

TUSCAN VILLAGE TAX REVENUE - MASTER PLAN UPDATE								
DATE: 12/1/2020								

**CALCULATION OF VALUATION AND GROSS TAX REVENUE FOR TUSCAN VILLAGE (120 ACRES)**

Tenant Category	SF- UNIT	UNIT	\$/UNIT	VALUATION	TAX REVENUE	TAX REVENUE	TAX REVENUE	TAX REVENUE
					MUNICIPAL SHARE	SCHOOL SHARE	OTHER SHARE	TOTAL
<b>Tuscan Village Rock Office District</b>								
Medical Office	250,000	SF	\$150.00	\$37,500,000	\$268,500	\$436,125	\$121,125	\$825,750
Life Sciences Manufacturing/Office/Warehouse/R&D	867,700	SF	\$200.00	\$173,540,000	\$1,242,546	\$2,018,270	\$560,534	\$3,821,351
Parking Garage ( 630,000 sf, 1930 spaces)	1,930	SPACE	\$17,000.00	\$32,810,000	\$234,920	\$381,580	\$105,976	\$722,476
					\$0	\$0	\$0	\$0
Office Outparcel	80,000	SF	\$125.00	\$10,000,000	\$71,600	\$116,300	\$32,300	\$220,200
Corporate Office Space	250,000	SF	\$125.00	\$31,250,000	\$223,750	\$363,438	\$100,938	\$688,125
<b>Tuscan Village South</b>					\$0	\$0	\$0	\$0
Retail	123,041	SF	\$350.00	\$43,064,350	\$308,341	\$500,838	\$139,098	\$948,277
High Turnover Restaurant (571 seats)	12,913	SF	\$350.00	\$4,519,550	\$32,360	\$52,562	\$14,598	\$99,520
Fast Food with Drive thru (118 seats)	5,000	SF	\$350.00	\$1,750,000	\$12,530	\$20,353	\$5,653	\$38,535
Lifestyle Retail (Health Club)	25,000	SF	\$350.00	\$8,750,000	\$62,650	\$101,763	\$28,263	\$192,675
Bank with Drive thru	3,091	SF	\$350.00	\$1,081,850	\$7,746	\$12,582	\$3,494	\$23,822
<b>Tuscan Village Central</b>					\$0	\$0	\$0	\$0
Village Residential Apartments (230 units 208,452sf )	230	Units	\$125,000.00	\$28,750,000	\$205,850	\$334,363	\$92,863	\$633,075
Village Residential Apartments (91 units 142,556sf )	91	Units	\$125,000.00	\$11,375,000	\$81,445	\$132,291	\$36,741	\$250,478
Retail	169,532	SF	\$350.00	\$59,336,200	\$424,847	\$690,080	\$191,656	\$1,306,583
High Turnover Restaurant (1466 seats)	67,079	SF	\$350.00	\$23,477,650	\$168,100	\$273,045	\$75,833	\$516,978
Quality Restaurant (1214 seats)	56,749	SF	\$350.00	\$19,862,150	\$142,213	\$230,997	\$64,155	\$437,365
Banquet Facility	12,184	SF	\$350.00	\$4,264,400	\$30,533	\$49,595	\$13,774	\$93,902
Medical Office	18,000	SF	\$150.00	\$2,700,000	\$19,332	\$31,401	\$8,721	\$59,454
Office Space	303,467	SF	\$125.00	\$37,933,375	\$271,603	\$441,165	\$122,525	\$835,293
Hotel (165 rooms, 95,987 SF)	165	Units	\$145,000.00	\$23,925,000	\$171,303	\$278,248	\$77,278	\$526,829
					\$0	\$0	\$0	\$0
<b>Mall Road Quadrant</b>					\$0	\$0	\$0	\$0
Gas/Conv. Store/Car Wash (9,500 SF)	9,500	SF	\$350.00	\$3,325,000	\$23,807	\$38,670	\$10,740	\$73,217
Residential Apartments - Hanover (281 units 306,500sf )	281	Units	\$125,000.00	\$35,125,000	\$251,495	\$408,504	\$113,454	\$773,453
Residential Apartments - Dolben 2.0 (260 units 283,594sf )	260	Units	\$125,000.00	\$32,500,000	\$232,700	\$377,975	\$104,975	\$715,650
Fast Food with Drive Thru (5,000 sf)	5,000	SF	\$350.00	\$1,750,000	\$12,530	\$20,353	\$5,653	\$38,535
<b>SUBTOTAL VALUATION/GROSS TAX REVENUE(120 AC):</b>				<b>\$628,589,525</b>	<b>\$4,500,701</b>	<b>\$7,310,496</b>	<b>\$2,030,344</b>	<b>\$13,841,541</b>

