

McMillan Redevelopment Fiscal & Economic Impact Analysis: Revised Program



Vision McMillan Partners| June 2011



Executive Summary

Project Overview

Green Door Advisors (GDA) was retained by Vision McMillan Partners (VMP) to conduct a fiscal and economic impact analysis of the proposed redevelopment of the historic McMillan Reservoir. Vision McMillan Partners is a joint venture development team including Trammell Crow Company (TCC), Jair Lynch Companies, and EYA. The proposed project is located in Northwest DC along Michigan Avenue NW between First Street NW and North Capitol Street. The 25-acre site is a historic landmark, and some of the historic resources of the site will be maintained as the site is redeveloped. The site is also located proximate to a number of key institutional assets, including the Armed Forces Retirement Homes (AFRH Washington DC), the VA Hospital, Washington Hospital Center, Children's Medical Center, and Howard University. As proposed, the redevelopment will include townhomes, workforce condominiums, market rate rental apartments, affordable senior apartments, retail, restaurants, grocery, medical office, and a substantial amount of open space.

GDA analyzed the fiscal and economic benefits of the proposed redevelopment plan to the District of Columbia over a 30-year period, from 2012 to 2041. This analysis took account of all relevant categories of District of Columbia revenues and expenditures expected to be received and incurred as a result of the redevelopment. These revenues and expenditures were incorporated into a detailed model to provide the overall net fiscal impact of the development over the 30-year period. The assumptions used for the fiscal impact analysis were based on inputs from the District of Columbia FY 2010 Budget, as well as assumptions from the District of Columbia Office of Tax and Revenue, the Washington, D.C. 2011 Budget Support Act, Claritas, 2000 U.S. Census, Bureau of Labor Statistics (BLS), independent third-party market studies, and VMP (see Exhibit 7).

Development Program

The proposed development program includes 756 residential units, of which 296 are workforce/affordable, 1 million square feet of medical office space, grocery store, and over 33,000 square feet of retail and restaurants. The detailed development program is included in Exhibit 6 and the following table.

Proposed Development Program for McMillan Reservoir Redevelopment - VMP

Proposed Development Program	2015	2016	2017	2018	2019	2020	2021	TOTAL
<u>For-Rent Residential Units</u>								
Apartments - Market Rate	0	96	144	64	0	0	0	304
Senior Apartments - ADU	72	14	0	0	0	0	0	86
<u>For-Sale Residential Units</u>								
Townhomes - Market Rate	42	69	41	4	0	0	0	156
Townhomes - WDU	13	6	0	0	0	0	0	19
Condo - WDU	6	36	36	36	36	36	5	191
Office	842,079	184,783	0	0	0	0	0	1,026,862
Retail (In-line)	15,500	12,635	0	0	0	0	0	28,135
Restaurants	2,500	2,500	0	0	0	0	0	5,000
Retail [Grocery]	44,700	0	0	0	0	0	0	44,700
Public Parking Spaces	1,647	653	0	0	0	0	0	2,300
Total Residential Units	133	221	221	104	36	36	5	756
Total Commercial GSF	904,779	199,918	0	0	0	0	0	1,104,697
Total Parking Spaces	1,647	653	0	0	0	0	0	2,300



Summary of Fiscal Impact Analysis Results

The results from our detailed model show that the redevelopment of the McMillan Reservoir site will have a positive fiscal impact on the District of Columbia. The total net fiscal impact of the proposed redevelopment for the 30-year period 2012-2041 will be \$873.8 million for the District of Columbia (see table below and Exhibits 1 and 2).

Based on this analysis and assumptions, the redevelopment program will generate \$1.2 billion in revenues and \$309.3 million in expenditures over the 30-year period (2012-2041) for The District of Columbia. The favorable net fiscal impact of the proposed redevelopment is primarily due to revenue generated by real property taxes, personal income taxes, and miscellaneous revenues.

Summary of Fiscal Impact Analysis Results, 2012 – 2041

GENERAL FUND	\$	%
REVENUES		
Real Property Tax	\$457,282,100	39%
Personal Property Tax	\$8,931,800	1%
Sales Tax	\$72,031,500	6%
Meals Tax	\$13,745,600	1%
Deed Recordation/Transfer Tax	\$14,272,000	1%
Income Tax	\$413,986,900	35%
Parking Tax	\$735,400	0%
Miscellaneous Revenues	\$202,069,700	17%
TOTAL	\$1,183,055,000	100%
EXPENDITURES		
Misc./Non-Educational Operating Expenditures	\$141,279,300	46%
Capital Expenditures	\$97,898,000	32%
Educational Expenditures	\$70,106,500	23%
TOTAL	\$309,283,800	100%
TOTAL NET FISCAL IMPACT	\$873,771,200	

The results of the analysis are described in this report and can be found in Exhibits 1 through 5. Exhibits 6 through 8 show all of the assumptions and estimates used in the fiscal impact analysis.

Revenues

Real Property Tax

Real property tax is a significant source of revenue generated by the proposed McMillan redevelopment. The site is currently owned by the District, and therefore is generating no real property tax revenue for the District. The transfer of the site to private ownership and the development of active uses will create a large influx of tax revenue for the District.

GDA estimated the assessed value of each land use to determine the real property tax revenues generated by the project. The estimated assessed values were determined based on methodology utilized by the District of Columbia Office of Tax and Revenue, therefore providing a realistic estimate of how the property will be valued and taxed during construction and after development is complete. When the unimproved land is transferred from public to private ownership at the onset of the development process, the unimproved



land will begin to generate to revenue for the District. The value of the unimproved land used in this analysis is based on a third-party appraisal conducted for the site. When 60% of construction is complete for each land use, the assessed value for that land use will be modified to reflect the portion of the development budget that has been completed. For example, when construction is 80% complete, the assessed value would be 80% of the total development budget for that land use. The development budgets used for valuation in this analysis were provided by VMP and were modified to reflect the escalation of costs over time.

Once construction is complete, the assessed values are calculated using the income approach. The assessed value of for-sale residential properties was informed by the weighted average sale prices, according to the third-party market study recommendations provided by VMP. These assessed values were inflated at 3% per year and include the value of a parking spot in the sale price. The Homestead Exemption of \$67,500 per condo and townhome unit was deducted from the assessed values before the property tax rate was applied. The assessed values of rental apartments, office, retail, and restaurant land uses were calculated based on the anticipated net operating income for each land use. A cap rate was then applied to the net operating income to derive the value of each land use, on a per square foot or per unit basis.

Real property tax revenues were then calculated by applying current District tax rates to the projected assessed values.

Personal Property Tax

Personal property tax is collected on tangible property used in a trade or business. The addition of employees and residents to the District generates economic activity which leads to increased overall value of personal property in the District. The District of Columbia FY 2010 Budget and the 2010 total resident and employee counts for the District were used to determine the personal property tax revenue collected on a per resident and per employee basis.

Using the District of Columbia FY 2010 Budget, GDA estimated the portion of the total District personal property tax revenues that were attributable to employees and residents. GDA then divided each portion of the total revenue by the number of District employees or residents to derive the average personal property tax revenue to the District on a per employee and per resident basis. The average per employee and per resident personal property tax revenues were then multiplied by the number of full-time employees and residents generated by the redevelopment, to determine the total personal property tax revenues generated by the McMillan redevelopment.

Of the total personal property tax collected, 17.4% is directed to the Neighborhood Investment Fund (NIF) and the remaining is collected by the General Fund.

Sales Tax

Sales taxes generated by the McMillan redevelopment include retail expenditures in the District during the construction process, on-site retail sales, on-site alcohol sales, and future McMillan resident retail and alcohol expenditures off-site within the District.

A. Construction Expenditures: Retail sales tax revenue will be generated by the purchase of materials for the McMillan project construction. Construction costs for each land use were based on the costs of construction provided by VMP, and GDA made assumptions regarding the portion of construction



expenditures that would result in retail sales tax revenues. GDA assumed that 45% of the commercial construction materials and 30% of residential construction materials will be purchased within the District.

B. On-Site Retail Sales: With the proposed redevelopment scenario, sales taxes revenues are generated by purchases made (including purchases made by residents and non-residents) at the proposed retail uses. The estimated average spending per gross square foot was based on actual sales for similar store types in this market. Almost all of the retail sales in the 28,000 square feet of traditional retail space will be taxable at the retail sales tax rate, while only 5% of sales at the grocery store are non-food items taxable at this rate.

C. Alcohol Sales: The on-site alcohol sales, estimated as a portion of the grocery store revenues, are taxed at a higher rate of 9%. This analysis accounts for these alcohol sales tax revenues generated on-site as well as the revenues generated as future McMillan residents purchase alcohol off-site and elsewhere in the District. The estimated alcohol sales are based on BLS data regarding consumer spending patterns and the portion of income spent on alcohol consumed off of the premises where purchased.

D. Resident Expenditures Off-Site: A portion of the McMillan residents' household consumer expenditures will be made within off-site retail located within the District, therefore contributing to the District's retail sales tax revenues. The retail sales taxes generated by future residents of the McMillan redevelopment have been estimated based on household consumer expenditures as a percent of household income, as provided by the BLS and Claritas. The resident household incomes used for this analysis are based on the annual household incomes correlating to the rental rate and sales prices provided in the third-party market studies for McMillan's proposed residential uses.

Meals Tax

Meals taxes will be generated by the proposed on-site restaurants at the McMillan redevelopment as well as by McMillan households eating at restaurants off-site within the District. Of the 10% meals tax rate in the District, 90% is directed to the General Fund and 10% is directed to the Convention Center Fund.

- A. On-Site Restaurant Sales: With the proposed redevelopment scenario, meal tax revenues are generated by restaurant sales (including residents' and non-residents' meals) at the proposed 5,000 square feet of restaurant space. The projected revenues per square foot of restaurant space is based on average restaurant sales within the market and based on known industry standards for revenues per square foot.
- B. Resident Expenditures Off-Site: A portion of the household restaurant expenditures of residents at the development will be made within off-site restaurants located within the District. Meals taxes generated by residents of the McMillan redevelopment project have been estimated based on household expenditures spent on meals as a percent of household income, as provided by the BLS and Claritas.

Deed Recordation and Deed Transfer Tax

The District collects a deed recordation and transfer tax upon the transfer of real property. The rates for properties valued under \$400,000 are 1.10% for deed recordation and a deed transfer tax of 1.10%, with an effective recordation and transfer tax rate of 2.20%. For properties valued over \$400,000, the deed recordation and transfer tax rates are each 1.45%, with an effective rate of 2.9%. Recordation taxes were calculated for the initial sale of the proposed McMillan residential units, as well as subsequent transfers, based on homeowner turnover rates for for-sale residential housing in the District. The deed recordation



and transfer tax was also calculated for the initial transfer of land from public to private ownership. The value for this transfer was based on the value provided in the independent third-party appraisal.

Income Tax

Personal income tax is collected from residents of the proposed McMillan residential units and from the permanent full-time employees of the commercial uses on-site, as well as from the construction employees during the development process.

- A. Commercial: GDA estimated average taxable income of construction, medical office, retail, and restaurant employees at the proposed redevelopment that are expected to live in the District based on the Bureau of Labor Statistics average annual industry-specific wages for employees. We assumed that 35% of the medical office employees are District residents, that 85% of the retail, restaurant, and grocery employees, and 40% of construction employees are District residents. The income tax rate was then applied to these employee incomes to determine the total income tax revenue collected by the District from McMillan employees.
- B. Residential: GDA calculated residential income of each housing type offered based on the approximate income needed to rent or purchase a unit at the prices recommended by the independent third-party residential market studies of the McMillan redevelopment. The average income required to rent apartments at the recommended pricing was weighted by the number of units at each price point and size, for both the standard market rate and for the affordable units. For the for-sale residential units, GDA used the average income required to purchase condominiums and townhomes at the recommended pricing, weighted by the number of units at each price, for both market-rate and workforce units.

Miscellaneous Revenues

Miscellaneous revenues include such items as public utilities, insurance premiums, development related permits and licenses, fines & forfeits, and other items of revenue that are not calculated directly in the fiscal impact model. Using the District of Columbia FY 2010 Budget, GDA estimated the portion of each type of miscellaneous revenues that is attributable to residential and commercial uses, and calculated the average miscellaneous revenues per resident and per employee. The resulting revenue of \$1,011 per employee and \$640 per resident is then multiplied by the number of residents and employees projected to be located at the McMillan redevelopment. The detailed allocation of miscellaneous District revenues can be found in Exhibit 9.

Expenditures

Operating Expenditures (Non-Educational)

District operating expenditures include budget categories such as public safety, government direction and support, human support services, and public works, and exclude education costs. GDA estimated the portion of each type of operating expenditures that would increase as a result of the development, and the proportion of added expenditures that are attributable to residential and commercial uses. This calculated the average operating costs per resident and per employee. The resulting non-educational operating cost is



\$476 per employee and \$986 per resident for the District. The detailed allocation of non-educational operating expenditures can be found in Exhibit 9.

Educational Expenditures

The proposed McMillan residential development will result in educational expenditures for school-aged children. The educational expenditures were calculated based the 2010-2011 budget for the District's public schools, and are \$10,752 per pupil. This educational cost per pupil was applied to the anticipated number of school children living in the proposed McMillan residential units using a pupil generation rate. The pupil generation rates used in this analysis are based on an Urban Institute study identifying student generation rates for new development in the District, and based on the development team's experience with developments within the District. Based on these pupil generation rates, the proposed redevelopment program is projected to generate 144 pupils, most of which are projected to reside in the townhomes and apartments.

Capital Expenditures

The anticipated capital expenditures incurred by the District are for the land development and infrastructure needs prior to the construction process. The fiscal model assumes that the District will issue a 20-year bond at an interest rate of 5% to finance these land development and infrastructure costs. The annual payment on this bond is then considered the annual cost of the capital expenditures until the bond is paid off after 20 years.

Other Funds

In addition to the net fiscal benefit of \$873.8 million to the General Fund, the proposed McMillan redevelopment also provides revenues to the Convention Center Fund and the Neighborhood Investment Fund. The Convention Center Fund receives revenues from meals taxes and the Neighborhood Investment Fund is funded through a portion of personal property taxes. The proposed McMillan redevelopment program results in \$1.9 million to the Neighborhood Investment Fund over the 30-year period, and \$1 million to the Convention Center Fund.

Indirect/Induced Benefits

The analysis also took account of indirect and induced economic benefits from redeveloping the McMillan reservoir not accounted for in the direct fiscal impact of the development. The indirect and induced economic benefits are generated by McMillan's on-site businesses and residents purchasing goods and services from other District businesses. These additional dollars spent in the District are calculated using multipliers from IMPLAN, a national economic analysis and impact modeling firm. The multipliers estimate the amount of additional sales in economic spin-off that will take place in the District, the additional employment created from this economic spin-off, and the labor income generated through additional employment. The fiscal impact model then provides a projection of the additional sales and income tax revenues generated by this indirect and induced economic activity.

The proposed McMillan redevelopment is projected to generate an additional \$373.1 million of indirect and induced gross output in the District over the 30-year period, resulting in over \$22.4 million in additional sales tax revenues to the District. The estimated 1,132 new jobs created in the District from this indirect and



induced economic activity is projected to create \$145.2 million in additional income tax revenues for the District. These indirect and induced benefits demonstrate the significant positive indirect and induced impacts of the proposed McMillan redevelopment to the District.

Job Creation

The redevelopment of the McMillan Reservoir will also have a positive economic impact in the form of new job creation in the District of Columbia. GDA estimates that at project build-out, approximately 3,270 new permanent jobs will be created as a consequence of the on-site commercial development. Of the 3,270 total new employees, 190 are retail, restaurant and grocery employees, and 3,081 are medical office employees. In addition to these new full-time jobs, the project development will also create 3,034 construction jobs created during the construction phase of the project. The following chart shows the estimated average income of future McMillan employees, based on the Bureau of Labor Statistics average annual industry-specific wages for employees in the District.

Estimated Jobs Created through McMillan Redevelopment

Land Use	Number of Jobs	Estimated Average Income	% DC Residents
Retail & Restaurant	190	\$30,000	85%
Medical Office	3,081	\$76,000	35%
Construction	3,034	\$70,000	40%



General Limiting Conditions

Reasonable efforts have been made to ensure that the data contained in this study reflect accurate and timely information and are believed to be reliable. This study is based on estimates, assumptions, and other information developed by Green Door Advisors (GDA) from its independent research effort, general knowledge of the industry, and consultations with the client and its representatives. No responsibility is assumed for inaccuracies in reporting by the client, its agent, and representatives or in any other data source used in preparing or presenting this study. This report is based on information that to our knowledge was current as of the date of this report, and GDA has not undertaken any update of its research effort since such date.

Our report may contain prospective financial information, estimates, or opinions that represent our view of reasonable expectations at a particular time, but such information, estimates, or opinions are not offered as predictions or assurances that a particular level of income or profit will be achieved, that particular events will occur, or that a particular price will be offered or accepted. Actual results achieved during the period covered by our prospective financial analysis may vary from those described in our report, and the variations may be material. Therefore, no warranty or representation is made by Green Door Advisors that any of the projected values or results contained in this study will be achieved.

Possession of this study does not carry with it the right of publication thereof or to use the name of "GDA" or "Green Door Advisors" in any manner without first obtaining the prior written consent of GDA. No abstracting, excerpting, or summarization of this study may be made without first obtaining the prior written consent of GDA. This report is not to be used in conjunction with any public or private offering of securities or other similar purpose where it may be relied upon to any degree by any person other than the client without first obtaining the prior written consent of GDA. This study may not be used for any purpose other than that for which it is prepared or for which prior written consent has first been obtained from GDA.

Exhibit 1

**FISCAL IMPACT ANALYSIS
MCMILLAN REDEVELOPMENT
30 Years (2012 - 2041)**

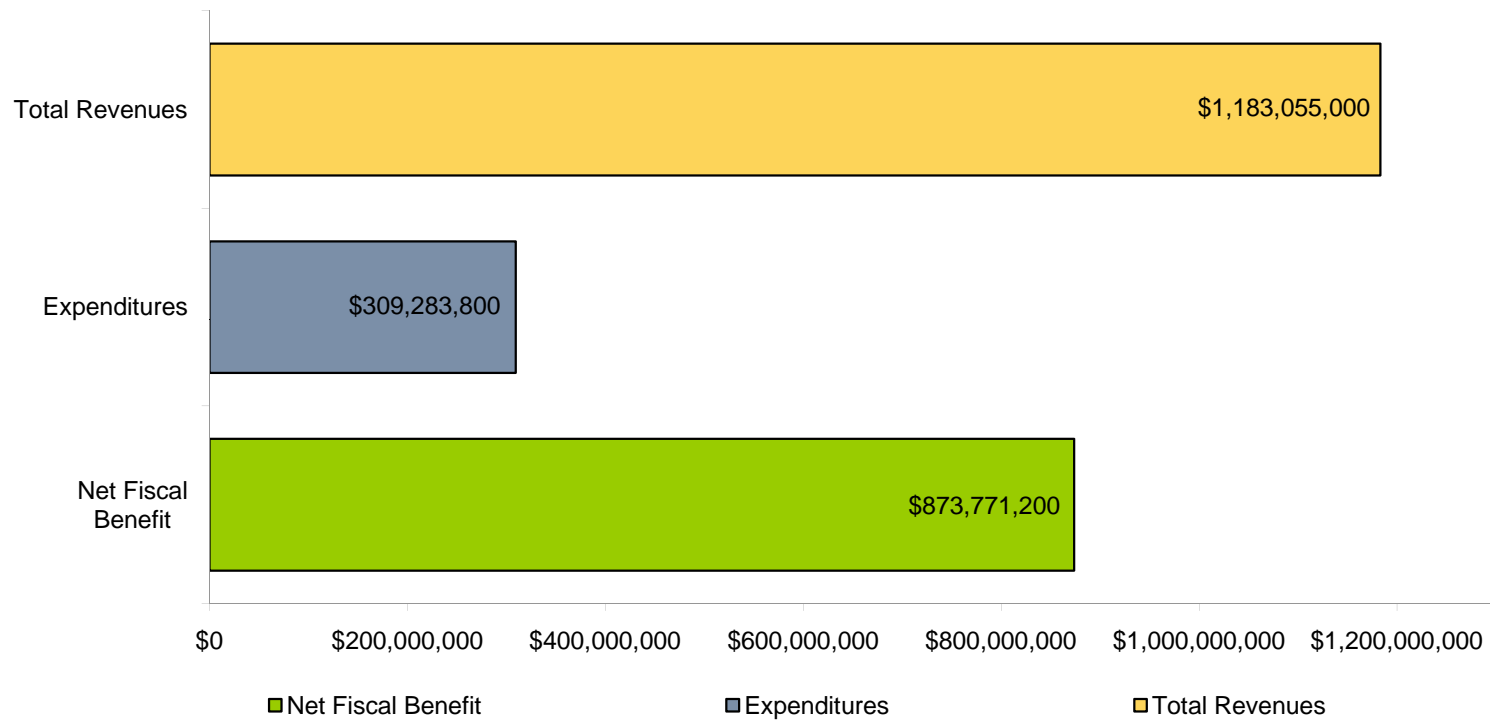


Exhibit 2
SUMMARY OF FISCAL IMPACT ANALYSIS
MCMILLAN REDEVELOPMENT
WASHINGTON, D.C.
30 Years (2012 - 2041)

