



Springhill Development  
Public Improvement Costs  
TIF Financing Plan | 30yr, 64%

EXHIBIT A  
TIF FINANCING PLAN

Springhill - Development Site Plan						
Available Annual Revenues	PHASE 1	PHASE 2	PHASE 3			TOTAL
	Village of St Eds	Large Retail	Outlots A, B, C	Office Park	Future Blocks A, B, C	
Net TIF Revenue (64%)	\$ 217,506	\$ 190,537	\$ 18,493	\$ 33,624	\$ 761,028	\$ 1,221,189
<b>Debt Service</b>						<b>Total Debt Service</b>
TIF Bond Debt Service	\$ 213,242	\$ 165,684	\$ 16,812	\$ 30,567	\$ 691,843	\$ 1,118,149
<b>Funds Raised for Public Improvements</b>						<b>Total Funds Raised</b>
DFA Senior TIF Bond Proceeds	\$ 2,780,000	\$ 2,280,618	\$ 231,416	\$ 420,756	\$ 9,523,105	\$ 15,235,895
Goddard School TIF Proceeds (2008 - 2017)	148,283					148,283
DFA Junior TIF Bond Proceeds	395,000	687,866				1,082,866
<b>Total Sources of Funds</b>	<b>\$ 3,323,283</b>	<b>\$ 2,968,484</b>	<b>\$ 231,416</b>	<b>\$ 420,756</b>	<b>\$ 9,523,105</b>	<b>\$ 16,467,044</b>
<b>Uses of TIF Bond Proceeds</b>						
Defeasance of City of Green Arlington Rd Sewer Bond (estimated for 7/19/18)	2,198,867					\$ 2,198,867
Defeasance of City of Green Liberty Sewer Bond (estimated for 7/19/18)	406,847					406,847
Retention for St Eds	50,000					
Extension of Fortuna Dr for St Eds (GBC Phase 1)		1,438,194				1,438,194
Extension of Fortuna Dr to Arlington Ave (GBC Phase 2)		914,523				914,523
Fortuna Dr Phase 3 Extension					911,461	911,461
Estimated Debt Service Reserve	110,000	228,062	23,142	42,076	952,311	1,355,589
Estimated Interest Reserve	442,151	273,674	27,770	50,491	1,142,773	1,936,858
Estimated Cost of Issuance	115,418	114,031	11,571	21,038	476,155	738,213
Retirement of Funding Gap		0	168,933	307,152	606,781	1,082,866
<b>Balance to City of Green Springhill TIF Fund</b>					5,433,625	<b>5,433,625</b>
<b>Total Uses of Funds</b>	<b>\$ 3,323,283</b>	<b>\$ 2,968,484</b>	<b>\$ 231,416</b>	<b>\$ 420,756</b>	<b>\$ 9,523,105</b>	<b>\$ 16,417,044</b>
<b>Financial Terms and Assumptions</b>						
<b>I. TIF Assumptions</b>	<b>Village of St Eds</b>	<b>Large Retail</b>	<b>Outlots A, B, C</b>	<b>Office Park</b>	<b>Future Blocks A, B, C</b>	<b>Total</b>
TIF Term (yrs)	30	30	30	30	30	
Total SF of Facility	135,000	160,000	12,000	24,000	543,200	874,200
Valuation/SF	\$ 115	\$ 85	\$ 110	\$ 100	\$ 100	
Improved Valuation	\$ 15,525,000	\$ 13,600,000	\$ 1,320,000	\$ 2,400,000	\$ 54,320,000	\$ 87,165,000
Tax District			28 Green City - Green LSD			
Effective Millage Rate	62.55	62.55	62.55	62.55	62.55	
Gross TIF Service Payments	\$ 339,854	\$ 297,714	\$ 28,896	\$ 52,538	\$ 1,189,106	\$ 1,908,107
Less School Compensation Payment (36%)	\$ (122,347)	\$ (107,177)	\$ (10,402)	\$ (18,914)	\$ (428,078)	\$ (686,919)
<b>Net TIF Service Payments Available*</b>	<b>\$ 217,506</b>	<b>\$ 190,537</b>	<b>\$ 18,493</b>	<b>\$ 33,624</b>	<b>\$ 761,028</b>	<b>\$ 1,221,189</b>
<b>II. TIF Bond Assumptions</b>						
TIF Bond Interest Rate	6.50%	6.00%	6.00%	6.00%	6.00%	
Bond Debt Service	\$ 213,242	\$ 165,684	\$ 16,812	\$ 30,567	\$ 691,843	\$ 1,118,149
Debt Service Coverage Ratio	1.02	1.15	1.15	1.25	1.25	-
<b>TIF Funds Raised for Public Improvements</b>	<b>\$ 2,780,000</b>	<b>\$ 2,280,618</b>	<b>\$ 231,416</b>	<b>\$ 420,756</b>	<b>\$ 9,523,105</b>	<b>\$ 15,235,895</b>