**CALCULATION OF VALUATION AND TAX REVENUE FOR NORTH TUSCAN VILLAGE (50 ACRES)**

Tenant Category	Year Opening	SF - UNIT	UNIT	\$/UNIT	VALUATION	TAX REVENUE	TAX REVENUE	TAX REVENUE	TAX REVENUE
						MUNICIPAL SHARE	SCHOOL SHARE	OTHER SHARE	TOTAL
Car Dealership (38,000 sf)		38,168	SF	\$215.00	\$8,206,120	\$58,756	\$95,437	\$26,506	\$180,699
Grocery Store		80,000	SF	\$175.00	\$14,000,000	\$100,240	\$162,820	\$45,220	\$308,280
Retail Store 1 (Home Furnishings)		25,000	SF	\$175.00	\$4,375,000	\$31,325	\$50,881	\$14,131	\$96,338
Retail Store 2 (Sporting Goods)		18,000	SF	\$175.00	\$3,150,000	\$22,554	\$36,635	\$10,175	\$69,363
Retail Store 3 (Health and Beauty)		10,000	SF	\$175.00	\$1,750,000	\$12,530	\$20,353	\$5,653	\$38,535
Retail Store 4 (clothing accessories)		8,000	SF	\$175.00	\$1,400,000	\$10,024	\$16,282	\$4,522	\$30,828
Fast Food Rest/w drive thru		5,000	SF	\$350.00	\$1,750,000	\$12,530	\$20,353	\$5,653	\$38,535
High Turnover Rest		8,000	SF	\$350.00	\$2,800,000	\$20,048	\$32,564	\$9,044	\$61,656
Coffee Shop w/Drive Thru		2,200	SF	\$350.00	\$770,000	\$5,513	\$8,955	\$2,487	\$16,955
Bank w/ drive thru		4,500	SF	\$350.00	\$1,575,000	\$11,277	\$18,317	\$5,087	\$34,682
Residential Apts 256 units (1015 sf/unit )		256	Units	\$125,000.00	\$32,000,000	\$229,120	\$372,160	\$103,360	\$704,640
Townhouses (85 units 3000 sf/unit)		255,000	SF	\$200.00	\$51,000,000	\$365,160	\$593,130	\$164,730	\$1,123,020
<b>SUBTOTAL VALUATION (50 ACRES) :</b>					<b>\$122,776,120</b>				
<b>PREDEVELOPMENT LAND ASSESSMENT</b>					<b>\$7,178,100</b>				
<b>SUBTOTAL VALUATION/GROSS TAX REVENUE (50 ACRES) :</b>					<b>\$115,598,020</b>	<b>\$827,682</b>	<b>\$1,344,405</b>	<b>\$373,382</b>	<b>\$2,545,468</b>
<b>SUBTOTAL VALUATION/GROSS TAX REVENUE (120 ACRES) :</b>					<b>\$628,589,525</b>				
<b>PREDEVELOPMENT LAND ASSESSMENT</b>					<b>\$42,731,500</b>				
<b>SUBTOTAL VALUATION/GROSS TAX REVENUE (120 ACRES) :</b>					<b>\$585,858,025</b>	<b>\$4,194,743</b>	<b>\$6,813,529</b>	<b>\$1,892,321</b>	<b>\$12,900,594</b>
<b>TOTAL VALUATION/TAX REVENUES (170 ACRES)</b>					<b>\$701,456,045</b>	<b>\$5,022,425</b>	<b>\$8,157,934</b>	<b>\$2,265,703</b>	<b>\$15,446,062</b>

**Estimated Building Permit Fees Per previous Build-out Assumptions & AER Estimated Assesed Value from 2017**