GENERAL FUND	\$	%
REVENUES		
Real Property Tax	\$457,282,100	39%
Personal Property Tax	\$8,931,800	1%
Sales Tax	\$72,031,500	6%
Meals Tax	\$13,745,600	1%
Deed Recordation/Transfer Tax	\$14,272,000	1%
Income Tax	\$413,986,900	35%
Parking Tax	\$735,400	0%
Miscellaneous Revenues	\$202,069,700	17%
TOTAL	\$1,183,055,000	100%
EXPENDITURES		
Misc./Non-Educational Operating Expenditures	\$141,279,300	46%
Capital Expenditures	\$97,898,000	32%
Educational Expenditures	\$70,106,500	23%
TOTAL	\$309,283,800	100%
TOTAL NET FISCAL IMPACT	\$873,771,200	
ADDITIONAL REVENUE DEDICATED TO OTHER FUNDS		
NEIGHBORHOOD INVESTMENT FUND		
Personal Property Tax	\$1,881,000	100%
TOTAL	\$1,881,000	100%
CONVENTION CENTER FUND		
Meals Tax	\$1,000,000	100%
Hotel Tax	\$0	0%
TOTAL	\$1,000,000	100%
TOTAL ADDITIONAL REVENUE	\$2,881,000	
INDIRECT/INDUCED IMPACTS		
TOTAL ESTIMATED INDIRECT SALES TAX REVENUES	\$22,387,000	13%
TOTAL ESTIMATED INDIRECT/INDUCED INCOME TAX REVENUE	\$145,179,000	87%
INDIRECT/INDUCED NET FISCAL IMPACT	\$167,566,000	
PERMANENT JOBS CREATED		
NEW FULL-TIME JOBS CREATED (DIRECT)	3,270	
NEW FULL-TIME JOBS CREATED (INDIRECT)	1,132	
CONSTRUCTION JOBS CREATED		
NEW FTE CONSTRUCTION JOBS (DIRECT)	3,034	

Exhibit 3

**CUMULATIVE NET FISCAL IMPACT
MCMILLAN REDEVELOPMENT
30 Years (2012 - 2041)**

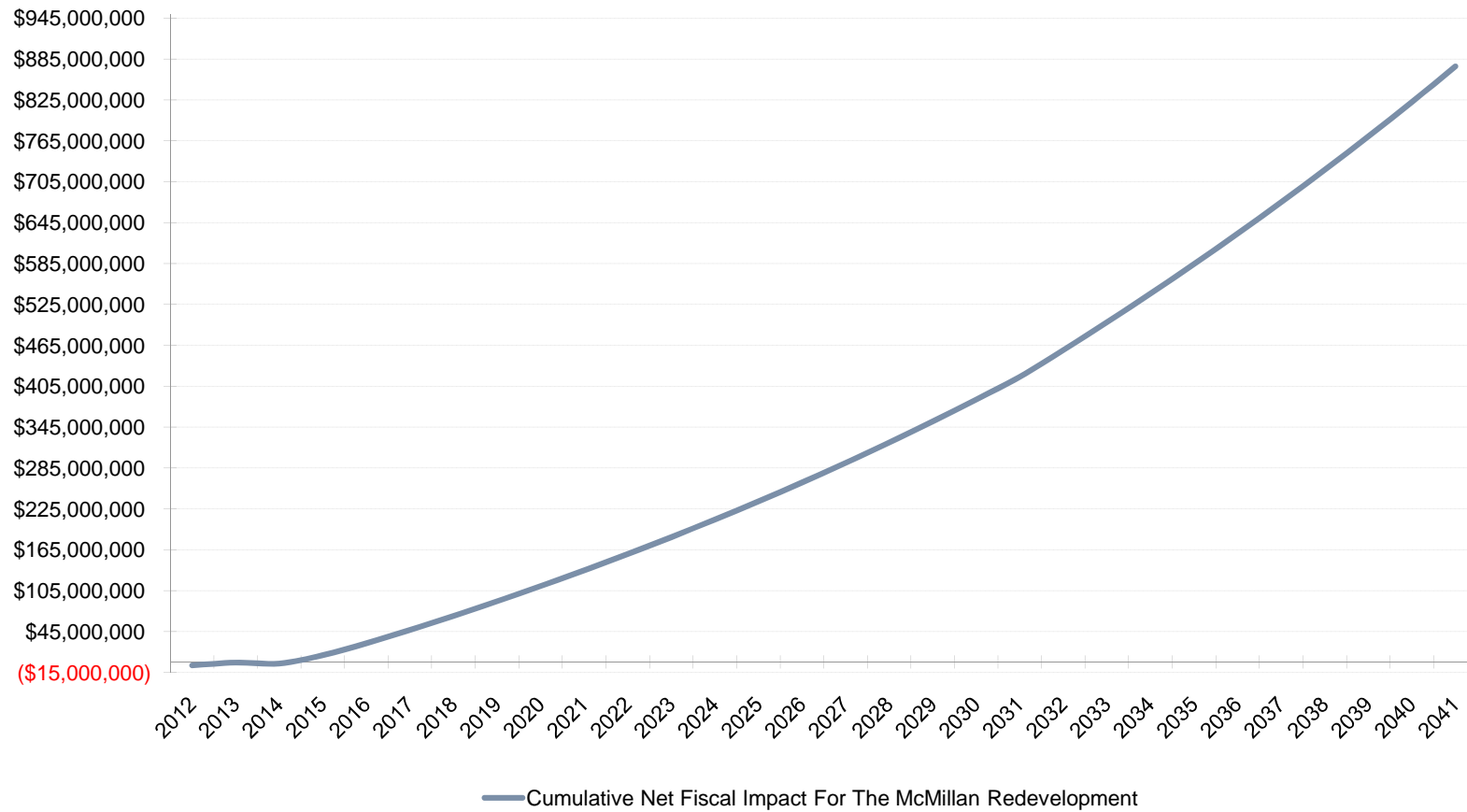


Exhibit 4

**ANNUAL SUMMARY OF NET FISCAL IMPACT
MCMILLAN REDEVELOPMENT
30 Years (2012 - 2041)**

YEAR	ANNUAL REVENUES	CUMULATIVE REVENUES	ANNUAL EXPENDITURES	NET FISCAL IMPACT (NFI)	CUMULATIVE NFI
2012	\$0	\$0	\$4,894,900	(\$4,894,900)	(\$4,894,900)
2013	\$9,934,700	\$9,934,700	\$5,832,100	\$4,102,600	(\$792,300)
2014	\$3,892,100	\$13,826,800	\$5,251,300	(\$1,359,200)	(\$2,151,500)
2015	\$19,281,800	\$33,108,600	\$7,075,900	\$12,205,900	\$10,054,400
2016	\$25,955,400	\$59,064,000	\$8,584,600	\$17,370,800	\$27,425,200
2017	\$29,553,800	\$88,617,800	\$9,829,900	\$19,723,900	\$47,149,100
2018	\$31,029,100	\$119,646,900	\$10,473,900	\$20,555,200	\$67,704,300
2019	\$32,136,800	\$151,783,700	\$10,733,300	\$21,403,500	\$89,107,800
2020	\$33,490,200	\$185,273,900	\$11,030,800	\$22,459,400	\$111,567,200
2021	\$34,236,600	\$219,510,500	\$11,232,300	\$23,004,300	\$134,571,500
2022	\$35,271,600	\$254,782,100	\$11,422,400	\$23,849,200	\$158,420,700
2023	\$36,396,800	\$291,178,900	\$11,618,200	\$24,778,600	\$183,199,300
2024	\$37,555,700	\$328,734,600	\$11,819,900	\$25,735,800	\$208,935,100
2025	\$38,749,400	\$367,484,000	\$12,027,600	\$26,721,800	\$235,656,900
2026	\$39,978,800	\$407,462,800	\$12,241,600	\$27,737,200	\$263,394,100
2027	\$41,246,800	\$448,709,600	\$12,462,000	\$28,784,800	\$292,178,900
2028	\$42,553,700	\$491,263,300	\$12,689,100	\$29,864,600	\$322,043,500
2029	\$43,900,000	\$535,163,300	\$12,922,900	\$30,977,100	\$353,020,600
2030	\$45,286,400	\$580,449,700	\$13,163,700	\$32,122,700	\$385,143,300
2031	\$46,714,500	\$627,164,200	\$13,411,800	\$33,302,700	\$418,446,000
2032	\$48,186,300	\$675,350,500	\$8,772,300	\$39,414,000	\$457,860,000
2033	\$49,703,100	\$725,053,600	\$9,035,600	\$40,667,500	\$498,527,500
2034	\$51,265,800	\$776,319,400	\$9,306,600	\$41,959,200	\$540,486,700
2035	\$52,875,000	\$829,194,400	\$9,585,800	\$43,289,200	\$583,775,900
2036	\$54,532,800	\$883,727,200	\$9,873,400	\$44,659,400	\$628,435,300
2037	\$56,240,300	\$939,967,500	\$10,169,600	\$46,070,700	\$674,506,000
2038	\$57,999,500	\$997,967,000	\$10,474,700	\$47,524,800	\$722,030,800
2039	\$59,811,200	\$1,057,778,200	\$10,789,000	\$49,022,200	\$771,053,000
2040	\$61,677,400	\$1,119,455,600	\$11,112,600	\$50,564,800	\$821,617,800
2041	\$63,599,400	\$1,183,055,000	\$11,446,000	\$52,153,400	\$873,771,200

Exhibit 5

**ANNUAL EXPENDITURES
MCMILLAN REDEVELOPMENT
30 Years (2012 - 2041)**

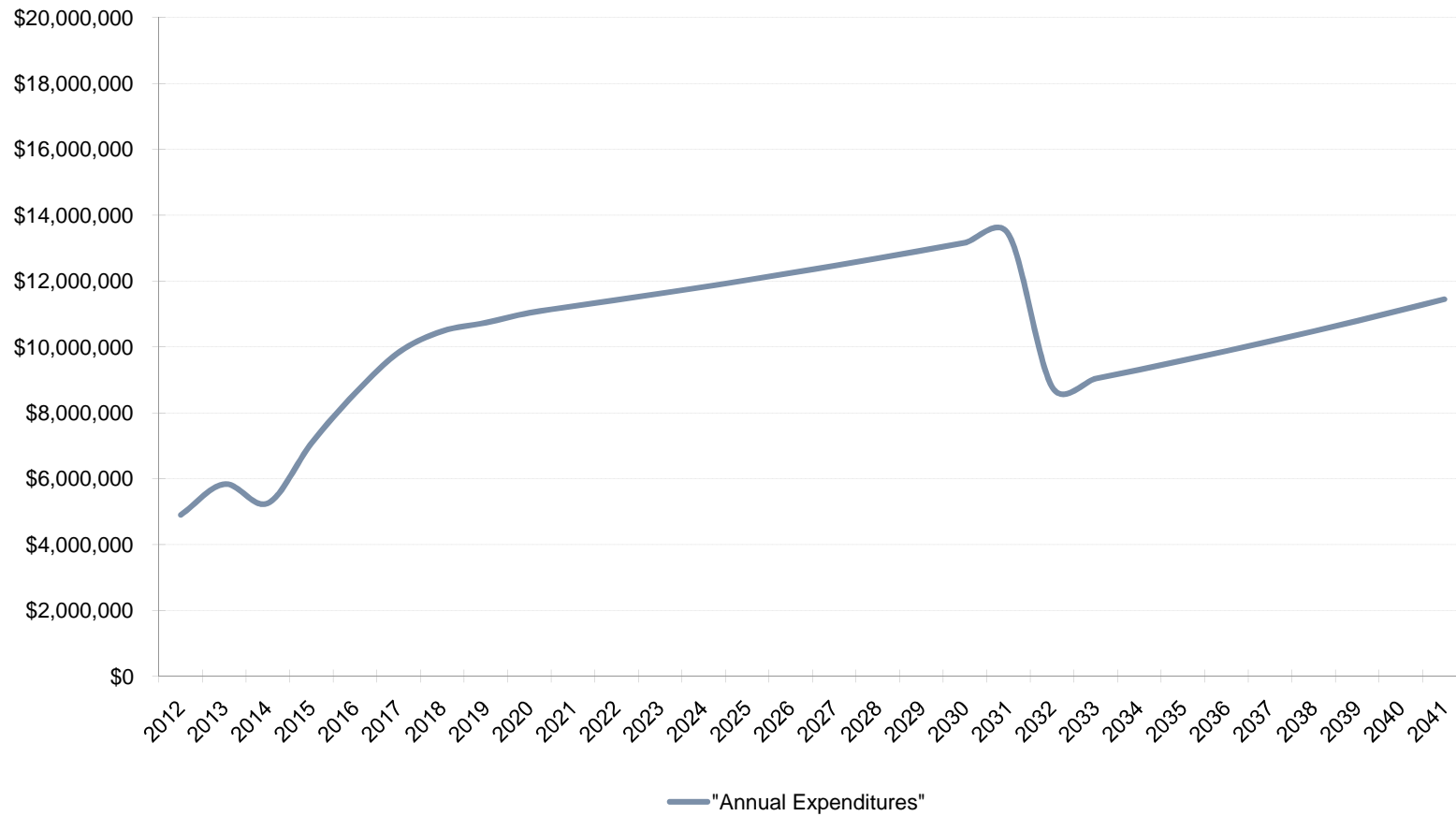


Exhibit 6

**ESTIMATED INITIAL YEAR OF FULL OPERATION
MCMILLAN REDEVELOPMENT
FEBRUARY 2011**

Land Uses/Product	Year 1 2012	Year 2 2013	Year 3 2014	Year 4 2015	Year 5 2016	Year 6 2017	Year 7 2018	Year 8 2019	Year 9 2020	Year 10 2021	TOTAL
McMillan Development Program (Units/GSF)											
<u>For-Rent Residential</u>											
Apartments - Market Rate	0	0	0	0	96	144	64	0	0	0	304
Senior Apartments - ADU	0	0	0	72	14	0	0	0	0	0	86
<u>For-Sale Residential</u>											
Townhomes - Market Rate	0	0	0	42	69	41	4	0	0	0	156
Townhomes - WDU	0	0	0	13	6	0	0	0	0	0	19
Condo - WDU	0	0	0	6	36	36	36	36	36	5	191
<u>Commercial GSF</u>											
Office	0	0	0	842,079	184,783	0	0	0	0	0	1,026,862
Retail (In-line)	0	0	0	15,500	12,635	0	0	0	0	0	28,135
Restaurants	0	0	0	2,500	2,500	0	0	0	0	0	5,000
Retail [Grocery]	0	0	0	44,700	0	0	0	0	0	0	44,700
Public Parking Spaces	0	0	0	1,647	653	0	0	0	0	0	2,300
Total Residential Units	0	0	0	133	221	221	104	36	36	5	756
Total Commercial GSF	0	0	0	904,779	199,918	0	0	0	0	0	1,104,697
Land Area Taken Down (Acres)	0.0	0.0	2.6	6.1	2.4	0.0	0.0	0.0	0.0	0.0	11.1
Cumulative Development of Unimp. Acres	0.0	0.0	0.0	5.4	10.8	11.1	11.1	11.1	11.1	11.1	11.1

SOURCE: Vision McMillan Partners; Green Door Advisors

Exhibit 7

FISCAL IMPACT MODEL ASSUMPTIONS WASHINGTON, D.C. 2011

ESCALATION AND FINANCING RATES

Revenues	3.0% per yr
Expenditures	3.0% per yr
Interest Rate on 20-yr Bond	5.0% per yr

VALUE BY LAND USE

VALUE (2010\$)

Type	Land Area (Acres)	Resident/Employee Household Income	Construction Value per SF, Unit ¹	Average Sales Price ²	Estimated NOI per GSF, Unit ³	Cap Rate	Assessed Value per GSF or Unit	Sales/GSF	GSF per Employee	Occupancy	Retail Taxable Sales	Prepared Foods Sales	Sales from Alcohol
Unimproved Land	11.1	N/A	N/A	N/A	N/A	N/A	\$1,654,238 per Acre	N/A	N/A	N/A			
Residential													
Apartments - Market Rate	N/A	\$78,016	\$229,934 /Unit	N/A	\$17,883 /Unit	7.5%	\$238,444 /Unit	N/A	N/A	95%			
Senior Apartments - ADU	N/A	\$37,654	\$262,840 /Unit	N/A	\$9,407 /Unit	7.5%	\$125,431 /Unit	N/A	N/A	95%			
Townhomes - Market Rate	N/A	\$128,625	\$269,219 /Unit	\$483,333 /Unit	N/A	N/A	\$483,333 /Unit	N/A	N/A	N/A			
Townhomes - WDU	N/A	\$93,200	\$223,718 /Unit	\$346,957 /Unit	N/A	N/A	\$346,957 /Unit	N/A	N/A	N/A			
Condo - WDU	N/A	\$82,800	\$266,360 /Unit	\$308,241 /Unit	N/A	N/A	\$308,241 /Unit	N/A	N/A	N/A			
Commercial													
Office	N/A	\$76,100	\$348 /GSF	N/A	\$34 /GSF	8.5%	\$400 per GSF	N/A	300 SF/Emp	90%			
Retail [In-Line]	N/A	\$26,400	\$270 /GSF	N/A	\$32 /GSF	9.0%	\$356 per GSF	\$350 /GSF	350 SF/Emp	90%	95%	0%	0%
Restaurants	N/A	\$22,800	\$270 /GSF	N/A	\$32 /GSF	9.0%	\$356 per GSF	\$400 /GSF	250 SF/Emp	90%	100%	0%	N/A
Retail [Grocery]	N/A	\$30,800	\$270 /GSF	N/A	\$20 /GSF	9.0%	\$222 per GSF	\$500 /GSF	450 SF/Emp	100%	5%	5%	5%

Demographics

Source

Population	596,300	FY 2010 Budget
Households	258,700	FY 2010 Budget
Household Size, Avg.	2.30	FY 2010 Budget
Condominiums	1.90	US Census
Rental Apartments	1.90	US Census
Townhome	2.64	US Census
Active Adult	1.50	US Census
At-Place Employment	702,500	FY 2010 Budget
Owner Turnover	7% turnover/yr	US Census
Owner Turnover - ADU	3% turnover/yr	GDA
Total Relevant School Expenditures	\$563,538,346	DC Public Schools FY 2011 Budget
Total Students	52,413	DC Public Schools FY 2011 Budget
School expenditures per pupil	\$10,752	DC Public Schools FY 2011 Budget
Pupil Generation Rates per Household ⁴		
Apartments - Market Rate	0.24	Urban Institute
Apartments - ADU	0.24	Urban Institute
Senior Apartments - ADU	0.00	Urban Institute
Senior Apartments - Market Rate	0.00	Urban Institute
Townhomes - Market Rate	0.35	Urban Institute, VMP
Townhomes - WDU	0.35	Urban Institute, VMP
Condo - Market Rate	0.07	Urban Institute
Condo - WDU	0.07	Urban Institute

¹ The construction costs per SF include the construction costs for vertical development and the appropriate share of land development costs

² The sales price for condo units includes the cost of a parking space.

³ The NOI calculations for all rental apartments includes the value of residential parking.

⁴ Based on the Urban Institute Study Housing in the Nation's Capital (2006) and VMP assumptions

SOURCE: FY 2010 Budget for Washington D.C.; Claritas; U.S. Census; Bureau of Labor Statistics; Green Door Advisors; Washington, DC Public Schools; Urban Institute

Exhibit 8

FISCAL IMPACT MODEL TAX RATES WASHINGTON, D.C. 2011

Taxes	Tax Rates	Other Funds	Source	Comments
Real Property Tax - Class I	\$0.850 per \$100 AV		FY 2010 Budget	
Real Property Tax - Class II	\$1.850 per \$100 AV		FY 2010 Budget	For Value Over \$3million
Real Property Tax - Class II	\$1.650 per \$100 AV		FY 2010 Budget	For Value Under \$3million
Real Property Tax - Class III	\$5.000 per \$100 AV		FY 2011 Budget	Support Act
Homestead Exemption	\$67,500		FY 2010 Budget	
Personal Property Tax	\$3.400 per \$100 AV	17.4%	FY 2010 Budget	17.4% Dedicated to Neighborhood Investment Fund
Sales Tax	6.00%		FY 2010 Budget	
Alcohol Tax - Consumption Off Premises	9.00%		FY 2010 Budget	
Meals Tax	9.00%	1.00%	FY 2010 Budget	1% Dedicated to Convention Center Fund
Hotel Tax	10.05%	4.45%	FY 2010 Budget	4.45% Dedicated to Convention Center Fund
Parking Tax	12.00%		FY 2010 Budget	Parking in commercial lots
Individual Income Tax			FY 2010 Budget	
Income \$0 - \$10,000	4.00%		FY 2010 Budget	
Income \$10,000 - \$39,999	6.00%		FY 2010 Budget	
Income \$40,000 and up	8.50%		FY 2010 Budget	
Blended Individual Income Tax Rate	6.00%		GDA	Used for Indirect and Induced Labor Income Revenue
Transfer & Recordation Tax, Effective Rate	2.20%		FY 2010 Budget	
Deed Transfer Tax - Under \$400,000 Value	1.10%		FY 2010 Budget	
Deed Recordation Tax - Under \$400,000 Value	1.10%		FY 2010 Budget	
Transfer & Recordation Tax, Effective Rate	2.90%			
Deed Transfer Tax - Over \$400,000 Value	1.45%			
Deed Recordation Tax - Over \$400,000 Value	1.45%			

SOURCE: FY 2010 Budget for Washington D.C., 2011 Budget Support Act

Exhibit 9

**ALLOCATION OF DISTRICT REVENUES AND EXPENDITURES
WASHINGTON, D.C.
FY 2010**

POPULATION	596,300	45.9%
EMPLOYMENT	702,500	54.1%
TOTAL	1,298,800	100.0%

REVENUE (GENERAL FUND - Net of Transfer to Other Funds)		PERCENTAGE ALLOCATION			BUDGET ALLOCATION		REVENUE PER	
DEPARTMENTS/CATEGORIES	GENERAL FUND	UNALL.	EMP.	RES.	EMPLOYEE	RESIDENT	EMPLOYEE	RESIDENT
Real Property ¹	\$1,738,471,000	100.0%	0.0%	0.0%	\$0	\$0	\$0.00	\$0.00
Personal Property ¹	\$56,216,000	100.0%	0.0%	0.0%	\$0	\$0	\$0.00	\$0.00
Sales Tax (including Meals Tax) ²	\$811,178,000	94.4%	1.0%	4.6%	\$8,111,780	\$37,340,183	\$11.55	\$62.62
Income Tax ¹	\$1,445,877,000	74.0%	26.0%	0.0%	\$376,516,000	\$0	\$535.97	\$0.00
Gross Receipts: Public Utility/Toll Telecom/Insurance Premiums	\$261,070,000	0.0%	50.0%	50.0%	\$130,535,000	\$130,535,000	\$185.81	\$218.91
Other Taxes	\$175,524,000	57.8%	8.0%	34.2%	\$14,091,000	\$60,000,000	\$20.06	\$100.62
Non-Tax Revenue: Permits and Licenses	\$60,034,000	0.0%	54.1%	45.9%	\$32,471,424	\$27,562,576	\$46.22	\$46.22
Non-Tax Revenue: Fines & Forfeits/Charges for Service/Miscellaneous	\$275,144,000	0.0%	54.1%	45.9%	\$148,820,958	\$126,323,042	\$211.84	\$211.84
Lottery/Interfund Transfer	\$65,775,000	100.0%	0.0%	0.0%	\$0	\$0	\$0.00	\$0.00
Dedicated Tax Revenue & Special Purpose Fund Revenue	\$875,885,000							
TOTAL	\$5,765,174,000						\$1,011.45	\$640.22

OPERATING EXPENDITURES (GENERAL FUND)		PERCENTAGE ALLOCATION			BUDGET ALLOCATION		EXPENDITURES PER	
DEPARTMENTS/CATEGORIES	GENERAL FUND	UNALL.	EMP.	RES.	EMPLOYEE	RESIDENT	EMPLOYEE	RESIDENT
Government Direction & Support	\$311,154,000	100.0%	0.0%	0.0%	\$0	\$0	\$0.00	\$0.00
Economic Development & Regulation	\$164,633,000	100.0%	0.0%	0.0%	\$0	\$0	\$0.00	\$0.00
Public Safety & Justice	\$931,795,000	78.4%	11.7%	9.9%	\$108,955,110	\$92,483,890	\$155.10	\$155.10
Public Education System	\$1,359,696,000	100.0%	0.0%	0.0%	\$0	\$0	\$0.00	\$0.00
Human Support Services	\$1,378,216,000	80.4%	0.0%	19.6%	\$0	\$270,085,000	\$0.00	\$452.93
Public Works	\$413,602,000	91.7%	0.0%	8.3%	\$0	\$34,210,000	\$0.00	\$57.37
Financing and Other	\$904,805,000	54.0%	24.9%	21.1%	\$225,195,927	\$191,152,073	\$320.56	\$320.56
Enterprise & Other Funds	\$172,971,000	100.0%	0.0%	0.0%	\$0	\$0	\$0.00	\$0.00
TOTAL	\$5,636,872,000						\$475.66	\$985.97

¹ Real Property, Personal Property & Income Tax revenues from the proposed development are allocated directly in the model; For Income Tax: Corporate Franchise Tax and Unincorporated Business Franchise Tax are allocated here.

