	39,627	356,643	73,112	283,531
							\$10,340,252	\$37,232	\$10,303,020	\$1,030,302	\$9,272,718	\$1,900,907	\$7,371,811

PROJECTED PAYGO NOTE REPORT
City of Shakopee, Minnesota
Tax Increment Financing (Redevelopment) District No. 19
Riverfront Development Site
TIF Projections - \$150,000/Unit EMV - 170 Units - 3,000SF Restaurant

Note Date: 01/01/20
Note Rate: 5.00%
Amount: \$3,750,700

Date	Principal	Interest	P & I	Cumulative Interest Due	Unpaid Accrued Interest	Semi-Annual Net Revenue	Loan Balance Outstanding
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(7)
							3,750,700.00
02/01/21	0.00	0.00	0.00	203,162.92	203,162.92	0.00	3,750,700.00
08/01/21	0.00	0.00	0.00	296,930.42	296,930.42	0.00	3,750,700.00
02/01/22	0.00	0.00	0.00	390,697.92	390,697.92	0.00	3,750,700.00
08/01/22	0.00	141,765.59	141,765.59	484,465.42	342,699.83	141,765.59	3,750,700.00
02/01/23	0.00	141,765.59	141,765.59	436,467.33	294,701.74	141,765.59	3,750,700.00
08/01/23	0.00	141,765.59	141,765.59	388,469.24	246,703.65	141,765.59	3,750,700.00
02/01/24	0.00	141,765.59	141,765.59	340,471.15	198,705.56	141,765.59	3,750,700.00
08/01/24	0.00	141,765.59	141,765.59	292,473.06	150,707.47	141,765.59	3,750,700.00
02/01/25	0.00	141,765.59	141,765.59	244,474.97	102,709.38	141,765.59	3,750,700.00
08/01/25	0.00	141,765.59	141,765.59	196,476.88	54,711.29	141,765.59	3,750,700.00
02/01/26	0.00	141,765.59	141,765.59	148,478.79	6,713.20	141,765.59	3,750,700.00
08/01/26	41,284.89	100,480.70	141,765.59	100,480.70	0.00	141,765.59	3,709,415.11
02/01/27	49,030.21	92,735.38	141,765.59	92,735.38	0.00	141,765.59	3,660,384.90
08/01/27	50,255.97	91,509.62	141,765.59	91,509.62	0.00	141,765.59	3,610,128.93
02/01/28	51,512.37	90,253.22	141,765.59	90,253.22	0.00	141,765.59	3,558,616.56
08/01/28	52,800.18	88,965.41	141,765.59	88,965.41	0.00	141,765.59	3,505,816.38
02/01/29	54,120.18	87,645.41	141,765.59	87,645.41	0.00	141,765.59	3,451,696.20
08/01/29	55,473.18	86,292.41	141,765.59	86,292.41	0.00	141,765.59	3,396,223.02
02/01/30	56,860.01	84,905.58	141,765.59	84,905.58	0.00	141,765.59	3,339,363.01
08/01/30	58,281.51	83,484.08	141,765.59	83,484.08	0.00	141,765.59	3,281,081.50
02/01/31	59,738.55	82,027.04	141,765.59	82,027.04	0.00	141,765.59	3,221,342.95
08/01/31	61,232.02	80,533.57	141,765.59	80,533.57	0.00	141,765.59	3,160,110.93
02/01/32	62,762.82	79,002.77	141,765.59	79,002.77	0.00	141,765.59	3,097,348.11
08/01/32	64,331.89	77,433.70	141,765.59	77,433.70	0.00	141,765.59	3,033,016.22