² General Sales, Meals, and Alcohol tax allocated directly in the model. Other key items including Motor Fuel, and Cigarettes are allocated in this line.

SOURCE: FY 2010 Budget for Washington D.C.; Claritas; U.S. Census; Bureau of Labor Statistics; Green Door Advisors

	B	C	D	E	F	G	H	I	J	M	N	O	P	Q	R	S	T
7																	
8				ASSUMPTION		ASSUMPTION		TOTAL		2012	2013	2014	2015	2016	2017	2018	2019
9				(2010\$)		Column 2		(2012-2041)									
10																	
11		ESCALATIONS															
12		Revenues		3.0%						1.061	1.093	1.126	1.159	1.194	1.230	1.267	1.305
13		Commercial		3.0%						1.061	1.093	1.126	1.159	1.194	1.230	1.267	1.305
14		Residential		3.0%						1.061	1.093	1.126	1.159	1.194	1.230	1.267	1.305
15		Expenditures		3.0%						1.061	1.093	1.126	1.159	1.194	1.230	1.267	1.305
16																	
17		DEVELOPMENT PROGRAM															
18																	
19		Residential															
20		Delivery (Units)						756		0	0	0	133	221	221	104	36
21		Cumulative Units						756		0	0	0	133	354	575	679	715
22																	
23		For-Rent Residential															
24		Delivery (Units)						390		0	0	0	72	110	144	64	0
25		Cumulative Units						390		0	0	0	72	182	326	390	390
26																	
27		Apartments - Market Rate															
28		Delivery (Units)						304		0	0	0	0	96	144	64	0
29		Cumulative Units						304		0	0	0	0	96	240	304	304
30																	
31		Senior Apartments - ADU															
32		Delivery (Units)						86		0	0	0	72	14	0	0	0
33		Cumulative Units						86		0	0	0	72	86	86	86	86
34																	
35		For-Sale Residential															
36		Delivery						366		0	0	0	61	111	77	40	36
37		Cumulative GSF						366		0	0	0	61	172	249	289	325
38																	
39		Townhomes - Market Rate															
40		Delivery (Units)						156		0	0	0	42	69	41	4	0
41		Cumulative Units						156		0	0	0	42	111	152	156	156
42																	
43		Townhomes - WDU															
44		Delivery (Units)						19		0	0	0	13	6	0	0	0
45		Cumulative Units						19		0	0	0	13	19	19	19	19
46																	
47		Condo - WDU															
48		Delivery (Units)						191		0	0	0	6	36	36	36	36
49		Cumulative Units						191		0	0	0	6	42	78	114	150
50																	
51		Commercial															
52		Delivery (GSF)						1,104,697		0	0	0	904,779	199,918	0	0	0
53		Cumulative GSF						1,104,697		0	0	0	904,779	1,104,697	1,104,697	1,104,697	1,104,697
54																	
55		Office															
56		Delivery (GSF)						1,026,862		0	0	0	842,079	184,783	0	0	0
57		Cumulative GSF						1,026,862		0	0	0	842,079	1,026,862	1,026,862	1,026,862	1,026,862
58																	
59		Retail, Restaurant, & Grocery															
60		Delivery (GSF)						77,835		0	0	0	62,700	15,135	0	0	0
61		Cumulative GSF						77,835		0	0	0	62,700	77,835	77,835	77,835	77,835
62																	
63		Retail (In-line)															
64		Delivery						28,135		0	0	0	15,500	12,635	0	0	0
65		Cumulative GSF						28,135		0	0	0	15,500	28,135	28,135	28,135	28,135
66																	
67		Restaurants															
68		Delivery						5,000		0	0	0	2,500	2,500	0	0	0
69		Cumulative GSF						5,000		0	0	0	2,500	5,000	5,000	5,000	5,000
70																	
71		Retail (Grocery)															
72		Delivery						44,700		0	0	0	44,700	0	0	0	0
73		Cumulative GSF						44,700		0	0	0	44,700	44,700	44,700	44,700	44,700
74																	
75																	
76																	
77																	
78																	
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7																	
8				ASSUMPTION		ASSUMPTION		TOTAL		2012	2013	2014	2015	2016	2017	2018	2019
9				(2010\$)		Column 2		(2012-2041)									
94		EMPLOYEE RATIOS						Gross GSF per Employee									
95		Office		300 GSF per Employee				300		300	300	300	300	300	300	300	300
97		Vacancy Rate		10.0%													
98																	
99		Retail [In-Line]		350 GSF per Employee				350		350	350	350	350	350	350	350	350
101		Vacancy Rate		10.0%													
102																	
103		Restaurants		250 GSF per Employee				250		250	250	250	250	250	250	250	250
105		Vacancy Rate		10.0%													
106																	
107		Retail [Grocery]		450 GSF per Employee				450		450	450	450	450	450	450	450	450
109		Vacancy Rate		0.0%													
114																	
115		HOUSEHOLD RATIOS						On-Site Residents									
116																	
117		Apartments - Market Rate		1.9 Residents per Household				549		0	0	0	0	173	433	549	549
118		Occupancy Rate		95.0%													
122																	
123		Senior Apartments - ADU		1.5 Residents per Household				123		0	0	0	103	123	123	123	123
124		Occupancy Rate		95.0%													
128																	
129		Townhomes - Market Rate		2.6 Residents per Household				412		0	0	0	111	293	402	412	412
130																	
131		Townhomes - WDU		2.6 Residents per Household				50		0	0	0	34	50	50	50	50
134																	
135		Condo - WDU		1.9 Residents per Household				363		0	0	0	11	80	148	217	285
136																	
137		CONSTRUCTION VALUE (HARD COSTS FOR CONSTRUCTION SALES)															
138																	
139		Apartments - Market Rate															
140		Construction Costs per Unit		\$229,934 per SF						\$243,937	\$251,255	\$258,793	\$266,556	\$274,553	\$282,790	\$291,273	\$300,012
141		Construction Value						\$80,801,700		\$0	\$0	\$24,810,064	\$38,384,129	\$17,607,507	\$0	\$0	\$0
142		Total Construction Hours		9.7 per \$1K const. value				782,513		0	0	240,270	371,726	170,517	0	0	0
143		Total FTE Construction Jobs		2025 hours/year				386		0	0	119	184	84	0	0	0
150																	
151		Senior Apartments - ADU															
152		Construction Costs per Unit		\$262,840 per SF						\$278,847	\$287,213	\$295,829	\$304,704	\$313,845	\$323,261	\$332,958	\$342,947
153		Construction Value						\$24,819,231		\$0	\$20,735,978	\$4,083,253	\$0	\$0	\$0	\$0	\$0
154		Total Construction Hours		9.7 per \$1K const. value				240,358		0	200,815	39,544	0	0	0	0	0
155		Total FTE Construction Jobs		2025 hours/year				119		0	99	20	0	0	0	0	0
163																	
164		Townhomes - Market Rate															
165		Construction Costs per Unit		\$269,219 per SF						\$285,614	\$294,182	\$303,008	\$312,098	\$321,461	\$331,105	\$341,038	\$351,269
166		Construction Value						\$47,342,507		\$0	\$12,360,498	\$20,947,392	\$12,785,763	\$1,248,854	\$0	\$0	\$0
167		Total Construction Hours		9.7 per \$1K const. value				458,482		0	119,704	202,862	123,822	12,094	0	0	0
168		Total FTE Construction Jobs		2025 hours/year				226		0	59	100	61	6	0	0	0
169																	
170		Townhomes - WDU															
171		Construction Costs per Unit		\$223,718 per SF						\$237,342	\$244,462	\$251,796	\$259,350	\$267,130	\$275,144	\$283,399	\$291,901
172		Construction Value						\$4,688,665		\$0	\$3,182,027	\$1,506,637	\$0	\$0	\$0	\$0	\$0
173		Total Construction Hours		9.7 per \$1K const. value				45,407		0	30,816	14,591	0	0	0	0	0
174		Total FTE Construction Jobs		2025 hours/year				22		0	15	7	0	0	0	0	0
181																	

B	C	D	E	F	G	H	I	J	M	N	O	P	Q	R	S	T
7																
8			ASSUMPTION		ASSUMPTION		TOTAL		2012	2013	2014	2015	2016	2017	2018	2019
9			(2010\$)		Column 2		(2012-2041)									
182	Condo - WDU															
183	Construction Costs per Unit		\$266,360 per SF						\$282,581	\$291,059	\$299,790	\$308,784	\$318,048	\$327,589	\$337,417	\$347,539
184	Construction Value						\$60,776,037		\$0	\$1,751,137	\$10,822,026	\$11,116,231	\$11,449,718	\$11,793,210	\$12,180,286	\$1,663,428
185	Total Construction Hours		9.7 per \$1K const. value				588,577		0	16,959	104,804	107,654	110,883	114,210	117,958	16,109
186	Total FTE Construction Jobs		2025 hours/year				291		0	8	52	53	55	56	58	8
187																
188	Total Residential Construction Value						\$218,428,140		\$0	\$38,029,640	\$62,169,373	\$62,286,123	\$30,306,080	\$11,793,210	\$12,180,286	\$1,663,428
189	Total Residential FTE Construction Jobs						1,045		0	182	297	298	145	56	58	8
190																
191	Office															
192	Construction Costs per GSF		\$348 /FAR SF						\$370	\$381	\$392	\$404	\$416	\$428	\$441	\$454
193	Construction Value						\$392,941,509		\$0	\$320,501,926	\$72,439,584	\$0	\$0	\$0	\$0	\$0
194	Total Construction Hours		9.7 per \$1K const. value				3,805,388		0	3,103,857	701,531	0	0	0	0	0
195	Total FTE Construction Jobs		2025 hours/year				1,879		0	1,533	346	0	0	0	0	0
196																
197	Retail [In-Line]															
198	Construction Costs per GSF		\$270 /GSF						\$287	\$295	\$304	\$313	\$323	\$332	\$342	\$353
199	Construction Value						\$8,422,339		\$0	\$4,578,313	\$3,844,026	\$0	\$0	\$0	\$0	\$0
200	Total Construction Hours		9.7 per \$1K const. value				81,565		0	44,338	37,227	0	0	0	0	0
201	Total FTE Construction Jobs		2025 hours/year				40		0	22	18	0	0	0	0	0
202																
203	Restaurants															
204	Construction Costs per GSF		\$270 /GSF						\$287	\$295	\$304	\$313	\$323	\$332	\$342	\$353
205	Construction Value						\$1,499,028		\$0	\$738,438	\$760,591	\$0	\$0	\$0	\$0	\$0
206	Total Construction Hours		9.7 per \$1K const. value				14,517		0	7,151	7,366	0	0	0	0	0
207	Total FTE Construction Jobs		2025 hours/year				7		0	4	4	0	0	0	0	0
208																
209	Retail [Grocery]															
210	Construction Costs per GSF		\$270 /GSF						\$287	\$295	\$304	\$313	\$323	\$332	\$342	\$353
211	Construction Value						\$13,203,264		\$0	\$13,203,264	\$0	\$0	\$0	\$0	\$0	\$0
212	Total Construction Hours		9.7 per \$1K const. value				127,865		0	127,865	0	0	0	0	0	0
213	Total FTE Construction Jobs		2025 hours/year				63		0	63	0	0	0	0	0	0
220																
221	Total Commercial Construction Value - 2 Years Prior to Delivery						\$416,066,141		\$0	\$339,021,941	\$77,044,200	\$0	\$0	\$0	\$0	\$0
222	Total Commercial FTE Construction Jobs						1,990		0	1,621	368	0	0	0	0	0
223																
224	Total Construction Value - 2 Years Prior to Delivery						\$634,494,280		\$0	\$377,051,580	\$139,213,573	\$62,286,123	\$30,306,080	\$11,793,210	\$12,180,286	\$1,663,428
225	Total FTE Construction Jobs						3,034		0	1,803	666	298	145	56	58	8
226																
227																
228	ASSESSED VALUE															
229																
230	PROJECT VALUE - UNIMPROVED LAND BASE															
231	Unimproved Land Base Value per Acre		\$1,654,238 /Acre						\$1,754,981	\$1,807,631	\$1,861,859	\$1,917,715	\$1,975,247	\$2,034,504	\$2,095,539	\$2,158,405
232																
233	Land Takedown						11.1		0.0	0.0	2.6	6.1	2.4	0.0	0.0	0.0
234	Cumulative Land Takedown								0.0	0.0	2.6	8.7	11.1	11.1	11.1	11.1
235																
236	Cumulative Development of Unimproved Land						11.1		0.0	0.0	0.0	5.4	10.8	11.1	11.1	11.1
237																
238	Remaining Land Area - Taken Down & Unimproved								0.0	0.0	2.6	3.4	0.3	0.0	0.0	0.0
239	Remaining Value of Unimproved Land Base								\$0	\$0	\$4,840,835	\$6,424,346	\$592,574	\$0	\$0	\$0
240																
241	Total Value of Unimproved Land						\$11,857,755		\$0	\$0	\$4,840,835	\$6,424,346	\$592,574	\$0	\$0	\$0
242																
243	INTERIM PROJECT VALUE BASED ON CONSTRUCTION COST															
244																
245	Residential															
246	Apartments - Market Rate															
247	Units Under Construction								0	0	0	0	270	304	0	0
248	Under Construction Value		\$229,934 /Unit				\$131,969,516		\$0	\$0	\$0	\$0	\$62,069,599	\$69,899,917	\$0	\$0
253																
254	Senior Apartments - ADU															
255	Units Under Construction								0	0	0	72	86	86	0	0
256	Under Construction Value		\$262,840 /Unit				\$76,636,202		\$0	\$0	\$0	\$21,845,109	\$26,990,686	\$27,800,407	\$0	\$0
261																
262	Townhomes - Market Rate															
263	Units Under Construction								0	0	0	0	7	0	0	0
264	Under Construction Value		\$269,219 /Unit				\$2,124,107		\$0	\$0	\$0	\$0	\$2,124,107	\$0	\$0	\$0
265																
266	Townhomes - WDU															
267	Units Under Construction								0	0	0	0	1	0	0	0
268	Under Construction Value		\$223,718 /Unit				\$207,660		\$0	\$0	\$0	\$0	\$207,660	\$0	\$0	\$0

B	C	D	E	F	G	H	I	J	M	N	O	P	Q	R	S	T
7																
8			ASSUMPTION		ASSUMPTION		TOTAL		2012	2013	2014	2015	2016	2017	2018	2019
9			(2010\$)		Column 2		(2012-2041)									
273																
274	Condo - WDU															
275	Units Under Construction								0	0	0	74	0	0	0	0
276	Under Construction Value		\$266,360 /Unit				\$22,899,799		\$0	\$0	\$0	\$22,899,799	\$0	\$0	\$0	\$0
277																
278	Total Residential Units Under Construction								0	0	0	146	363	390	0	0
279	Total Residential Project Value Under Construction						\$233,837,283		\$0	\$0	\$0	\$44,744,908	\$91,392,052	\$97,700,324	\$0	\$0
280																
281	Retail															
282	Office															
283	GSF Under Construction								0	0	0	741,384	911,341	184,783	0	0
284	Under Construction Value		\$348 /FAR SF				\$757,544,850		\$0	\$0	\$0	\$299,361,012	\$379,027,149	\$79,156,689	\$0	\$0
285																
286	Retail (In-line)															
287	GSF Under Construction								0	0	0	13,647	22,032	9,135	0	0
288	Under Construction Value		\$270 /FAR SF				\$14,424,363		\$0	\$0	\$0	\$4,276,319	\$7,111,138	\$3,036,905	\$0	\$0
289																
290	Restaurants															
291	GSF Under Construction								0	0	0	2,201	4,720	0	0	0
292	Under Construction Value		\$270 /FAR SF				\$2,213,159		\$0	\$0	\$0	\$689,729	\$1,523,430	\$0	\$0	\$0
293																
294	Retail [Grocery]															
295	GSF Under Construction								0	0	0	17,356	44,700	0	0	0
296	Under Construction Value		\$270 /FAR SF				\$19,866,312		\$0	\$0	\$0	\$5,438,749	\$14,427,564	\$0	\$0	\$0
301																
302	Total Commercial GSF Under Construction								0	0	0	774,588	982,793	193,918	0	0
303	Total Commercial Project Value Under Construction						\$794,048,684		\$0	\$0	\$0	\$309,765,809	\$402,089,281	\$82,193,594	\$0	\$0
304																
305	Total Interim Project Value Based on Construction Cost						\$1,027,885,967		\$0	\$0	\$0	\$354,510,717	\$493,481,332	\$179,893,918	\$0	\$0
306																
307	PROJECT VALUE BASED ON INCOME APPROACH															
308																
309	Residential															
310	Apartments - Market Rate															
311	Units Completed						304		0	0	0	0	0	0	304	304
312	Developed Units Assessed Value		\$238,444 /Unit				\$181,222,982		\$0	\$0	\$0	\$0	\$0	\$0	\$91,824,190	\$94,578,916
317																
318	Senior Apartments - ADU															
319	Units Completed						86		0	0	0	0	0	0	86	86
320	Developed Units Assessed Value		\$125,431 /Unit				\$26,968,578		\$0	\$0	\$0	\$0	\$0	\$0	\$13,664,756	\$14,074,699
325																
326	Townhomes - Market Rate															
327	Units Completed						156		0	0	0	57	139	156	156	156
328	Developed Units Assessed Value		\$483,333 /Unit				\$188,506,058		\$0	\$0	\$0	\$31,938,001	\$80,220,413	\$92,732,489	\$95,514,464	\$98,379,898
329																
330	Townhomes - WDU															
331	Units Completed						19		0	0	0	7	17	19	19	19
332	Developed Units Assessed Value		\$346,957 /Unit				\$16,480,977		\$0	\$0	\$0	\$2,815,526	\$7,042,837	\$8,107,549	\$8,350,775	\$8,601,298
337																
338	Condo - WDU															
339	Units Completed						191		0	0	0	0	191	191	191	191
340	Developed Units Assessed Value		\$308,241 /Unit				\$147,189,609		\$0	\$0	\$0	\$0	\$70,298,577	\$72,407,534	\$74,579,760	\$76,817,153
341																
342	Total Residential Units Completed						756		0	0	0	64	347	366	756	756
343	Total Residential Project Value - Completed						\$560,368,204		\$0	\$0	\$0	\$34,753,527	\$157,561,828	\$173,247,572	\$283,933,945	\$292,451,964

	B	C	D	E	F	G	H	I	J	M	N	O	P	Q	R	S	T
7																	
8				ASSUMPTION		ASSUMPTION		TOTAL		2012	2013	2014	2015	2016	2017	2018	2019
9				(2010\$)		Column 2		(2012-2041)									
344																	
345		Retail															
346		Office															
347		GSF Completed						1,026,862		0	0	0	0	0	842,079	1,026,862	1,026,862
348		Developed GSF Value		\$400 /GSF				\$1,026,894,958		\$0	\$0	\$0	\$0	\$0	\$414,260,553	\$520,319,202	\$535,928,778
349																	
350		Retail (In-line)															
351		GSF Completed						28,135		0	0	0	0	0	19,000	28,135	28,135
352		Developed GSF Value		\$356 /GSF				\$25,009,693		\$0	\$0	\$0	\$0	\$0	\$8,308,481	\$12,672,205	\$13,052,371
353																	
354		Restaurants															
355		GSF Completed						5,000		0	0	0	0	0	5,000	5,000	5,000
356		Developed GSF Value		\$356 /GSF				\$4,444,587		\$0	\$0	\$0	\$0	\$0	\$2,186,442	\$2,252,036	\$2,319,597
357																	
358		Retail (Grocery)															
359		GSF Completed						44,700		0	0	0	0	0	44,700	44,700	44,700
360		Developed GSF Value		\$222 /GSF				\$24,834,131		\$0	\$0	\$0	\$0	\$0	\$12,216,747	\$12,583,249	\$12,960,747
365																	
366		Total Commercial Project Value Completed						\$1,081,183,369		\$0	\$0	\$0	\$0	\$0	\$436,972,224	\$547,826,692	\$564,261,493
367																	
368		Total Project Value Based on Income Approach						\$1,641,551,574		\$0	\$0	\$0	\$34,753,527	\$157,561,828	\$610,219,796	\$831,760,637	\$856,713,456
369																	
370		REVENUES															
371																	
372		REAL PROPERTY REVENUES															
373																	
374		Assessed Value of Unimproved Land								\$0	\$0	\$4,840,835	\$6,424,346	\$592,574	\$0	\$0	\$0
375		Value Subject to Real Property Tax								\$0	\$0	\$4,840,835	\$6,424,346	\$592,574	\$0	\$0	\$0
376		Real Property Tax - Unimproved Land		\$5,000 per \$100 AV				\$592,888		\$0	\$0	\$242,042	\$321,217	\$29,629	\$0	\$0	\$0
377																	
378		Assessed Value of Commercial Uses Under Construction								\$0	\$0	\$0	\$309,765,809	\$402,089,281	\$82,193,594	\$0	\$0
379		Value Subject to Real Property Tax								\$0	\$0	\$0	\$309,765,809	\$402,089,281	\$82,193,594	\$0	\$0
380		Real Property Tax - Commercial Uses Under Construction		\$1,850 per \$100 AV	Value Over \$3M					\$0	\$0	\$0	\$5,724,667	\$7,432,652	\$1,514,581	\$0	\$0
381		Real Property Tax - Commercial Uses Under Construction		\$1,650 per \$100 AV	Value Under \$3M					\$0	\$0	\$0	\$49,500	\$49,500	\$49,500	\$0	\$0
382		Total Real Property Tax - Commercial Uses Under Const.						\$14,820,401		\$0	\$0	\$0	\$5,774,167	\$7,482,152	\$1,564,081	\$0	\$0
383																	
384		Assessed Value of Residential Uses Under Construction								\$0	\$0	\$0	\$44,744,908	\$91,392,052	\$97,700,324	\$0	\$0
385		Value Subject to Real Property Tax								\$0	\$0	\$0	\$44,744,908	\$91,392,052	\$97,700,324	\$0	\$0
386		Real Property Tax - Residential Uses Under Const.		\$0.850 per \$100 AV				\$1,987,617		\$0	\$0	\$0	\$380,332	\$776,832	\$830,453	\$0	\$0
387																	
388		Assessed Value of Commercial - Completed								\$0	\$0	\$0	\$0	\$0	\$436,972,224	\$547,826,692	\$564,261,493
389		Value Subject to Real Property Tax								\$0	\$0	\$0	\$0	\$0	\$436,972,224	\$547,826,692	\$564,261,493
390		Real Property Tax - Commercial Uses - Completed		\$1,850 per \$100 AV	Value Over \$3M					\$0	\$0	\$0	\$0	\$0	\$8,077,986	\$10,128,794	\$10,432,838
391		Real Property Tax - Commercial Uses - Completed		\$1,650 per \$100 AV	Value Under \$3M					\$0	\$0	\$0	\$0	\$0	\$49,500	\$49,500	\$49,500
392		Total Real Property Tax - Completed Commercial Uses						\$358,076,663		\$0	\$0	\$0	\$0	\$0	\$8,127,486	\$10,178,294	\$10,482,338
393																	
394		Assessed Value of Residential Uses - Completed								\$0	\$0	\$0	\$34,753,527	\$157,561,828	\$173,247,572	\$283,933,945	\$292,451,964
395		Owner Occupied Condos		80% owner occupied units						0	0	0	0	153	153	153	153
396		Owner Occupied Townhomes		80% owner occupied units						0	0	0	51	125	140	140	140
397		Homestead Exemption		\$67,500 per Unit						\$0	\$0	\$0	\$3,456,000	\$18,738,000	\$19,764,000	\$19,764,000	\$19,764,000
398		Value Subject to Real Property Tax								\$0	\$0	\$0	\$31,297,527	\$138,823,828	\$153,483,572	\$264,169,945	\$272,687,964
399		Real Property Tax - Residential Uses - Completed		\$0.850 per \$100 AV				\$81,804,956		\$0	\$0	\$0	\$266,029	\$1,180,003	\$1,304,610	\$2,245,445	\$2,317,848
400																	
401		TOTAL REAL PROPERTY REVENUES						\$457,282,524		\$0	\$0	\$242,042	\$6,741,745	\$9,468,615	\$11,826,631	\$12,423,738	\$12,800,185
402																	
403		PERSONAL PROPERTY TAX REVENUES															
404																	
405		Resident-Driven Personal Property Tax Revenues															
406		Personal Property Tax Revenues per Resident		\$24 per resident						\$25	\$26	\$27	\$27	\$28	\$29	\$30	\$31
407		Total Residents								0	0	0	260	719	1,156	1,350	1,418
408		Total Resident-Driven Personal Property Tax Revenues						\$1,591,617		\$0	\$0	\$0	\$7,093	\$20,240	\$33,499	\$40,308	\$43,621
409																	
410		Employee-Driven Personal Property Tax Revenues															
411		Personal Property Tax Revenues per Employee		\$60 per employee						\$64	\$66	\$68	\$70	\$72	\$74	\$76	\$78
412		Total Employees								0	0	0	2,674	3,270	3,270	3,270	3,270
413		Total Employee-Driven Personal Property Tax Revenues						\$9,221,323		\$0	\$0	\$0	\$186,077	\$234,359	\$241,390	\$248,631	\$256,090
420																	
427		TOTAL PERSONAL PROPERTY TAX REVENUE						\$10,812,940		\$0	\$0	\$0	\$193,170	\$254,599	\$274,889	\$288,940	\$299,711
428		Funds Directed to Neighborhood Investment Fund		17.4%				\$1,881,452		\$0	\$0	\$0	\$33,612	\$44,300	\$47,831	\$50,276	\$52,150
429		TOTAL PERSONAL PROPERTY TAX REVENUE - GENERAL FUND						\$8,931,488		\$0	\$0	\$0	\$159,558	\$210,299	\$227,058	\$238,664	\$247,562
430																	

	B	C	D	E	F	G	H	I	J	M	N	O	P	Q	R	S	T
7																	
8				ASSUMPTION		ASSUMPTION		TOTAL		2012	2013	2014	2015	2016	2017	2018	2019
9				(2010\$)		Column 2		(2012-2041)									
431		SALES TAX REVENUES															
432																	
433		CONSTRUCTION SALES															
434		Commercial Construction (2 Yrs Prior to Delivery)		% of improvement													
435		Commercial Improvement Value (hard costs minus labor)		85% of Construction Value		\$214,967,506		\$0	\$175,161,336	\$39,806,170	\$0	\$0	\$0	\$0	\$0	\$0	\$0
436		% Materials and Purchased in the District		45% of Construction Value		\$96,735,378		\$0	\$78,822,601	\$17,912,776	\$0	\$0	\$0	\$0	\$0	\$0	\$0
437		Retail Sales Tax Rev (Commercial Construction)		6.00%		\$5,804,123		\$0	\$4,729,356	\$1,074,767	\$0	\$0	\$0	\$0	\$0	\$0	\$0
439		For-Rent Residential Construction (2 Yrs. Prior to Delivery)		% of improvement													
440		Residential Improvement Value (hard costs minus labor)		75% of Construction Value		\$44,008,721		\$0	\$8,639,991	\$12,038,882	\$15,993,387	\$7,336,461	\$0	\$0	\$0	\$0	\$0
441		% Materials and Purchased in the District		30% of Construction Value		\$13,202,616		\$0	\$2,591,997	\$3,611,665	\$4,798,016	\$2,200,938	\$0	\$0	\$0	\$0	\$0
442		Retail Sales Tax Rev (Residential Construction)		6.00%		\$792,157		\$0	\$155,520	\$216,700	\$287,881	\$132,056	\$0	\$0	\$0	\$0	\$0
444		For-Sale Residential Construction (2 Yrs. Prior to Delivery)		% of improvement													
445		Residential Improvement Value (hard costs minus labor)		60% of Construction Value		\$67,684,325		\$0	\$10,376,197	\$19,965,634	\$14,341,197	\$7,619,144	\$7,075,926	\$7,308,171	\$998,057	\$998,057	\$998,057
446		% Materials and Purchased in the District		30% of Construction Value		\$20,305,298		\$0	\$3,112,859	\$5,989,690	\$4,302,359	\$2,285,743	\$2,122,778	\$2,192,451	\$299,417	\$299,417	\$299,417
447		Retail Sales Tax Rev (Residential Construction)		6.00%		\$1,218,318		\$0	\$186,772	\$359,381	\$258,142	\$137,145	\$127,367	\$131,547	\$17,965	\$17,965	\$17,965
449		RETAIL ON-SITE SALES															
450		Effective Retail SF					Total Effective SF										
451		Retail [In-Line]				25,322		0	0	0	13,950	25,322	25,322	25,322	25,322	25,322	25,322
452		Retail [Grocery]				44,700		0	0	0	44,700	44,700	44,700	44,700	44,700	44,700	44,700
453		Total Effective Square Feet						0	0	0	58,650	70,022	70,022	70,022	70,022	70,022	70,022
455		Retail Sales		Sales/SF	Taxable Sales												
456		Retail [In-Line]		\$350 per GSF	95%	\$392,958,685		0	0	0	5,377,148	10,053,202	10,354,798	10,665,442	10,985,406	10,985,406	10,985,406
457		Retail [Grocery]		\$500 per GSF	5%	\$52,738,873		0	0	0	1,295,489	1,334,353	1,374,384	1,415,616	1,458,084	1,458,084	1,458,084
459		Total Sales				\$445,697,559		\$0	\$0	\$0	\$6,672,637	\$11,387,556	\$11,729,183	\$12,081,058	\$12,443,490	\$12,443,490	\$12,443,490
460		Retail Sales Tax Rev (On-Site Retail)		6.00%		\$26,741,854		\$0	\$0	\$0	\$400,358	\$683,253	\$703,751	\$724,863	\$746,609	\$746,609	\$746,609
462		RETAIL SALES FROM RESIDENTS															
463		Residential Taxable Sales		% Spent on Retail (Excluding Food)	2010 Income												
464		Apartments - Market Rate		20%	\$78,016	\$202,586,120		\$0	\$0	\$0	\$0	\$1,696,814	\$4,372,892	\$5,708,294	\$5,879,543	\$5,879,543	\$5,879,543
466		Senior Apartments - ADU		30%	\$37,654	\$43,921,712		\$0	\$0	\$0	\$909,327	\$1,115,668	\$1,149,138	\$1,183,612	\$1,219,120	\$1,219,120	\$1,219,120
468		Townhomes - Market Rate		20%	\$128,625	\$184,493,052		\$0	\$0	\$0	\$1,253,029	\$3,414,135	\$4,812,699	\$5,083,681	\$5,236,191	\$5,236,191	\$5,236,191
469		Townhomes - WDU		30%	\$93,200	\$25,185,954		\$0	\$0	\$0	\$427,142	\$642,201	\$661,467	\$681,311	\$701,751	\$701,751	\$701,751
471		Condo - WDU		30%	\$82,800	\$209,378,484		\$0	\$0	\$0	\$175,402	\$1,264,647	\$2,416,039	\$3,635,377	\$4,925,700	\$4,925,700	\$4,925,700
473		Total Retail Taxable Sales		95% taxable		\$632,287,056		\$0	\$0	\$0	\$2,626,655	\$7,726,792	\$12,741,623	\$15,477,661	\$17,064,190	\$17,064,190	\$17,064,190
474		Retail Expenditures Made Off-Site, In DC		60%		\$379,372,234		\$0	\$0	\$0	\$1,575,993	\$4,636,075	\$7,644,974	\$9,286,597	\$10,238,514	\$10,238,514	\$10,238,514
475		Total Residential Sales Tax Revenues		9.00%		\$34,143,501		\$0	\$0	\$0	\$141,839	\$417,247	\$688,048	\$835,794	\$921,466	\$921,466	\$921,466
477		ALCOHOL SALES ON-SITE															
478		Alcohol Sales		Sales/SF	% Sales Alcohol	Total Alcohol Sales											
479		Retail [In-Line]		\$350 per GSF	0%	0		0	0	0	0	0	0	0	0	0	0
480		Grocery Store		\$500 per GSF	5%	1,117,500		0	0	0	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500
481		Total Sales				\$30,172,500		\$0	\$0	\$0	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500
482		Sales Tax from Alcohol Sales		9.00%		\$2,715,525		\$0	\$0	\$0	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575
484		ALCOHOL SALES FROM RESIDENTS															
485		Residential Taxable Sales - Alcohol		%Spent on Alcohol	2010 Income												
486		Apartments - Market Rate		1%	\$78,016	\$10,129,306		\$0	\$0	\$0	\$0	\$84,841	\$218,645	\$285,415	\$293,977	\$293,977	\$293,977
488		Senior Apartments - ADU		1%	\$37,654	\$1,446,109		\$0	\$0	\$0	\$29,939	\$36,733	\$37,835	\$38,970	\$40,139	\$40,139	\$40,139
490		Townhomes - Market Rate		1%	\$128,625	\$9,224,653		\$0	\$0	\$0	\$62,651	\$170,707	\$240,635	\$254,184	\$261,810	\$261,810	\$261,810
491		Townhomes - WDU		1%	\$93,200	\$829,240		\$0	\$0	\$0	\$14,064	\$21,144	\$21,779	\$22,432	\$23,105	\$23,105	\$23,105
493		Condo - WDU		1%	\$82,800	\$6,893,722		\$0	\$0	\$0	\$5,775	\$41,638	\$79,547	\$119,694	\$162,177	\$162,177	\$162,177
495		Total Alcohol Taxable Sales		80% taxable		\$22,818,423		\$0	\$0	\$0	\$89,943	\$284,050	\$478,752	\$576,556	\$624,966	\$624,966	\$624,966
496		Alcohol Expenditures Made Off-Site, In DC		30% taxable		\$6,845,527		\$0	\$0	\$0	\$26,983	\$85,215	\$143,626	\$172,967	\$187,490	\$187,490	\$187,490
497		Total Residential Alcohol Sales Tax Revenues		9.00%		\$616,097		\$0	\$0	\$0	\$2,428	\$7,669	\$12,926	\$15,567	\$16,874	\$16,874	\$16,874
499		TOTAL SALES TAX REVENUE				\$72,031,574		\$0	\$5,071,647	\$1,650,848	\$1,191,224	\$1,477,945	\$1,632,667	\$1,808,346	\$1,803,490	\$1,803,490	\$1,803,490
500							Total Restaurant SF										
501		MEALS TAX				4,500		0	0	0	2,250	4,500	4,500	4,500	4,500	4,500	4,500
502		Restaurants						0	0	0	2,250	4,500	4,500	4,500	4,500	4,500	4,500
503		Total Restaurant Sales		\$400 per GSF				\$0	\$0	\$0	\$1,043,347	\$2,149,294	\$2,213,773	\$2,280,186	\$2,348,592	\$2,348,592	\$2,348,592
504		Prepared Foods at Grocery		5%				\$0	\$0	\$0	\$1,295,489	\$1,334,353	\$1,374,384	\$1,415,616	\$1,458,084	\$1,458,084	\$1,458,084
505		Meals Tax Revenues (on-site restaurants)		9.0%		\$12,297,964		\$0	\$0	\$0	\$210,495	\$313,528	\$322,934	\$332,622	\$342,601	\$342,601	\$342,601
506																	
507		Residential Meals Tax Revenues															
508		Total Taxable Sales						\$0	\$0	\$0	\$2,626,655	\$7,726,792	\$12,741,623	\$15,477,661	\$17,064,190	\$17,064,190	\$17,064,190
509		Meals at Eating Places % of Retail Spending		3.4%				\$0	\$0	\$0	\$89,088	\$262,068	\$432,155	\$524,953	\$578,762	\$578,762	\$578,762
510		% of Expenditures Off-Site & in DC		75.0%				\$0	\$0	\$0	\$66,816	\$196,551	\$324,116	\$393,714	\$434,072	\$434,072	\$434,072
511		Restaurant Expenditures Made Off-Site						\$0	\$0	\$0	\$66,816	\$196,551	\$324,116	\$393,714	\$434,072	\$434,072	\$434,072
512		Total Effective Residential Meals Tax Revenues		9.00% Effective Rate to General Fund		\$1,447,547		\$0	\$0	\$0	\$6,013	\$17,690	\$29,170	\$35,434	\$39,066	\$39,066	\$39,066
513																	
514		TOTAL MEALS TAX REVENUE				\$13,745,512		\$0	\$0	\$0	\$216,509	\$331,218	\$352,105	\$368,056	\$381,667	\$381,667	\$381,667

B	C	D	E	F	G	H	I	J	M	N	O	P	Q	R	S	T
7																
8			ASSUMPTION	ASSUMPTION	TOTAL		2012	2013	2014	2015	2016	2017	2018	2019		
9			(2010\$)	Column 2	(2012-2041)											
515																
525	DEED RECORDATION/TRANSFER TAX															
526																
527	Land Taken Down (Acres)				11.1		0.0	0.0	2.6	6.1	2.4	0.0	0.0	0.0		
528	Land Sale - Assessed Value per Acre		\$1,654,238		\$83,493,958		\$1,754,981	\$1,807,631	\$1,861,859	\$1,917,715	\$1,975,247	\$2,034,504	\$2,095,539	\$2,158,405		
529	Total Land Sales and Transaction Costs						\$0	\$0	\$4,840,835	\$11,698,063	\$4,830,096	\$0	\$0	\$0		
530																
531	Deed Recordation/Transfer Tax on Land Sale		2.90%		\$619,701		\$0	\$0	\$140,384	\$339,244	\$140,073	\$0	\$0	\$0		
533	New Owner Occupied Unit Sales - Under \$400k															
534	Townhomes - Market Rate		\$483,333				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
535	Townhomes - WDU		\$346,957				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
537	Condo - WDU		\$308,241				\$0	\$0	\$0	\$2,149,886	\$13,286,295	\$13,647,493	\$14,056,918	\$0		
539	Owner Occupied Households in Turnover															
540	Townhomes - Market Rate		6.7% turnover per yr				0	0	0	0	3	7	10	10		
541	Townhomes - WDU		3.0% turnover per yr				0	0	0	0	0	1	1	1		
543	Condo - WDU		3.0% turnover per yr				0	0	0	0	0	1	2	3		
545	Value of Housing Unit Sales in Turnover - Under \$400K															
546	Townhomes - Market Rate		\$483,333				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
547	Townhomes - WDU		\$346,957				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
549	Condo - WDU		\$308,241				\$0	\$0	\$0	\$66,431	\$478,971	\$915,048	\$0	\$0		
551	Recordation/Transfer Tax, Properties under \$400k		2.20%				\$0	\$0	\$0	\$47,297	\$293,760	\$310,782	\$329,383	\$0		
553	New Owner Occupied Unit Sales - Over \$400k															
554	Townhomes - Market Rate		\$483,333				\$0	\$0	\$0	\$23,542,474	\$39,897,540	\$24,352,457	\$2,378,636	\$0		
555	Townhomes - WDU		\$346,957				\$0	\$0	\$0	\$5,235,446	\$2,478,897	\$0	\$0	\$0		
557	Condo - WDU		\$308,241				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,478,626		
559	Owner Occupied Households in Turnover															
560	Townhomes - Market Rate		6.7% turnover per yr				0	0	0	0	3	7	10	10		
561	Townhomes - WDU		3.0% turnover per yr				0	0	0	0	0	1	1	1		
563	Condo - WDU		3.0% turnover per yr				0	0	0	0	0	1	2	3		
565	Value of Housing Unit Sales in Turnover - Over \$400K															
566	Townhomes - Market Rate		\$483,333				\$0	\$0	\$0	\$0	\$1,617,853	\$4,408,170	\$6,213,931	\$6,563,810		
567	Townhomes - WDU		\$346,957				\$0	\$0	\$0	\$0	\$161,775	\$243,226	\$250,523	\$258,039		
569	Condo - WDU		\$308,241				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,376,858		
571	Recordation/Transfer Tax, Properties over \$400k		2.90%		\$12,671,126		\$0	\$0	\$0	\$834,560	\$1,280,526	\$841,112	\$256,450	\$657,643		
572																
573	TOTAL DEED RECORDATION/TRANSFER TAX REVENUE				\$14,272,050		\$0	\$0	\$140,384	\$1,221,101	\$1,714,359	\$1,151,894	\$585,833	\$657,643		
574																
575	INCOME TAX															
576																
577	EMPLOYEE INCOME															
578																
579	Office															
580	Number of Employees		300 GSF/Employee		3,081		0	0	0	2,526	3,081	3,081	3,081	3,081		
581	Average Employee Income		\$76,100				\$80,734	\$83,157	\$85,651	\$88,221	\$90,867	\$93,593	\$96,401	\$99,293		
582	Taxable Employee Income		80% taxable				\$64,588	\$66,525	\$68,521	\$70,577	\$72,694	\$74,875	\$77,121	\$79,435		
583	Retail Income Tax, \$10,000 - \$40,000		\$400.00		\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
584	Retail Income Tax, \$40,000 +		\$2,200.00		\$225,186		\$4,290	\$4,455	\$4,624	\$4,799	\$4,979	\$5,164	\$5,355	\$5,552		
585	% of Employees Living in Washington D.C.		35.0%				35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%		
586	Employee Income Tax Revenue				\$227,451,650		\$0	\$0	\$0	\$4,243,206	\$5,368,363	\$5,568,230	\$5,774,092	\$5,986,130		
588	Retail [In-Line]															
589	Number of Employees		350 GSF/Employee		72		0	0	0	40	72	72	72	72		
590	Average Employee Income		\$26,400				\$28,008	\$28,848	\$29,713	\$30,605	\$31,523	\$32,469	\$33,443	\$34,446		
591	Taxable Employee Income		80% taxable				\$22,406	\$23,078	\$23,771	\$24,484	\$25,218	\$25,975	\$26,754	\$27,557		
592	Retail Income Tax, \$10,000 - \$40,000		\$400.00		\$32,124		\$1,144	\$1,185	\$1,226	\$1,269	\$1,313	\$1,358	\$1,405	\$1,453		
593	Retail Income Tax, \$40,000 +		\$2,200.00		\$27,433		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
594	% of Employees Living in Washington D.C.		85.0%				85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%		
595	Employee Income Tax Revenue				\$3,408,788		\$0	\$0	\$0	\$42,993	\$80,749	\$83,541	\$86,416	\$89,377		
597	Restaurants															
598	Number of Employees		250 GSF/Employee		18		0	0	0	9	18	18	18	18		
599	Average Employee Income		\$22,800				\$24,189	\$24,914	\$25,662	\$26,431	\$27,224	\$28,041	\$28,882	\$29,749		
600	Taxable Employee Income		80% taxable				\$19,351	\$19,931	\$20,529	\$21,145	\$21,780	\$22,433	\$23,106	\$23,799		
601	Retail Income Tax, \$10,000 - \$40,000		\$400.00		\$37,331		\$961	\$996	\$1,032	\$1,069	\$1,107	\$1,146	\$1,186	\$1,228		
602	Retail Income Tax, \$40,000 +		\$2,200.00		\$12,284		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
603	% of Employees Living in Washington D.C.		85.0%				85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%		
604	Employee Income Tax Revenue				\$705,208		\$0	\$0	\$0	\$8,176	\$16,934	\$17,533	\$18,151	\$18,788		