02/01/33	65,940.18	75,825.41	141,765.59	75,825.41	0.00	141,765.59	2,967,076.04
08/01/33	67,588.69	74,176.90	141,765.59	74,176.90	0.00	141,765.59	2,899,487.35
02/01/34	69,278.41	72,487.18	141,765.59	72,487.18	0.00	141,765.59	2,830,208.94
08/01/34	71,010.37	70,755.22	141,765.59	70,755.22	0.00	141,765.59	2,759,198.57
02/01/35	72,785.63	68,979.96	141,765.59	68,979.96	0.00	141,765.59	2,686,412.94
08/01/35	74,605.27	67,160.32	141,765.59	67,160.32	0.00	141,765.59	2,611,807.67
02/01/36	76,470.40	65,295.19	141,765.59	65,295.19	0.00	141,765.59	2,535,337.27
08/01/36	78,382.16	63,383.43	141,765.59	63,383.43	0.00	141,765.59	2,456,955.11
02/01/37	80,341.71	61,423.88	141,765.59	61,423.88	0.00	141,765.59	2,376,613.40
08/01/37	82,350.25	59,415.34	141,765.59	59,415.34	0.00	141,765.59	2,294,263.15
02/01/38	84,409.01	57,356.58	141,765.59	57,356.58	0.00	141,765.59	2,209,854.14
08/01/38	86,519.24	55,246.35	141,765.59	55,246.35	0.00	141,765.59	2,123,334.90
02/01/39	88,682.22	53,083.37	141,765.59	53,083.37	0.00	141,765.59	2,034,652.68
08/01/39	90,899.27	50,866.32	141,765.59	50,866.32	0.00	141,765.59	1,943,753.41
02/01/40	93,171.75	48,593.84	141,765.59	48,593.84	0.00	141,765.59	1,850,581.66
08/01/40	95,501.05	46,264.54	141,765.59	46,264.54	0.00	141,765.59	1,755,080.61
02/01/41	97,888.57	43,877.02	141,765.59	43,877.02	0.00	141,765.59	1,657,192.04
08/01/41	100,335.79	41,429.80	141,765.59	41,429.80	0.00	141,765.59	1,556,856.25
02/01/42	102,844.18	38,921.41	141,765.59	38,921.41	0.00	141,765.59	1,454,012.07
08/01/42	105,415.29	36,350.30	141,765.59	36,350.30	0.00	141,765.59	1,348,596.78
02/01/43	108,050.67	33,714.92	141,765.59	33,714.92	0.00	141,765.59	1,240,546.11
08/01/43	110,751.94	31,013.65	141,765.59	31,013.65	0.00	141,765.59	1,129,794.17
02/01/44	113,520.74	28,244.85	141,765.59	28,244.85	0.00	141,765.59	1,016,273.43
08/01/44	116,358.75	25,406.84	141,765.59	25,406.84	0.00	141,765.59	899,914.68
02/01/45	119,267.72	22,497.87	141,765.59	22,497.87	0.00	141,765.59	780,646.96
08/01/45	122,249.42	19,516.17	141,765.59	19,516.17	0.00	141,765.59	658,397.54
02/01/46	125,305.65	16,459.94	141,765.59	16,459.94	0.00	141,765.59	533,091.89
08/01/46	128,438.29	13,327.30	141,765.59	13,327.30	0.00	141,765.59	404,653.60
02/01/47	131,649.25	10,116.34	141,765.59	10,116.34	0.00	141,765.59	273,004.35
08/01/47	134,940.48	6,825.11	141,765.59	6,825.11	0.00	141,765.59	138,063.87
02/01/48	138,063.87	3,451.60	141,515.47	3,451.60	0.00	141,515.47	0.00
	\$3,750,700	\$3,620,860.56	\$7,371,560.56			\$7,371,560.56	