	B	C	D	E	F	G	H	I	J	M	N	O	P	Q	R	S	T
7																	
8				ASSUMPTION		ASSUMPTION		TOTAL		2012	2013	2014	2015	2016	2017	2018	2019
9				(2010\$)		Column 2		(2012-2041)									
606		Retail (Grocery)															
607		Number of Employees		450 GSF/Employee			99	0	0	0	99	99	99	99	99	99	99
608		Average Employee Income		\$30,800				\$32,676	\$33,666	\$34,666	\$35,706	\$36,777	\$37,880	\$39,017	\$40,187	\$41,393	\$42,637
609		Taxable Employee Income		80% taxable				\$26,141	\$26,925	\$27,733	\$28,565	\$29,421	\$30,304	\$31,213	\$32,150	\$33,113	\$34,102
610		Retail Income Tax, \$10,000 - \$40,000		\$400.00				\$1,368	\$1,415	\$1,464	\$1,514	\$1,565	\$1,618	\$1,673	\$1,729	\$1,786	\$1,844
611		Retail Income Tax, \$40,000 +		\$2,200.00				\$46,384	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
612		% of Employees Living in Washington D.C.		85.0%				85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
613		Employee Income Tax Revenue						\$5,767,439	\$0	\$0	\$127,821	\$132,162	\$136,634	\$141,239	\$145,983	\$150,807	\$155,711
624		Construction															
625		Construction Employee - FTE Jobs					3,034	0	1,803	666	298	145	56	58	8		
626		Average Income - Construction Employees		\$69,700			174,256	\$73,945	\$76,163	\$78,448	\$80,801	\$83,225	\$85,722	\$88,294	\$90,943	\$93,671	\$96,478
627		Average Taxable Income		80% taxable				\$59,156	\$60,930	\$62,758	\$64,641	\$66,580	\$68,578	\$70,635	\$72,754	\$74,935	\$77,178
628		Construction Income Tax, \$10,000 - \$40,000		\$400.00			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
629		Construction Income Tax, \$40,000 +		\$2,200.00			\$203,221	\$3,828	\$3,979	\$4,134	\$4,294	\$4,459	\$4,629	\$4,804	\$4,984	\$5,168	\$5,356
630		% of Employees Living in Washington D.C.		40.0%				40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%
631		Total Const. Employee Income Tax Rev.						\$4,973,551	\$0	\$2,870,056	\$1,101,049	\$511,693	\$258,527	\$104,432	\$111,935	\$15,860	\$15,860
632																	
633		Total Employees						0	1,803	666	2,972	3,415	3,327	3,329	3,278	3,278	3,278
634		Total Employees - Excluding Construction						3,270	0	0	2,674	3,270	3,270	3,270	3,270	3,270	3,270
635		Total Employee Income Tax Revenue						\$242,306,637	\$0	\$2,870,056	\$1,101,049	\$4,933,889	\$5,856,735	\$5,910,370	\$6,131,833	\$6,256,138	\$6,382,000
636																	
637		HOUSEHOLD INCOME															
638																	
639		Apartments - Market Rate															
640		Number of Households					289	0	0	0	0	91	228	289	289	289	289
641		Average Household Income		\$78,016				\$82,767	\$85,250	\$87,807	\$90,441	\$93,155	\$95,949	\$98,828	\$101,793	\$104,834	\$107,951
642		Taxable Household Income		80% taxable				\$66,213	\$68,200	\$70,246	\$72,353	\$74,524	\$76,759	\$79,062	\$81,434	\$83,864	\$86,354
643		Retail Income Tax, \$10,000 - \$40,000		\$400.00			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
644		Retail Income Tax, \$40,000 +		\$2,200.00			\$231,761	\$4,428	\$4,597	\$4,771	\$4,950	\$5,135	\$5,325	\$5,520	\$5,722	\$5,931	\$6,146
645		Household Income Tax Revenue						\$60,179,101	\$0	\$0	\$0	\$467,627	\$1,213,333	\$1,594,260	\$1,652,485	\$1,710,716	\$1,769,051
654																	
655		Senior Apartments - ADU															
656		Number of Households					82	0	0	0	69	82	82	82	82	82	82
657		Average Household Income		\$37,654				\$39,947	\$41,146	\$42,380	\$43,651	\$44,961	\$46,310	\$47,699	\$49,130	\$50,603	\$52,117
658		Taxable Household Income		80% taxable				\$31,958	\$32,916	\$33,904	\$34,921	\$35,969	\$37,048	\$38,159	\$39,304	\$40,484	\$41,700
659		Retail Income Tax, \$10,000 - \$40,000		\$400.00			\$15,451	\$1,717	\$1,775	\$1,834	\$1,895	\$1,958	\$2,023	\$2,090	\$2,158	\$2,228	\$2,299
660		Retail Income Tax, \$40,000 +		\$2,200.00			\$78,679	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
661		Household Income Tax Revenue						\$7,230,349	\$0	\$0	\$0	\$129,991	\$159,978	\$165,268	\$170,716	\$176,328	\$182,061
670																	
671		Townhomes - Market Rate															
672		Number of Households					156	0	0	0	42	111	152	156	156	156	156
673		Average Household Income		\$128,625				\$136,458	\$140,552	\$144,769	\$149,112	\$153,585	\$158,193	\$162,938	\$167,827	\$172,851	\$177,999
674		Taxable Household Income		80% taxable				\$109,167	\$112,442	\$115,815	\$119,289	\$122,868	\$126,554	\$130,351	\$134,261	\$138,284	\$142,420
675		Retail Income Tax, \$10,000 - \$40,000		\$400.00			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
676		Retail Income Tax, \$40,000 +		\$2,200.00			\$405,460	\$8,079	\$8,358	\$8,644	\$8,940	\$9,244	\$9,557	\$9,880	\$10,212	\$10,554	\$10,905
677		Household Income Tax Revenue						\$57,868,502	\$0	\$0	\$0	\$375,610	\$1,027,428	\$1,453,780	\$1,541,252	\$1,593,105	\$1,645,410
678																	
679		Townhomes - WDU															
680		Number of Households					19	0	0	0	13	19	19	19	19	19	19
681		Average Household Income		\$93,200				\$98,876	\$101,842	\$104,897	\$108,044	\$111,286	\$114,624	\$118,063	\$121,605	\$125,251	\$128,999
682		Taxable Household Income		80% taxable				\$79,101	\$81,474	\$83,918	\$86,435	\$89,029	\$91,699	\$94,450	\$97,284	\$100,192	\$103,171
683		Retail Income Tax, \$10,000 - \$40,000		\$400.00			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
684		Retail Income Tax, \$40,000 +		\$2,200.00			\$283,876	\$5,524	\$5,725	\$5,933	\$6,147	\$6,367	\$6,594	\$6,828	\$7,069	\$7,316	\$7,568
685		Household Income Tax Revenue						\$5,030,411	\$0	\$0	\$0	\$80,012	\$120,981	\$125,295	\$129,737	\$134,313	\$138,944

	B	C	D	E	F	G	H	I	J	M	N	O	P	Q	R	S	T
7																	
8				ASSUMPTION		ASSUMPTION		TOTAL		2012	2013	2014	2015	2016	2017	2018	2019
9				(2010\$)		Column 2		(2012-2041)									
694																	
695		Condo - WDU															
696		Number of Households						191		0	0	0	6	42	78	114	150
697		Average Household Income		\$82,800						\$87,843	\$90,478	\$93,192	\$95,988	\$98,868	\$101,834	\$104,889	\$108,035
698		Taxable Household Income		80% taxable						\$70,274	\$72,382	\$74,554	\$76,790	\$79,094	\$81,467	\$83,911	\$86,428
699		Retail Income Tax, \$10,000 - \$40,000		\$400.00				\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
700		Retail Income Tax, \$40,000 +		\$2,200.00				\$248,182		\$4,773	\$4,952	\$5,137	\$5,327	\$5,523	\$5,725	\$5,932	\$6,146
701		Household Income Tax Revenue						\$41,372,081		\$0	\$0	\$0	\$32,051	\$232,601	\$447,184	\$676,979	\$922,666
702																	
703		Total Residents								0	0	0	260	719	1,156	1,350	1,418
704		Total Households								0	0	0	130	345	559	660	696
705		Total Household Income Tax Revenue						\$171,680,444		\$0	\$0	\$0	\$617,664	\$2,008,616	\$3,404,859	\$4,112,944	\$4,478,898
706																	
707		TOTAL INCOME TAX REVENUE						\$413,987,081		\$0	\$2,870,056	\$1,101,049	\$5,551,553	\$7,865,351	\$9,315,229	\$10,244,777	\$10,735,036
708																	
709		PARKING TAX REVENUE															
710																	
711		Average Annual Revenue per Space (Monthly & Public)		\$2,279						\$2,418	\$2,490	\$2,565	\$2,642	\$2,721	\$2,803	\$2,887	\$2,974
712		Total Income-Generating Parking Spaces		0						0	0	0	1,647	653	0	0	0
713																	
714		Total Parking Revenues		\$0						\$0	\$0	\$0	\$4,351,350	\$1,776,973	\$0	\$0	\$0
715																	
716		Parking Tax Revenue		12%						\$0	\$0	\$0	\$522,162	\$213,237	\$0	\$0	\$0
717																	
718		TOTAL PARKING TAX REVENUES						\$735,399		\$0	\$0	\$0	\$522,162	\$213,237	\$0	\$0	\$0
719																	
720																	
721		MISCELLANEOUS REVENUES															
722																	
723		Miscellaneous Revenues (See Appendix)															
724		Per Employee		\$1,011						\$1,073	\$1,105	\$1,138	\$1,173	\$1,208	\$1,244	\$1,281	\$1,320
725		No. Employees						3,270		\$0	\$1,803	\$666	\$2,972	\$3,415	\$3,327	\$3,329	\$3,278
726		Misc Rev (Employee)						\$158,835,285		\$0	\$1,992,987	\$757,918	\$3,485,183	\$4,124,637	\$4,138,241	\$4,264,760	\$4,326,326
727																	
728		Per Resident		\$640						\$679	\$700	\$721	\$742	\$764	\$787	\$811	\$835
729		No. Residents						1,496		0	0	0	260	719	1,156	1,350	1,418
730		Misc Rev (Resident)						\$43,234,441		\$0	\$0	\$0	\$192,671	\$549,795	\$909,961	\$1,094,931	\$1,184,916
731																	
732		TOTAL MISCELLANEOUS REVENUES						\$202,069,725		\$0	\$1,992,987	\$757,918	\$3,677,854	\$4,674,432	\$5,048,202	\$5,359,691	\$5,511,242
733																	
734		TOTAL REVENUES						\$1,183,055,000		\$0	\$9,934,700	\$3,892,100	\$19,281,800	\$25,955,400	\$29,553,800	\$31,029,100	\$32,136,800
735		Real Property Tax						\$457,282,100		\$0	\$0	\$242,000	\$6,741,700	\$9,468,600	\$11,826,600	\$12,423,700	\$12,800,200
736		Personal Property Tax						\$8,931,800		\$0	\$0	\$0	\$159,600	\$210,300	\$227,100	\$238,700	\$247,600
737		Sales Tax						\$72,031,500		\$0	\$5,071,600	\$1,650,800	\$1,191,200	\$1,477,900	\$1,632,700	\$1,808,300	\$1,803,500
738		Meals Tax						\$13,745,600		\$0	\$0	\$0	\$216,500	\$331,200	\$352,100	\$368,100	\$381,700
740		Deed Recordation/Transfer Tax						\$14,272,000		\$0	\$0	\$140,400	\$1,221,100	\$1,714,400	\$1,151,900	\$585,800	\$657,600
741		Income Tax						\$413,986,900		\$0	\$2,870,100	\$1,101,000	\$5,551,600	\$7,865,400	\$9,315,200	\$10,244,800	\$10,735,000
742		Parking Tax						\$735,400		\$0	\$0	\$0	\$522,200	\$213,200	\$0	\$0	\$0
743		Miscellaneous Revenues						\$202,069,700		\$0	\$1,993,000	\$757,900	\$3,677,900	\$4,674,400	\$5,048,200	\$5,359,700	\$5,511,200
744																	

B	C	D	E	F	G	H	I	J	M	N	O	P	Q	R	S	T
7																
8			ASSUMPTION		ASSUMPTION		TOTAL		2012	2013	2014	2015	2016	2017	2018	2019
9			(2010\$)		Column 2		(2012-2041)									
745	EXPENDITURES															
746																
747	MISC./NON-EDUCATIONAL OPERATING EXPENDITURES (SEE APPENDIX)															
748																
749	Expenditures Per Employee		\$476						\$504.63	\$519.77	\$535.36	\$551.42	\$567.96	\$585.00	\$602.55	\$620.63
750	No. Employees						3,270		0	1,803	666	2,972	3,415	3,327	3,329	3,278
751	Op. Expenditures (Employee)						\$74,696,027		\$0	\$937,249	\$356,429	\$1,638,989	\$1,939,708	\$1,946,105	\$2,005,604	\$2,034,557
752																
753	Per Resident		\$986						\$1,046	\$1,077	\$1,110	\$1,143	\$1,177	\$1,213	\$1,249	\$1,286
754	No. Residents						1,496		0	0	0	260	719	1,156	1,350	1,418
755	Op. Expenditures (Resident)						\$66,583,228		\$0	\$0	\$0	\$296,723	\$846,712	\$1,401,386	\$1,686,249	\$1,824,830
756																
757	TOTAL MISC./NON-EDUC OPERATING EXPENDITURES						\$141,279,255		\$0	\$937,249	\$356,429	\$1,935,712	\$2,786,419	\$3,347,491	\$3,691,852	\$3,859,387
758																
759	CAPITAL EXPENDITURES															
760																
761	Land Development & Infrastructure Costs		\$5,159,037 per acre		11.1 Acres		\$61,000,777		\$61,000,777	\$0	\$0	\$0	\$0	\$0	\$0	\$0
762	Value of Phase 1 Land Takedown						\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
763	Net Land Development Costs						\$61,000,777		\$61,000,777	\$0	\$0	\$0	\$0	\$0	\$0	\$0
764																
765	Annual Payment on 20 Year Bond		5.0% Interest Rate		20 Years				\$4,894,860	\$0	\$0	\$0	\$0	\$0	\$0	\$0
766	Cumulative Bond Payments								\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860
767																
768	TOTAL CAPITAL EXPENDITURES						\$97,897,204		\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860
769																
770	EDUCATIONAL EXPENDITURES															
771																
772	Pupil Generation															
773	Apartments - Market Rate		0.24 per household			69		0	0	0	0	0	22	55	69	69
775	Senior Apartments - ADU		0.00 per household			0		0	0	0	0	0	0	0	0	0
777	Townhomes - Market Rate		0.35 per household			55		0	0	0	15	39	53	55	55	55
778	Townhomes - WDU		0.35 per household			7		0	0	0	5	7	7	7	7	7
780	Condo - WDU		0.07 per household			13		0	0	0	0	3	5	8	11	11
781																
782	Total On-Site Pupils					144		0	0	0	20	70	120	139	141	141
783																
784	School Expenditures per Pupil		\$10,752 per pupil						\$11,407	\$11,749	\$12,101	\$12,464	\$12,838	\$13,223	\$13,620	\$14,029
785																
786	TOTAL SCHOOL OPERATING EXPENDITURES						\$70,106,631		\$0	\$0	\$0	\$245,332	\$903,276	\$1,587,454	\$1,887,074	\$1,979,039
787																
788	TOTAL OPERATING EXPENDITURES						\$309,283,800		\$4,894,900	\$5,832,100	\$5,251,300	\$7,075,900	\$8,584,600	\$9,829,900	\$10,473,900	\$10,733,300
789	Misc./Non-Educational Operating Expenditures						\$141,279,300		\$0	\$937,200	\$356,400	\$1,935,700	\$2,786,400	\$3,347,500	\$3,691,900	\$3,859,400
790	Capital Expenditures						\$97,898,000		\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900
791	Educational Expenditures						\$70,106,500		\$0	\$0	\$0	\$245,300	\$903,300	\$1,587,500	\$1,887,100	\$1,979,000
792																
793	NET FISCAL IMPACT						\$873,771,200		(\$4,894,900)	\$4,102,600	(\$1,359,200)	\$12,205,900	\$17,370,800	\$19,723,900	\$20,555,200	\$21,403,500
794																

	B	C	D	E	F	G	H	I	J	M	N	O	P	Q	R	S	T	
7																		
8				ASSUMPTION		ASSUMPTION		TOTAL		2012	2013	2014	2015	2016	2017	2018	2019	
9				(2010\$)		Column 2		(2012-2041)										
795																		
796		DEDICATED REVENUE STREAMS (NON-GENERAL FUND REVENUE)																
797																		
798		NEIGHBORHOOD INVESTMENT FUND																
799																		
800		PERSONAL PROPERTY TAX REVENUES - NEIGHBORHOOD INVESTMENT FUND																
801																		
803		Total Personal Property Tax Collected						\$10,812,940	\$0	\$0	\$0	\$193,170	\$254,599	\$274,889	\$288,940	\$299,711		
804		Neighborhood Investment Fund Revenues						17.4%	\$0	\$0	\$0	\$33,612	\$44,300	\$47,831	\$50,276	\$52,150		
805		TOTAL PERSONAL PROPERTY TAX REVENUE - NEIGHBORHOOD INVESTMENT FUND						\$1,881,452	\$0	\$0	\$0	\$33,612	\$44,300	\$47,831	\$50,276	\$52,150		
806																		
807		TOTAL NEIGHBORHOOD INVESTMENT FUND REVENUE						\$1,881,452	\$0	\$0	\$0	\$33,612	\$44,300	\$47,831	\$50,276	\$52,150		
808																		
809																		
810		CONVENTION CENTER FUND																
811																		
812		MEALS TAX - CONVENTION CENTER FUND						Total Effective Restaurant SF										
813																		
814		Total Restaurant Sales On-Site						\$0	\$0	\$0	\$1,043,347	\$2,149,294	\$2,213,773	\$2,280,186	\$2,348,592			
815																		
816		Meals Tax Revenues (on-site restaurants)						1.00% Effective Rate to Convention Center Fund	\$839,052	\$0	\$0	\$0	\$10,433	\$21,493	\$22,138	\$22,802	\$23,486	
817																		
818		Total Restaurant Expenditures Off-Site from Residents						\$0	\$0	\$0	\$66,816	\$196,551	\$324,116	\$393,714	\$434,072			
819																		
820		Total Effective Residential Meals Tax Revenues						1.00% Effective Rate to Convention Center Fund	\$0	\$0	\$0	\$668	\$1,966	\$3,241	\$3,937	\$4,341		
821																		
822		TOTAL MEALS TAX REVENUE - CONVENTION CENTER FUND						\$999,890	\$0	\$0	\$0	\$11,102	\$23,458	\$25,379	\$26,739	\$27,827		
823																		
834		TOTAL CONVENTION CENTER FUND REVENUE						\$999,890	\$0	\$0	\$0	\$11,102	\$23,458	\$25,379	\$26,739	\$27,827		
835																		
836																		
837		INDIRECT/INDUCED EMPLOYMENT																
838					Type SAM													
839		IMPLAN Categories																
840		Indirect/Inducted Construction Jobs						34,37	1.309	938	0	557	206	92	45	17	18	2
841		TOTAL INDIRECT/INDUCED CONSTRUCTION JOBS								938	0	557	206	92	45	17	18	2
842																		
843		Indirect/Induced Full Time Employment																
844		Office						394, 396, 397	1.358	1,103	0	0	0	904	1,103	1,103	1,103	1,103
845		Retail [In-Line]						325, 327, 328, 330, 419, 421	1.145	10	0	0	0	6	10	10	10	10
846		Restaurants						413	1.138	2	0	0	0	1	2	2	2	2
847		Retail [Grocery]						324	1.158	16	0	0	0	16	16	16	16	16
849		TOTAL INDIRECT/INDUCED FULL-TIME JOBS (EXCLUDING CONSTRUCTION)								1,132	0	0	0	927	1,132	1,132	1,132	1,132
850																		
851		INDIRECT GROSS OUTPUT SALES TAX REVENUE																
852					Indirect Only													
853		Retail [In-Line]						On-site Sales: Categories	\$0	\$0	\$0	\$5,660,156	\$10,582,318	\$10,899,788	\$11,226,782	\$11,563,585		
854		Indirect Impact						325, 327, 328, 330, 419, 421	0.2530	\$104,651,102	\$0	\$0	\$0	\$1,432,019	\$2,677,327	\$2,757,646	\$2,840,376	\$2,925,587
855																		
856		Restaurants						On-site Sales: Categories	\$0	\$0	\$0	\$1,043,347	\$2,149,294	\$2,213,773	\$2,280,186	\$2,348,592		
857		Indirect Impact						413	0.2410	\$21,228,009	\$0	\$0	\$0	\$263,967	\$543,771	\$560,085	\$576,887	\$594,194
858																		
859		Retail [Grocery]						On-site Sales	\$0	\$0	\$0	\$25,909,776	\$26,687,069	\$27,487,681	\$28,312,311	\$29,161,681		
860		Indirect Impact						324	0.2950	\$266,858,699	\$0	\$0	\$0	\$6,555,173	\$6,751,828	\$6,954,383	\$7,163,015	\$7,377,905
864																		
865		TOTAL GROSS OUTPUT SALES TO THE DISTRICT						95% Taxable Sales	\$373,100,920	\$0	\$0	\$0	\$7,838,601	\$9,474,280	\$9,758,508	\$10,051,264	\$10,352,802	
866																		
867		TOTAL ESTIMATED INDIRECT SALES TAX REVENUES						6.00%	\$22,387,000	\$0	\$0	\$0	\$470,000	\$568,000	\$586,000	\$603,000	\$621,000	
868																		

	B	C	D	E	F	G	H	I	J	M	N	O	P	Q	R	S	T
7																	
8				ASSUMPTION		ASSUMPTION		TOTAL		2012	2013	2014	2015	2016	2017	2018	2019
9				(2010\$)		Column 2		(2012-2041)									
869	INDIRECT/INDUCED INCOME TAX																
870																	
871		Office				Type SAM Multiplier											
872		Total Employees								0	0	0	2,526	3,081	3,081	3,081	3,081
873		Average Employee Income								\$80,734	\$83,157	\$85,651	\$88,221	\$90,867	\$93,593	\$96,401	\$99,293
874		Total Employee Income - DC				35% Emp. living in DC				\$0	\$0	\$0	\$78,003,321	\$97,973,668	\$100,912,878	\$103,940,285	\$107,058,472
875		Indirect/Induced Labor Income				0.580				\$0	\$0	\$0	\$45,241,926	\$56,824,728	\$58,529,469	\$60,285,353	\$62,093,914
876		Income Tax from Indirect/Induced Labor Income				6% Blended Income Tax Rate				\$0	\$0	\$0	\$2,714,516	\$3,409,484	\$3,511,768	\$3,617,121	\$3,725,635
877																	
878		Retail [In-Line]															
879		Total Employees								0	0	0	40	72	72	72	72
880		Average Employee Income								\$28,008	\$28,848	\$29,713	\$30,605	\$31,523	\$32,469	\$33,443	\$34,446
881		Total Employee Income - DC				85% Emp. living in DC				\$0	\$0	\$0	\$1,036,848	\$1,938,508	\$1,996,663	\$2,056,563	\$2,118,260
882		Indirect/Induced Labor Income				0.564				\$0	\$0	\$0	\$584,782	\$1,093,318	\$1,126,118	\$1,159,902	\$1,194,699
883		Income Tax from Indirect/Induced Labor Income				6% Blended Income Tax Rate				\$0	\$0	\$0	\$35,087	\$65,599	\$67,567	\$69,594	\$71,682
884																	
885		Restaurants															
886		Total Employees								0	0	0	9	18	18	18	18
887		Average Employee Income								\$24,189	\$24,914	\$25,662	\$26,431	\$27,224	\$28,041	\$28,882	\$29,749
888		Total Employee Income - DC				85% Emp. living in DC				\$0	\$0	\$0	\$202,201	\$416,533	\$429,029	\$441,900	\$455,157
889		Indirect/Induced Labor Income				0.520				\$0	\$0	\$0	\$105,144	\$216,597	\$223,095	\$229,788	\$236,682
890		Income Tax from Indirect/Induced Labor Income				6% Blended Income Tax Rate				\$0	\$0	\$0	\$6,309	\$12,996	\$13,386	\$13,787	\$14,201
891																	
892		Retail [Grocery]															
893		Total Employees								0	0	0	99	99	99	99	99
894		Average Employee Income								\$32,676	\$33,656	\$34,666	\$35,706	\$36,777	\$37,880	\$39,017	\$40,187
895		Total Employee Income - DC				85% Emp. living in DC				\$0	\$0	\$0	\$3,014,746	\$3,105,189	\$3,198,344	\$3,294,295	\$3,393,124
896		Indirect/Induced Labor Income				0.610				\$0	\$0	\$0	\$1,838,995	\$1,894,165	\$1,950,990	\$2,009,520	\$2,069,805
897		Income Tax from Indirect/Induced Labor Income				6% Blended Income Tax Rate				\$0	\$0	\$0	\$110,340	\$113,650	\$117,059	\$120,571	\$124,188
905																	
906		Construction															
907		Total Employees								0	1,803	666	298	145	56	58	8
908		Average Employee Income								\$73,945	\$76,163	\$78,448	\$80,801	\$83,225	\$85,722	\$88,294	\$90,943
909		Total Employee Income - DC				40% Emp. living in DC				\$0	\$54,935,259	\$20,891,480	\$9,627,558	\$4,824,939	\$1,933,888	\$2,057,283	\$289,386
910		Indirect/Induced Labor Income				0.609				\$0	\$33,455,573	\$12,722,912	\$5,863,183	\$2,938,388	\$1,177,738	\$1,252,885	\$176,236
911		Income Tax from Indirect/Induced Labor Income				6% Blended Income Tax Rate				\$0	\$2,007,334	\$763,375	\$351,791	\$176,303	\$70,664	\$75,173	\$10,574
912																	
913		TOTAL ESTIMATED INDIRECT/INDUCED INCOME TAX REVENUE								\$145,179,057	\$0	\$2,007,334	\$763,375	\$3,218,042	\$3,778,032	\$3,780,445	\$3,896,247
914																	
915		TOTAL INDIRECT/INDUCED REVENUES								\$167,566,057	\$0	\$2,007,334	\$763,375	\$3,688,042	\$4,346,032	\$4,366,445	\$4,499,247
916																	

	B	C	D	E	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
7															
8				ASSUMPTION	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9				(2010\$)											
10															
11		ESCALATIONS													
12		Revenues	3.0%		1,344	1,384	1,426	1,469	1,513	1,558	1,605	1,653	1,702	1,754	1,806
13		Commercial	3.0%		1,344	1,384	1,426	1,469	1,513	1,558	1,605	1,653	1,702	1,754	1,806
14		Residential	3.0%		1,344	1,384	1,426	1,469	1,513	1,558	1,605	1,653	1,702	1,754	1,806
15		Expenditures	3.0%		1,344	1,384	1,426	1,469	1,513	1,558	1,605	1,653	1,702	1,754	1,806
16															
17		DEVELOPMENT PROGRAM													
18															
19		Residential													
20		Delivery (Units)			36	5	0	0	0	0	0	0	0	0	0
21		Cumulative Units			751	756	756	756	756	756	756	756	756	756	756
22															
23		For-Rent Residential													
24		Delivery (Units)			0	0	0	0	0	0	0	0	0	0	0
25		Cumulative Units			390	390	390	390	390	390	390	390	390	390	390
26															
27		Apartments - Market Rate													
28		Delivery (Units)			0	0	0	0	0	0	0	0	0	0	0
29		Cumulative Units			304	304	304	304	304	304	304	304	304	304	304
30															
31		Senior Apartments - ADU													
32		Delivery (Units)			0	0	0	0	0	0	0	0	0	0	0
33		Cumulative Units			86	86	86	86	86	86	86	86	86	86	86
34															
35		For-Sale Residential													
36		Delivery			36	5	0	0	0	0	0	0	0	0	0
37		Cumulative GSF			361	366	366	366	366	366	366	366	366	366	366
38															
39		Townhomes - Market Rate													
40		Delivery (Units)			0	0	0	0	0	0	0	0	0	0	0
41		Cumulative Units			156	156	156	156	156	156	156	156	156	156	156
42															
43		Townhomes - WDU													
44		Delivery (Units)			0	0	0	0	0	0	0	0	0	0	0
45		Cumulative Units			19	19	19	19	19	19	19	19	19	19	19
46															
47		Condo - WDU													
48		Delivery (Units)			36	5	0	0	0	0	0	0	0	0	0
49		Cumulative Units			186	191	191	191	191	191	191	191	191	191	191
50															
51		Commercial													
52		Delivery (GSF)			0	0	0	0	0	0	0	0	0	0	0
53		Cumulative GSF			1,104,697	1,104,697	1,104,697	1,104,697	1,104,697	1,104,697	1,104,697	1,104,697	1,104,697	1,104,697	1,104,697
54															
55		Office													
56		Delivery (GSF)			0	0	0	0	0	0	0	0	0	0	0
57		Cumulative GSF			1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862
58															
59		Retail, Restaurant, & Grocery													
60		Delivery (GSF)			0	0	0	0	0	0	0	0	0	0	0
61		Cumulative GSF			77,835	77,835	77,835	77,835	77,835	77,835	77,835	77,835	77,835	77,835	77,835
62															
63		Retail (In-line)													
64		Delivery			0	0	0	0	0	0	0	0	0	0	0
65		Cumulative GSF			28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135
66															
67		Restaurants													
68		Delivery			0	0	0	0	0	0	0	0	0	0	0
69		Cumulative GSF			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
70															
71		Retail [Grocery]													
72		Delivery			0	0	0	0	0	0	0	0	0	0	0
73		Cumulative GSF			44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700
74															
75															
76															
77															
78															
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92															
93															

	B	C	D	E	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
7															
8				ASSUMPTION	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9				(2010\$)											
94		EMPLOYEE RATIOS													
95		Office		300 GSF per Employee	300	300	300	300	300	300	300	300	300	300	300
97		Vacancy Rate		10.0%											
98															
99		Retail [In-Line]		350 GSF per Employee	350	350	350	350	350	350	350	350	350	350	350
101		Vacancy Rate		10.0%											
102															
103		Restaurants		250 GSF per Employee	250	250	250	250	250	250	250	250	250	250	250
105		Vacancy Rate		10.0%											
106															
107		Retail [Grocery]		450 GSF per Employee	450	450	450	450	450	450	450	450	450	450	450
109		Vacancy Rate		0.0%											
114															
115		HOUSEHOLD RATIOS													
116															
117		Apartments - Market Rate		1.9 Residents per Household	549	549	549	549	549	549	549	549	549	549	549
118		Occupancy Rate		95.0%											
122															
123		Senior Apartments - ADU		1.5 Residents per Household	123	123	123	123	123	123	123	123	123	123	123
124		Occupancy Rate		95.0%											
128															
129		Townhomes - Market Rate		2.6 Residents per Household	412	412	412	412	412	412	412	412	412	412	412
130															
131		Townhomes - WDU		2.6 Residents per Household	50	50	50	50	50	50	50	50	50	50	50
134															
135		Condo - WDU		1.9 Residents per Household	354	363	363	363	363	363	363	363	363	363	363
136															
137		CONSTRUCTION VALUE (HARD COSTS FOR CONSTRUCTION SALES)													
138															
139		Apartments - Market Rate													
140		Construction Costs per Unit		\$229,934 per SF	\$309,012	\$318,282	\$327,831	\$337,666	\$347,796	\$358,230	\$368,976	\$380,046	\$391,447	\$403,191	\$415,286
141		Construction Value		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
142		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
143		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
150															
151		Senior Apartments - ADU													
152		Construction Costs per Unit		\$262,840 per SF	\$353,236	\$363,833	\$374,748	\$385,990	\$397,570	\$409,497	\$421,782	\$434,435	\$447,468	\$460,892	\$474,719
153		Construction Value		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
154		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
155		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
163															
164		Townhomes - Market Rate													
165		Construction Costs per Unit		\$269,219 per SF	\$361,807	\$372,661	\$383,841	\$395,357	\$407,217	\$419,434	\$432,017	\$444,977	\$458,327	\$472,076	\$486,239
166		Construction Value		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
167		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
168		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
169															
170		Townhomes - WDU													
171		Construction Costs per Unit		\$223,718 per SF	\$300,658	\$309,677	\$318,968	\$328,537	\$338,393	\$348,545	\$359,001	\$369,771	\$380,864	\$392,290	\$404,059
172		Construction Value		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
173		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
174		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
181															

	B	C	D	E	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
7															
8				ASSUMPTION	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9				(2010\$)											
182		Condo - WDU													
183		Construction Costs per Unit		\$266,360 per SF	\$357,966	\$368,704	\$379,766	\$391,159	\$402,893	\$414,980	\$427,430	\$440,252	\$453,460	\$467,064	\$481,076
184		Construction Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
185		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
186		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
187															
188		Total Residential Construction Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
189		Total Residential FTE Construction Jobs			0	0	0	0	0	0	0	0	0	0	0
190															
191		Office													
192		Construction Costs per GSF		\$348 /FAR SF	\$468	\$482	\$497	\$512	\$527	\$543	\$559	\$576	\$593	\$611	\$629
193		Construction Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
194		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
195		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
196															
197		Retail [In-Line]													
198		Construction Costs per GSF		\$270 /GSF	\$363	\$374	\$385	\$397	\$409	\$421	\$434	\$447	\$460	\$474	\$488
199		Construction Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
200		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
201		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
202															
203		Restaurants													
204		Construction Costs per GSF		\$270 /GSF	\$363	\$374	\$385	\$397	\$409	\$421	\$434	\$447	\$460	\$474	\$488
205		Construction Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
206		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
207		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
208															
209		Retail [Grocery]													
210		Construction Costs per GSF		\$270 /GSF	\$363	\$374	\$385	\$397	\$409	\$421	\$434	\$447	\$460	\$474	\$488
211		Construction Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
212		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
213		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
220															
221		Total Commercial Construction Value - 2 Years Prior to Delivery			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
222		Total Commercial FTE Construction Jobs			0	0	0	0	0	0	0	0	0	0	0
223															
224		Total Construction Value - 2 Years Prior to Delivery			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
225		Total FTE Construction Jobs			0	0	0	0	0	0	0	0	0	0	0
226															
227															
228		ASSESSED VALUE													
229															
230		PROJECT VALUE - UNIMPROVED LAND BASE													
231		Unimproved Land Base Value per Acre		\$1,654,238 /Acre	\$2,223,158	\$2,289,852	\$2,358,548	\$2,429,304	\$2,502,183	\$2,577,249	\$2,654,566	\$2,734,203	\$2,816,230	\$2,900,716	\$2,987,738
232															
233		Land Takedown			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
234		Cumulative Land Takedown			11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1
235															
236		Cumulative Development of Unimproved Land			11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1
237															
238		Remaining Land Area - Taken Down & Unimproved			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
239		Remaining Value of Unimproved Land Base			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
240															
241		Total Value of Unimproved Land			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
242															
243		INTERIM PROJECT VALUE BASED ON CONSTRUCTION COST													
244															
245		Residential													
246		Apartments - Market Rate													
247		Units Under Construction			0	0	0	0	0	0	0	0	0	0	0
248		Under Construction Value		\$229,934 /Unit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
253															
254		Senior Apartments - ADU													
255		Units Under Construction			0	0	0	0	0	0	0	0	0	0	0
256		Under Construction Value		\$262,840 /Unit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
261															
262		Townhomes - Market Rate													
263		Units Under Construction			0	0	0	0	0	0	0	0	0	0	0
264		Under Construction Value		\$269,219 /Unit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
265															
266		Townhomes - WDU													
267		Units Under Construction			0	0	0	0	0	0	0	0	0	0	0
268		Under Construction Value		\$223,718 /Unit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

	B	C	D	E	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
7															
8				ASSUMPTION	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9				(2010\$)											
273															
274		Condo - WDU													
275		Units Under Construction			0	0	0	0	0	0	0	0	0	0	0
276		Under Construction Value		\$266,360 /Unit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
277															
278		Total Residential Units Under Construction			0	0	0	0	0	0	0	0	0	0	0
279		Total Residential Project Value Under Construction			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
280															
281		Retail													
282		Office													
283		GSF Under Construction			0	0	0	0	0	0	0	0	0	0	0
284		Under Construction Value		\$348 /FAR SF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
285															
286		Retail (In-line)													
287		GSF Under Construction			0	0	0	0	0	0	0	0	0	0	0
288		Under Construction Value		\$270 /FAR SF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
289															
290		Restaurants													
291		GSF Under Construction			0	0	0	0	0	0	0	0	0	0	0
292		Under Construction Value		\$270 /FAR SF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
293															
294		Retail (Grocery)													
295		GSF Under Construction			0	0	0	0	0	0	0	0	0	0	0
296		Under Construction Value		\$270 /FAR SF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
301															
302		Total Commercial GSF Under Construction			0	0	0	0	0	0	0	0	0	0	0
303		Total Commercial Project Value Under Construction			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
304															
305		Total Interim Project Value Based on Construction Cost			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
306															
307		PROJECT VALUE BASED ON INCOME APPROACH													
308															
309		Residential													
310		Apartments - Market Rate													
311		Units Completed			304	304	304	304	304	304	304	304	304	304	304
312		Developed Units Assessed Value		\$238,444 /Unit	\$97,416,283	\$100,338,771	\$103,348,935	\$106,449,403	\$109,642,885	\$112,932,171	\$116,320,136	\$119,809,741	\$123,404,033	\$127,106,154	\$130,919,338
317															
318		Senior Apartments - ADU													
319		Units Completed			86	86	86	86	86	86	86	86	86	86	86
320		Developed Units Assessed Value		\$125,431 /Unit	\$14,496,940	\$14,931,848	\$15,379,803	\$15,841,197	\$16,316,433	\$16,805,926	\$17,310,104	\$17,829,407	\$18,364,289	\$18,915,218	\$19,482,675
325															
326		Townhomes - Market Rate													
327		Units Completed			156	156	156	156	156	156	156	156	156	156	156
328		Developed Units Assessed Value		\$483,333 /Unit	\$101,331,295	\$104,371,234	\$107,502,371	\$110,727,442	\$114,049,265	\$117,470,743	\$120,994,866	\$124,624,711	\$128,363,453	\$132,214,356	\$136,180,787
329															
330		Townhomes - WDU													
331		Units Completed			19	19	19	19	19	19	19	19	19	19	19
332		Developed Units Assessed Value		\$346,957 /Unit	\$8,859,337	\$9,125,118	\$9,398,871	\$9,680,837	\$9,971,262	\$10,270,400	\$10,578,512	\$10,895,868	\$11,222,744	\$11,559,426	\$11,906,209
337															
338		Condo - WDU													
339		Units Completed			191	191	191	191	191	191	191	191	191	191	191
340		Developed Units Assessed Value		\$308,241 /Unit	\$79,121,668	\$81,495,318	\$83,940,177	\$86,458,382	\$89,052,134	\$91,723,698	\$94,475,409	\$97,309,671	\$100,228,961	\$103,235,830	\$106,332,905
341															
342		Total Residential Units Completed			756	756	756	756	756	756	756	756	756	756	756
343		Total Residential Project Value - Completed			\$301,225,523	\$310,262,288	\$319,570,157	\$329,157,262	\$339,031,979	\$349,202,939	\$359,679,027	\$370,469,398	\$381,583,480	\$393,030,984	\$404,821,914