Surplus Tax Increment 250
Total Net Revenue \$7,371,810.81

PROJECTED INTERFUND LOAND REPORT

City of Shakopee, Minnesota

Tax Increment Financing (Redevelopment) District No. 19

Riverfront Development Site

TIF Projections - \$150,000/Unit EMV - 170 Units - 3,000SF Restaurant

Note Date: 09/01/19
Note Rate: 4.00%
Amount: \$1,078,600

Date (1)	Principal (2)	Interest (3)	P & I (4)	Cumulative Interest Due (5)	Unpaid Accrued Interest (6)	Semi-Annual Net Revenue (7)	Loan Balance Outstanding (7)
							1,078,600.00
02/01/21	0.00	0.00	0.00	61,120.67	61,120.67	0.00	1,078,600.00
08/01/21	0.00	0.00	0.00	82,692.67	82,692.67	0.00	1,078,600.00
02/01/22	0.00	0.00	0.00	104,264.67	104,264.67	0.00	1,078,600.00
08/01/22	0.00	36,555.91	36,555.91	125,836.67	89,280.76	36,555.91	1,078,600.00
02/01/23	0.00	36,555.91	36,555.91	110,852.76	74,296.85	36,555.91	1,078,600.00
08/01/23	0.00	36,555.91	36,555.91	95,868.85	59,312.94	36,555.91	1,078,600.00
02/01/24	0.00	36,555.91	36,555.91	80,884.94	44,329.03	36,555.91	1,078,600.00
08/01/24	0.00	36,555.91	36,555.91	65,901.03	29,345.12	36,555.91	1,078,600.00
02/01/25	0.00	36,555.91	36,555.91	50,917.12	14,361.21	36,555.91	1,078,600.00
08/01/25	622.70	35,933.21	36,555.91	35,933.21	0.00	36,555.91	1,077,977.30
02/01/26	14,996.36	21,559.55	36,555.91	21,559.55	0.00	36,555.91	1,062,980.94
08/01/26	15,296.29	21,259.62	36,555.91	21,259.62	0.00	36,555.91	1,047,684.65
02/01/27	15,602.22	20,953.69	36,555.91	20,953.69	0.00	36,555.91	1,032,082.43
08/01/27	15,914.26	20,641.65	36,555.91	20,641.65	0.00	36,555.91	1,016,168.17
02/01/28	16,232.55	20,323.36	36,555.91	20,323.36	0.00	36,555.91	999,935.62
08/01/28	16,557.20	19,998.71	36,555.91	19,998.71	0.00	36,555.91	983,378.42
02/01/29	16,888.34	19,667.57	36,555.91	19,667.57	0.00	36,555.91	966,490.08
08/01/29	17,226.11	19,329.80	36,555.91	19,329.80	0.00	36,555.91	949,263.97
02/01/30	17,570.63	18,985.28	36,555.91	18,985.28	0.00	36,555.91	931,693.34
08/01/30	17,922.04	18,633.87	36,555.91	18,633.87	0.00	36,555.91	913,771.30
02/01/31	18,280.48	18,275.43	36,555.91	18,275.43	0.00	36,555.91	895,490.82
08/01/31	18,646.09	17,909.82	36,555.91	17,909.82	0.00	36,555.91	876,844.73
02/01/32	19,019.02	17,536.89	36,555.91	17,536.89	0.00	36,555.91	857,825.71
08/01/32	19,399.40	17,156.51	36,555.91	17,156.51	0.00	36,555.91	838,426.31
02/01/33	19,787.38	16,768.53	36,555.91	16,768.53	0.00	36,555.91	818,638.93
08/01/33	20,183.13	16,372.78	36,555.91	16,372.78	0.00	36,555.91	798,455.80
02/01/34	20,586.79	15,969.12	36,555.91	15,969.12	0.00	36,555.91	777,869.01
08/01/34	20,998.53	15,557.38	36,555.91	15,557.38	0.00	36,555.91	756,870.48
02/01/35	21,418.50	15,137.41	36,555.91	15,137.41	0.00	36,555.91	735,451.98
08/01/35	21,846.87	14,709.04	36,555.91	14,709.04	0.00	36,555.91	713,605.11
02/01/36	22,283.81	14,272.10	36,555.91	14,272.10	0.00	36,555.91	691,321.30
08/01/36	22,729.48	13,826.43	36,555.91	13,826.43	0.00	36,555.91	668,591.82
02/01/37	23,184.07	13,371.84	36,555.91	13,371.84	0.00	36,555.91	645,407.75
08/01/37	23,647.75	12,908.16	36,555.91	12,908.16	0.00	36,555.91	621,760.00
02/01/38	24,120.71	12,435.20	36,555.91	12,435.20	0.00	36,555.91	597,639.29
08/01/38	24,603.12	11,952.79	36,555.91	11,952.79	0.00	36,555.91	573,036.17
02/01/39	25,095.19	11,460.72	36,555.91	11,460.72	0.00	36,555.91	547,940.98
08/01/39	25,597.09	10,958.82	36,555.91	10,958.82	0.00	36,555.91	522,343.89
02/01/40	26,109.03	10,446.88	36,555.91	10,446.88	0.00	36,555.91	496,234.86
08/01/40	26,631.21	9,924.70	36,555.91	9,924.70	0.00	36,555.91	469,603.65
02/01/41	27,163.84	9,392.07	36,555.91	9,392.07	0.00	36,555.91	442,439.81
08/01/41	27,707.11	8,848.80	36,555.91	8,848.80	0.00	36,555.91	414,732.70
02/01/42	28,261.26	8,294.65	36,555.91	8,294.65	0.00	36,555.91	386,471.44
08/01/42	28,826.48	7,729.43	36,555.91	7,729.43	0.00	36,555.91	357,644.96
02/01/43	29,403.01	7,152.90	36,555.91	7,152.90	0.00	36,555.91	328,241.95
08/01/43	29,991.07	6,564.84	36,555.91	6,564.84	0.00	36,555.91	298,250.88
02/01/44	30,590.89	5,965.02	36,555.91	5,965.02	0.00	36,555.91	267,659.99
08/01/44	31,202.71	5,353.20	36,555.91	5,353.20	0.00	36,555.91	236,457.28
02/01/45	31,826.76	4,729.15	36,555.91	4,729.15	0.00	36,555.91	204,630.52
08/01/45	32,463.30	4,092.61	36,555.91	4,092.61	0.00	36,555.91	172,167.22
02/01/46	33,112.57	3,443.34	36,555.91	3,443.34	0.00	36,555.91	139,054.65
08/01/46	33,774.82	2,781.09	36,555.91	2,781.09	0.00	36,555.91	105,279.83
02/01/47	34,450.31	2,105.60	36,555.91	2,105.60	0.00	36,555.91	70,829.52
08/01/47	35,139.32	1,416.59	36,555.91	1,416.59	0.00	36,555.91	35,690.20
02/01/48	35,690.20	713.80	36,404.00	713.80	0.00	36,404.00	0.00
	\$1,078,600	\$822,155.41	\$1,900,755.41			\$1,900,755.41	

Surplus Tax Increment 152

Total Net Revenue \$1,900,907.19