	B	C	D	E	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
7															
8				ASSUMPTION	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9				(2010\$)											
344															
345		Retail													
346		Office													
347		GSF Completed			1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862
348		Developed GSF Value		\$400 /GSF	\$552,006,641	\$568,566,840	\$585,623,846	\$603,192,561	\$621,288,338	\$639,926,988	\$659,124,797	\$678,898,541	\$699,265,498	\$720,243,463	\$741,850,766
349															
350		Retail (In-line)													
351		GSF Completed			28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135
352		Developed GSF Value		\$356 /GSF	\$13,443,942	\$13,847,260	\$14,262,678	\$14,690,559	\$15,131,275	\$15,585,214	\$16,052,770	\$16,534,353	\$17,030,384	\$17,541,295	\$18,067,534
353															
354		Restaurants													
355		GSF Completed			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
356		Developed GSF Value		\$356 /GSF	\$2,389,185	\$2,460,860	\$2,534,686	\$2,610,727	\$2,689,048	\$2,769,720	\$2,852,811	\$2,938,396	\$3,026,548	\$3,117,344	\$3,210,864
357															
358		Retail (Grocery)													
359		GSF Completed			44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700
360		Developed GSF Value		\$222 /GSF	\$13,349,569	\$13,750,056	\$14,162,558	\$14,587,435	\$15,025,058	\$15,475,810	\$15,940,084	\$16,418,286	\$16,910,835	\$17,418,160	\$17,940,705
365															
366		Total Commercial Project Value Completed			\$581,189,337	\$598,625,017	\$616,583,768	\$635,081,281	\$654,133,719	\$673,757,731	\$693,970,463	\$714,789,577	\$736,233,264	\$758,320,262	\$781,069,870
367															
368		Total Project Value Based on Income Approach			\$882,414,860	\$908,887,306	\$936,153,925	\$964,238,543	\$993,165,699	\$1,022,960,670	\$1,053,649,490	\$1,085,258,975	\$1,117,816,744	\$1,151,351,246	\$1,185,891,783
369															
370		REVENUES													
371															
372		REAL PROPERTY REVENUES													
373															
374		Assessed Value of Unimproved Land			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
375		Value Subject to Real Property Tax			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
376		Real Property Tax - Unimproved Land		\$5.000 per \$100 AV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
377															
378		Assessed Value of Commercial Uses Under Construction			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
379		Value Subject to Real Property Tax			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
380		Real Property Tax - Commercial Uses Under Construction		\$1.850 per \$100 AV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
381		Real Property Tax - Commercial Uses Under Construction		\$1.650 per \$100 AV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
382		Total Real Property Tax - Commercial Uses Under Const.			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
383															
384		Assessed Value of Residential Uses Under Construction			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
385		Value Subject to Real Property Tax			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
386		Real Property Tax - Residential Uses Under Const.		\$0.850 per \$100 AV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
387															
388		Assessed Value of Commercial - Completed			\$581,189,337	\$598,625,017	\$616,583,768	\$635,081,281	\$654,133,719	\$673,757,731	\$693,970,463	\$714,789,577	\$736,233,264	\$758,320,262	\$781,069,870
389		Value Subject to Real Property Tax			\$581,189,337	\$598,625,017	\$616,583,768	\$635,081,281	\$654,133,719	\$673,757,731	\$693,970,463	\$714,789,577	\$736,233,264	\$758,320,262	\$781,069,870
390		Real Property Tax - Commercial Uses - Completed		\$1.850 per \$100 AV	\$10,746,003	\$11,068,563	\$11,400,800	\$11,743,004	\$12,095,474	\$12,458,518	\$12,832,454	\$13,217,607	\$13,614,315	\$14,022,925	\$14,443,793
391		Real Property Tax - Commercial Uses - Completed		\$1.650 per \$100 AV	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500
392		Total Real Property Tax - Completed Commercial Uses			\$10,795,503	\$11,118,063	\$11,450,300	\$11,792,504	\$12,144,974	\$12,508,018	\$12,881,954	\$13,267,107	\$13,663,815	\$14,072,425	\$14,493,293
393															
394		Assessed Value of Residential Uses - Completed			\$301,225,523	\$310,262,288	\$319,570,157	\$329,157,262	\$339,031,979	\$349,202,939	\$359,679,027	\$370,469,398	\$381,583,480	\$393,030,984	\$404,821,914
395		Owner Occupied Condos		80% owner occupied units	153	153	153	153	153	153	153	153	153	153	153
396		Owner Occupied Townhomes		80% owner occupied units	140	140	140	140	140	140	140	140	140	140	140
397		Homestead Exemption		\$67,500 per Unit	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000
398		Value Subject to Real Property Tax			\$281,461,523	\$290,498,288	\$299,806,157	\$309,393,262	\$319,267,979	\$329,438,939	\$339,915,027	\$350,705,398	\$361,819,480	\$373,266,984	\$385,057,914
399		Real Property Tax - Residential Uses - Completed		\$0.850 per \$100 AV	\$2,392,423	\$2,469,235	\$2,548,352	\$2,629,843	\$2,713,778	\$2,800,231	\$2,889,278	\$2,980,996	\$3,075,466	\$3,172,769	\$3,272,992
400															
401		TOTAL REAL PROPERTY TAX REVENUES			\$13,187,926	\$13,587,298	\$13,998,652	\$14,422,346	\$14,858,752	\$15,308,249	\$15,771,231	\$16,248,103	\$16,739,281	\$17,245,194	\$17,766,285
402															
403		PERSONAL PROPERTY TAX REVENUES													
404															
405		Resident-Driven Personal Property Tax Revenues													
406		Personal Property Tax Revenues per Resident		\$24 per resident	\$32	\$33	\$34	\$35	\$36	\$37	\$38	\$39	\$40	\$41	\$43
407		Total Residents			1,487	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
408		Total Resident-Driven Personal Property Tax Revenues			\$47,102	\$48,812	\$50,276	\$51,785	\$53,338	\$54,938	\$56,586	\$58,284	\$60,032	\$61,833	\$63,688
409															
410		Employee-Driven Personal Property Tax Revenues													
411		Personal Property Tax Revenues per Employee		\$60 per employee	\$81	\$83	\$86	\$88	\$91	\$94	\$96	\$99	\$102	\$105	\$108
412		Total Employees			3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270
413		Total Employee-Driven Personal Property Tax Revenues			\$263,773	\$271,686	\$279,837	\$288,232	\$296,879	\$305,785	\$314,959	\$324,407	\$334,140	\$344,164	\$354,489
427		TOTAL PERSONAL PROPERTY TAX REVENUE			\$310,875	\$320,498	\$330,113	\$340,016	\$350,217	\$360,723	\$371,545	\$382,691	\$394,172	\$405,997	\$418,177
428		Funds Directed to Neighborhood Investment Fund		17.4%	\$54,092	\$55,767	\$57,440	\$59,163	\$60,938	\$62,766	\$64,649	\$66,588	\$68,586	\$70,644	\$72,763
429		TOTAL PERSONAL PROPERTY TAX REVENUE - GENERAL FUND			\$256,783	\$264,731	\$272,673	\$280,854	\$289,279	\$297,957	\$306,896	\$316,103	\$325,586	\$335,354	\$345,414
430															

	B	C	D	E	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
7															
8				ASSUMPTION	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9				(2010\$)											
431		SALES TAX REVENUES													
432															
433		CONSTRUCTION SALES													
434		Commercial Construction (2 Yrs Prior to Delivery)		% of improvement											
435		Commercial Improvement Value (hard costs minus labor)		85% of Construction Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
436		% Materials and Purchased in the District		45% of Construction Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
437		Retail Sales Tax Rev (Commercial Construction)		6.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
438															
439		For-Rent Residential Construction (2 Yrs. Prior to Delivery)		% of improvement											
440		Residential Improvement Value (hard costs minus labor)		75% of Construction Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
441		% Materials and Purchased in the District		30% of Construction Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
442		Retail Sales Tax Rev (Residential Construction)		6.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
443															
444		For-Sale Residential Construction (2 Yrs. Prior to Delivery)		% of improvement											
445		Residential Improvement Value (hard costs minus labor)		60% of Construction Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
446		% Materials and Purchased in the District		30% of Construction Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
447		Retail Sales Tax Rev (Residential Construction)		6.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
448															
449		RETAIL ON-SITE SALES													
450		Effective Retail SF													
451		Retail [In-Line]			25,322	25,322	25,322	25,322	25,322	25,322	25,322	25,322	25,322	25,322	25,322
452		Retail [Grocery]			44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700
453		Total Effective Square Feet			70,022	70,022	70,022	70,022	70,022	70,022	70,022	70,022	70,022	70,022	70,022
454															
455		Retail Sales		Sales/SF											
456		Retail [In-Line]		\$350 per GSF	11,314,968	11,654,417	12,004,049	12,364,171	12,735,096	13,117,149	13,510,663	13,915,983	14,333,463	14,763,467	15,206,371
457		Retail [Grocery]		\$500 per GSF	1,501,827	1,546,881	1,593,288	1,641,086	1,690,319	1,741,029	1,793,259	1,847,057	1,902,469	1,959,543	2,018,329
458															
459		Total Sales			\$12,816,794	\$13,201,298	\$13,597,337	\$14,005,257	\$14,425,415	\$14,858,178	\$15,303,923	\$15,763,041	\$16,235,932	\$16,723,010	\$17,224,700
460		Retail Sales Tax Rev (On-Site Retail)		6.00%	\$769,008	\$792,078	\$815,840	\$840,315	\$865,525	\$891,491	\$918,235	\$945,782	\$974,156	\$1,003,381	\$1,033,482
461															
462		RETAIL SALES FROM RESIDENTS													
463		Residential Taxable Sales		% Spent on Retail (Excluding Food)											
464		Apartments - Market Rate		20%	\$6,055,929	\$6,237,607	\$6,424,735	\$6,617,477	\$6,816,002	\$7,020,482	\$7,231,096	\$7,448,029	\$7,671,470	\$7,901,614	\$8,138,662
465		Senior Apartments - ADU		30%	\$1,255,694	\$1,293,365	\$1,332,166	\$1,372,131	\$1,413,295	\$1,455,693	\$1,499,364	\$1,544,345	\$1,590,675	\$1,638,396	\$1,687,548
466		Townhomes - Market Rate		20%	\$5,393,277	\$5,555,075	\$5,721,728	\$5,893,379	\$6,070,181	\$6,252,286	\$6,439,855	\$6,633,051	\$6,832,042	\$7,037,003	\$7,248,113
467		Townhomes - WDU		30%	\$722,803	\$744,487	\$766,822	\$789,827	\$813,521	\$837,927	\$863,065	\$888,957	\$915,625	\$943,094	\$971,387
468		Condo - WDU		30%	\$6,293,504	\$6,648,925	\$6,848,393	\$7,053,845	\$7,265,460	\$7,483,424	\$7,707,927	\$7,939,165	\$8,177,340	\$8,422,660	\$8,675,340
469															
470		Total Retail Taxable Sales		95% taxable	\$18,735,147	\$19,455,487	\$20,039,151	\$20,640,326	\$21,259,536	\$21,897,322	\$22,554,241	\$23,230,869	\$23,927,795	\$24,645,629	\$25,384,997
471		Retail Expenditures Made Off-Site, In DC		60%	\$11,241,088	\$11,673,292	\$12,023,491	\$12,384,196	\$12,755,721	\$13,138,393	\$13,532,545	\$13,938,521	\$14,356,627	\$14,787,377	\$15,230,998
472															
473		Total Residential Sales Tax Revenues		9.00%	\$1,011,698	\$1,050,596	\$1,082,114	\$1,114,578	\$1,148,015	\$1,182,455	\$1,217,929	\$1,254,467	\$1,292,101	\$1,330,864	\$1,370,790
474															
475		ALCOHOL SALES ON-SITE													
476															
477		Alcohol Sales		Sales/SF											
478		Retail [In-Line]		\$350 per GSF	0	0	0	0	0	0	0	0	0	0	0
479		Grocery Store		\$500 per GSF	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500
480															
481		Total Sales			\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500
482		Sales Tax from Alcohol Sales		9.00%	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575
483															
484		ALCOHOL SALES FROM RESIDENTS													
485		Residential Taxable Sales - Alcohol		%Spent on Alcohol											
486		Apartments - Market Rate		1%	\$302,796	\$311,880	\$321,237	\$330,874	\$340,800	\$351,024	\$361,555	\$372,401	\$383,573	\$395,081	\$406,933
487		Senior Apartments - ADU		1%	\$41,343	\$42,584	\$43,861	\$45,177	\$46,532	\$47,928	\$49,366	\$50,847	\$52,372	\$53,944	\$55,562
488		Townhomes - Market Rate		1%	\$269,664	\$277,754	\$286,086	\$294,669	\$303,509	\$312,614	\$321,993	\$331,653	\$341,602	\$351,850	\$362,406
489		Townhomes - WDU		1%	\$23,798	\$24,512	\$25,247	\$26,005	\$26,785	\$27,588	\$28,416	\$29,269	\$30,147	\$31,051	\$31,983
490		Condo - WDU		1%	\$207,212	\$218,914	\$225,481	\$232,246	\$239,213	\$246,389	\$253,781	\$261,395	\$269,236	\$277,313	\$285,633
491															
492		Total Alcohol Taxable Sales		80% taxable	\$675,851	\$700,515	\$721,530	\$743,176	\$765,472	\$788,436	\$812,089	\$836,451	\$861,545	\$887,391	\$914,013
493		Alcohol Expenditures Made Off-Site, In DC		30% taxable	\$202,755	\$210,154	\$216,459	\$222,953	\$229,641	\$236,531	\$243,627	\$250,935	\$258,463	\$266,217	\$274,204
494															
495		Total Residential Alcohol Sales Tax Revenues		9.00%	\$18,248	\$18,914	\$19,481	\$20,066	\$20,668	\$21,288	\$21,926	\$22,584	\$23,262	\$23,960	\$24,678
496															
497		TOTAL SALES TAX REVENUE			\$1,899,529	\$1,962,163	\$2,018,011	\$2,075,534	\$2,134,783	\$2,195,809	\$2,258,666	\$2,323,409	\$2,390,094	\$2,458,779	\$2,529,525
498															
499		MEALS TAX													
500															
501		Restaurants			4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
502		Total Restaurant Sales		\$400 per GSF	\$2,419,049	\$2,491,621	\$2,566,370	\$2,643,361	\$2,722,662	\$2,804,341	\$2,888,472	\$2,975,126	\$3,064,380	\$3,156,311	\$3,251,000
503		Prepared Foods at Grocery		5%	\$1,501,827	\$1,546,881	\$1,593,288	\$1,641,086	\$1,690,319	\$1,741,029	\$1,793,259	\$1,847,057	\$1,902,469	\$1,959,543	\$2,018,329
504		Meals Tax Revenues (on-site restaurants)		9.0%	\$352,879	\$363,465	\$374,369	\$385,600	\$397,168	\$409,083	\$421,356	\$433,996	\$447,016	\$460,427	\$474,240
505															
506		Residential Meals Tax Revenues													
507		Total Taxable Sales			\$18,735,147	\$19,455,487	\$20,039,151	\$20,640,326	\$21,259,536	\$21,897,322	\$22,554,241	\$23,230,869	\$23,927,795	\$24,645,629	\$25,384,997
508		Meals at Eating Places % of Retail Spending		3.4%	\$635,436	\$659,868	\$679,664	\$700,054	\$721,055	\$742,687	\$764,967	\$787,916	\$811,554	\$835,900	\$860,978
509		% of Expenditures Off-Site & in DC		75.0%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
510		Restaurant Expenditures Made Off-Site			\$476,577	\$494,901	\$509,748	\$525,040	\$540,791	\$557,015	\$573,726	\$590,937	\$608,665	\$626,925	\$645,733
511															
512		Total Effective Residential Meals Tax Revenues		9.00% Effective Rate to Ge	\$42,892	\$44,541	\$45,877	\$47,254	\$48,671	\$50,131	\$51,635	\$53,184	\$54,780	\$56,423	\$58,116
513															
514		TOTAL MEALS TAX REVENUE			\$395,771	\$408,006	\$420,246	\$432,854	\$445,839	\$459,215	\$472,991	\$487,181	\$501,796	\$516,850	\$532,356

	B	C	D	E	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
7															
8				ASSUMPTION	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9				(2010\$)											
515															
525		DEED RECORDATION/TRANSFER TAX													
526															
527		Land Taken Down (Acres)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
528		Land Sale - Assessed Value per Acre		\$1,654,238	\$2,223,158	\$2,289,852	\$2,358,548	\$2,429,304	\$2,502,183	\$2,577,249	\$2,654,566	\$2,734,203	\$2,816,230	\$2,900,716	\$2,987,738
529		Total Land Sales and Transaction Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
530															
531		Deed Recordation/Transfer Tax on Land Sale		2.90%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
532															
533		New Owner Occupied Unit Sales - Under \$400k													
534		Townhomes - Market Rate		\$483,333	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
535		Townhomes - WDU		\$346,957	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
537		Condo - WDU		\$308,241	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
539		Owner Occupied Households in Turnover													
540		Townhomes - Market Rate		6.7% turnover per yr	10	10	10	10	10	10	10	10	10	10	10
541		Townhomes - WDU		3.0% turnover per yr	1	1	1	1	1	1	1	1	1	1	1
543		Condo - WDU		3.0% turnover per yr	5	6	6	6	6	6	6	6	6	6	6
545		Value of Housing Unit Sales in Turnover - Under \$400K													
546		Townhomes - Market Rate		\$483,333	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
547		Townhomes - WDU		\$346,957	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
549		Condo - WDU		\$308,241	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
551		Recordation/Transfer Tax, Properties under \$400k		2.20%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
552															
553		New Owner Occupied Unit Sales - Over \$400k													
554		Townhomes - Market Rate		\$483,333	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
555		Townhomes - WDU		\$346,957	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
557		Condo - WDU		\$308,241	\$14,953,842	\$2,042,205	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
559		Owner Occupied Households in Turnover													
560		Townhomes - Market Rate		6.7% turnover per yr	10	10	10	10	10	10	10	10	10	10	10
561		Townhomes - WDU		3.0% turnover per yr	1	1	1	1	1	1	1	1	1	1	1
563		Condo - WDU		3.0% turnover per yr	5	6	6	6	6	6	6	6	6	6	6
565		Value of Housing Unit Sales in Turnover - Over \$400K													
566		Townhomes - Market Rate		\$483,333	\$6,760,724	\$6,963,546	\$7,172,452	\$7,387,626	\$7,609,254	\$7,837,532	\$8,072,658	\$8,314,838	\$8,564,283	\$8,821,211	\$9,085,848
567		Townhomes - WDU		\$346,957	\$265,780	\$273,754	\$281,966	\$290,425	\$299,138	\$308,112	\$317,355	\$326,876	\$336,682	\$346,783	\$357,186
569		Condo - WDU		\$308,241	\$1,865,553	\$2,383,593	\$2,518,205	\$2,593,751	\$2,671,564	\$2,751,711	\$2,834,262	\$2,919,290	\$3,006,869	\$3,097,075	\$3,189,987
571		Recordation/Transfer Tax, Properties over \$400k		2.90%	\$691,531	\$338,230	\$289,206	\$297,882	\$306,819	\$316,023	\$325,504	\$335,269	\$345,327	\$355,687	\$366,358
572															
573		TOTAL DEED RECORDATION/TRANSFER TAX REVENUE			\$691,531	\$338,230	\$289,206	\$297,882	\$306,819	\$316,023	\$325,504	\$335,269	\$345,327	\$355,687	\$366,358
574															
575		INCOME TAX													
576															
577		EMPLOYEE INCOME													
578															
579		Office													
580		Number of Employees		300 GSF/Employee	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081
581		Average Employee Income		\$76,100	\$102,272	\$105,340	\$108,500	\$111,755	\$115,108	\$118,561	\$122,118	\$125,782	\$129,555	\$133,442	\$137,445
582		Taxable Employee Income		80% taxable	\$81,818	\$84,272	\$86,800	\$89,404	\$92,086	\$94,849	\$97,695	\$100,625	\$103,644	\$106,753	\$109,956
583		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
584		Retail Income Tax, \$40,000 +		\$2,200.00	\$5,754	\$5,963	\$6,178	\$6,399	\$6,627	\$6,862	\$7,104	\$7,353	\$7,610	\$7,874	\$8,146
585		% of Employees Living in Washington D.C.		35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%
586		Employee Income Tax Revenue			\$6,204,529	\$6,429,481	\$6,661,180	\$6,899,831	\$7,145,642	\$7,398,826	\$7,659,606	\$7,928,210	\$8,204,872	\$8,489,833	\$8,783,343
587															
588		Retail [In-Line]													
589		Number of Employees		350 GSF/Employee	72	72	72	72	72	72	72	72	72	72	72
590		Average Employee Income		\$26,400	\$35,479	\$36,544	\$37,640	\$38,769	\$39,932	\$41,130	\$42,364	\$43,635	\$44,944	\$46,293	\$47,681
591		Taxable Employee Income		80% taxable	\$28,384	\$29,235	\$30,112	\$31,015	\$31,946	\$32,904	\$33,891	\$34,908	\$35,955	\$37,034	\$38,145
592		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$1,503	\$1,554	\$1,607	\$1,661	\$1,717	\$1,774	\$1,833	\$1,894	\$1,957	\$2,022	\$2,089
593		Retail Income Tax, \$40,000 +		\$2,200.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
594		% of Employees Living in Washington D.C.		85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
595		Employee Income Tax Revenue			\$92,428	\$95,570	\$98,806	\$102,139	\$105,572	\$109,108	\$112,750	\$116,502	\$120,366	\$124,346	\$128,445
596															
597		Restaurants													
598		Number of Employees		250 GSF/Employee	18	18	18	18	18	18	18	18	18	18	18
599		Average Employee Income		\$22,800	\$30,641	\$31,561	\$32,507	\$33,483	\$34,487	\$35,522	\$36,587	\$37,685	\$38,815	\$39,980	\$41,179
600		Taxable Employee Income		80% taxable	\$24,513	\$25,248	\$26,006	\$26,786	\$27,590	\$28,417	\$29,270	\$30,148	\$31,052	\$31,984	\$32,943
601		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$1,271	\$1,315	\$1,360	\$1,407	\$1,455	\$1,505	\$1,556	\$1,609	\$1,663	\$1,719	\$1,777
602		Retail Income Tax, \$40,000 +		\$2,200.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
603		% of Employees Living in Washington D.C.		85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
604		Employee Income Tax Revenue			\$19,443	\$20,118	\$20,813	\$21,530	\$22,267	\$23,027	\$23,810	\$24,616	\$25,446	\$26,301	\$27,182
605															

	B	C	D	E	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
7															
8				ASSUMPTION	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9				(2010\$)											
606		Retail (Grocery)													
607		Number of Employees		450 GSF/Employee	99	99	99	99	99	99	99	99	99	99	99
608		Average Employee Income		\$30,800	\$41,393	\$42,634	\$43,913	\$45,231	\$46,588	\$47,985	\$49,425	\$50,908	\$52,435	\$54,008	\$55,628
609		Taxable Employee Income		80% taxable	\$33,114	\$34,108	\$35,131	\$36,185	\$37,270	\$38,388	\$39,540	\$40,726	\$41,948	\$43,206	\$44,503
610		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$1,787	\$1,846	\$1,908	\$1,971	\$2,036	\$2,103	\$2,172	\$0	\$0	\$0	\$0
611		Retail Income Tax, \$40,000 +		\$2,200.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,262	\$2,366	\$2,473	\$2,583
612		% of Employees Living in Washington D.C.		85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
613		Employee Income Tax Revenue			\$150,869	\$155,902	\$161,086	\$166,425	\$171,924	\$177,589	\$183,423	\$190,965	\$199,733	\$208,765	\$218,068
624		Construction													
625		Construction Employee - FTE Jobs		0	0	0	0	0	0	0	0	0	0	0	0
626		Average Income - Construction Employees		\$69,700	\$93,671	\$96,481	\$99,376	\$102,357	\$105,428	\$108,590	\$111,848	\$115,203	\$118,660	\$122,219	\$125,886
627		Average Taxable Income		80% taxable	\$74,937	\$77,185	\$79,500	\$81,885	\$84,342	\$86,872	\$89,478	\$92,163	\$94,928	\$97,775	\$100,709
628		Construction Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
629		Construction Income Tax, \$40,000 +		\$2,200.00	\$5,170	\$5,361	\$5,558	\$5,760	\$5,969	\$6,184	\$6,406	\$6,634	\$6,869	\$7,111	\$7,360
630		% of Employees Living in Washington D.C.		40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%
631		Total Const. Employee Income Tax Rev.			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
632															
633		Total Employees			3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270
634		Total Employees - Excluding Construction			3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270
635		Total Employee Income Tax Revenue			\$6,467,269	\$6,701,070	\$6,941,885	\$7,189,924	\$7,445,405	\$7,708,550	\$7,979,589	\$8,260,292	\$8,550,417	\$8,849,245	\$9,157,038
636															
637		HOUSEHOLD INCOME													
638															
639		Apartments - Market Rate													
640		Number of Households		289	289	289	289	289	289	289	289	289	289	289	289
641		Average Household Income		\$78,016	\$104,846	\$107,992	\$111,232	\$114,569	\$118,006	\$121,546	\$125,192	\$128,948	\$132,816	\$136,801	\$140,905
642		Taxable Household Income		80% taxable	\$83,877	\$86,393	\$88,985	\$91,655	\$94,404	\$97,237	\$100,154	\$103,158	\$106,253	\$109,441	\$112,724
643		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
644		Retail Income Tax, \$40,000 +		\$2,200.00	\$5,930	\$6,143	\$6,364	\$6,591	\$6,824	\$7,065	\$7,313	\$7,568	\$7,832	\$8,102	\$8,382
645		Household Income Tax Revenue			\$1,712,456	\$1,774,226	\$1,837,850	\$1,903,382	\$1,970,881	\$2,040,404	\$2,112,013	\$2,185,770	\$2,261,740	\$2,339,989	\$2,420,585
654															
655		Senior Apartments - ADU													
656		Number of Households		82	82	82	82	82	82	82	82	82	82	82	82
657		Average Household Income		\$37,654	\$50,604	\$52,122	\$53,686	\$55,296	\$56,955	\$58,664	\$60,424	\$62,236	\$64,103	\$66,027	\$68,007
658		Taxable Household Income		80% taxable	\$40,483	\$41,698	\$42,948	\$44,237	\$45,564	\$46,931	\$48,339	\$49,789	\$51,283	\$52,821	\$54,406
659		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
660		Retail Income Tax, \$40,000 +		\$2,200.00	\$2,241	\$2,344	\$2,451	\$2,560	\$2,673	\$2,789	\$2,909	\$3,032	\$3,159	\$3,290	\$3,424
661		Household Income Tax Revenue			\$183,095	\$191,529	\$200,216	\$209,163	\$218,380	\$227,872	\$237,649	\$247,720	\$258,093	\$268,777	\$279,781
670															
671		Townhomes - Market Rate													
672		Number of Households		156	156	156	156	156	156	156	156	156	156	156	156
673		Average Household Income		\$128,625	\$172,861	\$178,047	\$183,389	\$188,890	\$194,557	\$200,394	\$206,406	\$212,598	\$218,976	\$225,545	\$232,311
674		Taxable Household Income		80% taxable	\$138,289	\$142,438	\$146,711	\$151,112	\$155,646	\$160,315	\$165,124	\$170,078	\$175,181	\$180,436	\$185,849
675		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
676		Retail Income Tax, \$40,000 +		\$2,200.00	\$10,555	\$10,907	\$11,270	\$11,645	\$12,030	\$12,427	\$12,836	\$13,257	\$13,690	\$14,137	\$14,597
677		Household Income Tax Revenue			\$1,646,514	\$1,701,526	\$1,758,187	\$1,816,549	\$1,876,661	\$1,938,577	\$2,002,351	\$2,068,037	\$2,135,694	\$2,205,381	\$2,277,159
678															
679		Townhomes - WDU													
680		Number of Households		19	19	19	19	19	19	19	19	19	19	19	19
681		Average Household Income		\$93,200	\$125,253	\$129,011	\$132,881	\$136,867	\$140,973	\$145,203	\$149,559	\$154,045	\$158,667	\$163,427	\$168,330
682		Taxable Household Income		80% taxable	\$100,202	\$103,208	\$106,305	\$109,494	\$112,779	\$116,162	\$119,647	\$123,236	\$126,933	\$130,741	\$134,664
683		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
684		Retail Income Tax, \$40,000 +		\$2,200.00	\$7,317	\$7,573	\$7,836	\$8,107	\$8,386	\$8,674	\$8,970	\$9,275	\$9,589	\$9,913	\$10,246
685		Household Income Tax Revenue			\$139,027	\$143,882	\$148,882	\$154,033	\$159,338	\$164,802	\$170,430	\$176,227	\$182,197	\$188,347	\$194,682

	B	C	D	E	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
7															
8				ASSUMPTION	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9				(2010\$)											
694															
695		Condo - WDU													
696		Number of Households			186	191	191	191	191	191	191	191	191	191	191
697		Average Household Income		\$82,800	\$111,276	\$114,615	\$118,053	\$121,595	\$125,242	\$129,000	\$132,870	\$136,856	\$140,961	\$145,190	\$149,546
698		Taxable Household Income	80% taxable	\$89,021	\$91,692	\$94,442	\$97,276	\$100,194	\$103,200	\$106,296	\$109,485	\$112,769	\$116,152	\$119,637	\$123,174
699		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
700		Retail Income Tax, \$40,000 +		\$2,200.00	\$6,367	\$6,594	\$6,828	\$7,068	\$7,316	\$7,572	\$7,835	\$8,106	\$8,385	\$8,673	\$8,969
701		Household Income Tax Revenue			\$1,185,583	\$1,259,414	\$1,304,072	\$1,350,071	\$1,397,449	\$1,446,248	\$1,496,512	\$1,548,283	\$1,601,607	\$1,656,532	\$1,713,104
702															
703		Total Residents			1,487	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
704		Total Households			732	737	737	737	737	737	737	737	737	737	737
705		Total Household Income Tax Revenue			\$4,866,675	\$5,070,576	\$5,249,208	\$5,433,198	\$5,622,708	\$5,817,903	\$6,018,954	\$6,226,037	\$6,439,332	\$6,659,026	\$6,885,311
706															
707		TOTAL INCOME TAX REVENUE			\$11,333,944	\$11,771,647	\$12,191,093	\$12,623,122	\$13,068,113	\$13,526,453	\$13,998,543	\$14,486,329	\$14,989,749	\$15,508,271	\$16,042,349
708															
709		PARKING TAX REVENUE													
710															
711		Average Annual Revenue per Space (Monthly & Public)		\$2,279	\$3,063	\$3,155	\$3,249	\$3,347	\$3,447	\$3,551	\$3,657	\$3,767	\$3,880	\$3,996	\$4,116
712		Total Income-Generating Parking Spaces		0	0	0	0	0	0	0	0	0	0	0	0
713															
714		Total Parking Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
715															
716		Parking Tax Revenue	12%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
717															
718		TOTAL PARKING TAX REVENUES			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
719															
720															
721		MISCELLANEOUS REVENUES													
722															
723		Miscellaneous Revenues (See Appendix)													
724		Per Employee	\$1,011	\$1,359	\$1,400	\$1,442	\$1,485	\$1,530	\$1,576	\$1,623	\$1,672	\$1,722	\$1,774	\$1,827	\$1,882
725		No. Employees		\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270
726		Misc Rev (Employee)		\$4,445,303	\$4,578,662	\$4,716,022	\$4,857,502	\$5,003,227	\$5,153,324	\$5,307,924	\$5,467,162	\$5,631,176	\$5,800,112	\$5,974,115	\$6,153,118
727															
728		Per Resident	\$640	\$860	\$886	\$913	\$940	\$968	\$997	\$1,027	\$1,058	\$1,090	\$1,123	\$1,156	\$1,190
729		No. Residents		1,487	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
730		Misc Rev (Resident)		\$1,279,475	\$1,325,919	\$1,365,696	\$1,406,667	\$1,448,867	\$1,492,333	\$1,537,103	\$1,583,216	\$1,630,713	\$1,679,634	\$1,730,023	\$1,781,900
731															
732		TOTAL MISCELLANEOUS REVENUES			\$5,724,778	\$5,904,581	\$6,081,718	\$6,264,170	\$6,452,095	\$6,645,658	\$6,845,027	\$7,050,378	\$7,261,889	\$7,479,746	\$7,704,138
733															
734		TOTAL REVENUES			\$33,490,200	\$34,236,600	\$35,271,600	\$36,396,800	\$37,555,700	\$38,749,400	\$39,978,800	\$41,246,800	\$42,553,700	\$43,900,000	\$45,286,400
735		Real Property Tax			\$13,187,900	\$13,587,300	\$13,998,700	\$14,422,300	\$14,858,800	\$15,308,200	\$15,771,200	\$16,248,100	\$16,739,300	\$17,245,200	\$17,766,300
736		Personal Property Tax			\$256,800	\$264,700	\$272,700	\$280,900	\$289,300	\$298,000	\$306,900	\$316,100	\$325,600	\$335,400	\$345,400
737		Sales Tax			\$1,899,500	\$1,962,200	\$2,018,000	\$2,075,500	\$2,134,800	\$2,195,800	\$2,258,700	\$2,323,400	\$2,390,100	\$2,458,800	\$2,529,500
738		Meals Tax			\$395,800	\$408,000	\$420,200	\$432,900	\$445,800	\$459,200	\$473,000	\$487,200	\$501,800	\$516,900	\$532,400
740		Deed Recordation/Transfer Tax			\$691,500	\$338,200	\$289,200	\$297,900	\$306,800	\$316,000	\$325,500	\$335,300	\$345,300	\$355,700	\$366,400
741		Income Tax			\$11,333,900	\$11,771,600	\$12,191,100	\$12,623,100	\$13,068,100	\$13,526,500	\$13,998,500	\$14,486,300	\$14,989,700	\$15,508,300	\$16,042,300
742		Parking Tax			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
743		Miscellaneous Revenues			\$5,724,800	\$5,904,600	\$6,081,700	\$6,264,200	\$6,452,100	\$6,645,700	\$6,845,000	\$7,050,400	\$7,261,900	\$7,479,700	\$7,704,100
744															

	B	C	D	E	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
7															
8				ASSUMPTION	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9				(2010\$)											
745		EXPENDITURES													
746															
747		MISC./NON-EDUCATIONAL OPERATING EXPENDITURES (SEE APPENDIX)													
748															
749		Expenditures Per Employee	\$476	\$639.25	\$658.42	\$678.18	\$698.52	\$719.48	\$741.06	\$763.29	\$786.19	\$809.78	\$834.07	\$859.09	
750		No. Employees		3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270
751		Op. Expenditures (Employee)		\$2,090,508	\$2,153,223	\$2,217,820	\$2,284,355	\$2,352,885	\$2,423,472	\$2,496,176	\$2,571,061	\$2,648,193	\$2,727,639	\$2,809,468	
752															
753		Per Resident	\$986	\$1,325	\$1,365	\$1,406	\$1,448	\$1,491	\$1,536	\$1,582	\$1,630	\$1,679	\$1,729	\$1,781	
754		No. Residents		1,487	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
755		Op. Expenditures (Resident)		\$1,970,457	\$2,041,982	\$2,103,242	\$2,166,339	\$2,231,329	\$2,298,269	\$2,367,217	\$2,438,233	\$2,511,380	\$2,586,722	\$2,664,324	
756															
757		TOTAL MISC./NON-EDUC OPERATING EXPENDITURES		\$4,060,965	\$4,195,205	\$4,321,062	\$4,450,694	\$4,584,214	\$4,721,741	\$4,863,393	\$5,009,295	\$5,159,574	\$5,314,361	\$5,473,792	
758															
759		CAPITAL EXPENDITURES													
760															
761		Land Development & Infrastructure Costs	\$5,159,037 per acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
762		Value of Phase 1 Land Takedown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
763		Net Land Development Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
764															
765		Annual Payment on 20 Year Bond	5.0% Interest Rate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
766		Cumulative Bond Payments		\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860
767															
768		TOTAL CAPITAL EXPENDITURES		\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860	\$4,894,860
769															
770		EDUCATIONAL EXPENDITURES													
771															
772		Pupil Generation													
773		Apartments - Market Rate	0.24 per household	69	69	69	69	69	69	69	69	69	69	69	69
775		Senior Apartments - ADU	0.00 per household	0	0	0	0	0	0	0	0	0	0	0	0
777		Townhomes - Market Rate	0.35 per household	55	55	55	55	55	55	55	55	55	55	55	55
778		Townhomes - WDU	0.35 per household	7	7	7	7	7	7	7	7	7	7	7	7
780		Condo - WDU	0.07 per household	13	13	13	13	13	13	13	13	13	13	13	13
781															
782		Total On-Site Pupils		144	144	144	144	144	144	144	144	144	144	144	144
783															
784		School Expenditures per Pupil	\$10,752 per pupil	\$14,450	\$14,883	\$15,330	\$15,789	\$16,263	\$16,751	\$17,254	\$17,771	\$18,304	\$18,853	\$19,419	
785															
786		TOTAL SCHOOL OPERATING EXPENDITURES		\$2,074,923	\$2,142,157	\$2,206,422	\$2,272,614	\$2,340,793	\$2,411,017	\$2,483,347	\$2,557,847	\$2,634,583	\$2,713,620	\$2,795,029	
787															
788		TOTAL OPERATING EXPENDITURES		\$11,030,800	\$11,232,300	\$11,422,400	\$11,618,200	\$11,819,900	\$12,027,600	\$12,241,600	\$12,462,000	\$12,689,100	\$12,922,900	\$13,163,700	
789		Misc./Non-Educational Operating Expenditures		\$4,061,000	\$4,195,200	\$4,321,100	\$4,450,700	\$4,584,200	\$4,721,700	\$4,863,400	\$5,009,300	\$5,159,600	\$5,314,400	\$5,473,800	
790		Capital Expenditures		\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900	\$4,894,900
791		Educational Expenditures		\$2,074,900	\$2,142,200	\$2,206,400	\$2,272,600	\$2,340,800	\$2,411,000	\$2,483,300	\$2,557,800	\$2,634,600	\$2,713,600	\$2,795,000	
792															
793		NET FISCAL IMPACT		\$22,459,400	\$23,004,300	\$23,849,200	\$24,778,600	\$25,735,800	\$26,721,800	\$27,737,200	\$28,784,800	\$29,864,600	\$30,977,100	\$32,122,700	
794															

	B	C	D	E	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
7															
8				ASSUMPTION	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9				(2010\$)											
795															
796				DEDICATED REVENUE STREAMS (NON-GENERAL FUND REVENUE)											
797															
798				NEIGHBORHOOD INVESTMENT FUND											
799															
800				PERSONAL PROPERTY TAX REVENUES - NEIGHBORHOOD INVESTMENT FUND											
801															
803				Total Personal Property Tax Collected	\$310,875	\$320,498	\$330,113	\$340,016	\$350,217	\$360,723	\$371,545	\$382,691	\$394,172	\$405,997	\$418,177
804				Neighborhood Investment Fund Revenues	17.4%	\$54,092	\$55,767	\$57,440	\$59,163	\$60,938	\$62,766	\$64,649	\$66,588	\$68,586	\$70,644
805				TOTAL PERSONAL PROPERTY TAX REVENUE - NEIGHBORHOOD INVESTMENT FUND		\$54,092	\$55,767	\$57,440	\$59,163	\$60,938	\$62,766	\$64,649	\$66,588	\$68,586	\$70,644
806															
807				TOTAL NEIGHBORHOOD INVESTMENT FUND REVENUE		\$54,092	\$55,767	\$57,440	\$59,163	\$60,938	\$62,766	\$64,649	\$66,588	\$68,586	\$70,644
808															
809															
810				CONVENTION CENTER FUND											
811															
812				MEALS TAX - CONVENTION CENTER FUND											
813															
814				Total Restaurant Sales On-Site		\$2,419,049	\$2,491,621	\$2,566,370	\$2,643,361	\$2,722,662	\$2,804,341	\$2,888,472	\$2,975,126	\$3,064,380	\$3,156,311
815															
816				Meals Tax Revenues (on-site restaurants)	1.00% Effective Rate to Conven	\$24,190	\$24,916	\$25,664	\$26,434	\$27,227	\$28,043	\$28,885	\$29,751	\$30,644	\$31,563
817															
818				Total Restaurant Expenditures Off-Site from Residents		\$476,577	\$494,901	\$509,748	\$525,040	\$540,791	\$557,015	\$573,726	\$590,937	\$608,665	\$626,925
819															
820				Total Effective Residential Meals Tax Revenues	1.00% Effective Rate to Conven	\$4,766	\$4,949	\$5,097	\$5,250	\$5,408	\$5,570	\$5,737	\$5,909	\$6,087	\$6,269
821															
822				TOTAL MEALS TAX REVENUE - CONVENTION CENTER FUND		\$28,956	\$29,865	\$30,761	\$31,684	\$32,635	\$33,614	\$34,622	\$35,661	\$36,730	\$37,832
823															
824				TOTAL CONVENTION CENTER FUND REVENUE		\$28,956	\$29,865	\$30,761	\$31,684	\$32,635	\$33,614	\$34,622	\$35,661	\$36,730	\$37,832
825															
835															
836															
837				INDIRECT/INDUCED EMPLOYMENT											
838															
839				IMPLAN Categories											
840				Indirect/Inducted Construction Jobs	34,37	0	0	0	0	0	0	0	0	0	0
841				TOTAL INDIRECT/INDUCED CONSTRUCTION JOBS		0	0	0	0	0	0	0	0	0	0
842															
843				Indirect/Inducted Full Time Employment											
844				Office	394, 396, 397	1,103	1,103	1,103	1,103	1,103	1,103	1,103	1,103	1,103	1,103
845				Retail [In-Line]	325, 327, 328, 330, 419, 421	10	10	10	10	10	10	10	10	10	10
846				Restaurants	413	2	2	2	2	2	2	2	2	2	2
847				Retail [Grocery]	324	16	16	16	16	16	16	16	16	16	16
849				TOTAL INDIRECT/INDUCED FULL-TIME JOBS (EXCLUDING CONSTRUCTION)		1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132
850															
851				INDIRECT GROSS OUTPUT SALES TAX REVENUE											
852															
853				Retail [In-Line]	On-site Sales: Categories	\$11,910,493	\$12,267,807	\$12,635,842	\$13,014,917	\$13,405,364	\$13,807,525	\$14,221,751	\$14,648,403	\$15,087,856	\$15,540,491
854				Indirect Impact	325, 327, 328, 330, 419, 421	\$3,013,355	\$3,103,755	\$3,196,868	\$3,292,774	\$3,391,557	\$3,493,304	\$3,598,103	\$3,706,046	\$3,817,227	\$3,931,744
855															
856				Restaurants	On-site Sales: Categories	\$2,419,049	\$2,491,621	\$2,566,370	\$2,643,361	\$2,722,662	\$2,804,341	\$2,888,472	\$2,975,126	\$3,064,380	\$3,156,311
857				Indirect Impact	413	\$612,020	\$630,380	\$649,292	\$668,770	\$688,833	\$709,498	\$730,783	\$752,707	\$775,288	\$798,547
858															
859				Retail [Grocery]	On-site Sales	\$30,036,531	\$30,937,627	\$31,865,756	\$32,821,728	\$33,806,380	\$34,820,572	\$35,865,189	\$36,941,145	\$38,049,379	\$39,190,860
860				Indirect Impact	324	\$7,599,242	\$7,827,220	\$8,062,036	\$8,303,897	\$8,553,014	\$8,809,605	\$9,073,893	\$9,346,110	\$9,626,493	\$9,915,288
864															
865				TOTAL GROSS OUTPUT SALES TO THE DISTRICT		\$10,663,386	\$10,983,287	\$11,312,786	\$11,652,169	\$12,001,735	\$12,361,787	\$12,732,640	\$13,114,619	\$13,508,058	\$13,913,300
866															
867				TOTAL ESTIMATED INDIRECT SALES TAX REVENUES		\$640,000	\$659,000	\$679,000	\$699,000	\$720,000	\$742,000	\$764,000	\$787,000	\$810,000	\$835,000
868															

	B	C	D	E	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
7															
8				ASSUMPTION	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9				(2010\$)											
869		INDIRECT/INDUCED INCOME TAX													
870															
871		Office													
872		Total Employees			3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081
873		Average Employee Income			\$102,272	\$105,340	\$108,500	\$111,755	\$115,108	\$118,561	\$122,118	\$125,782	\$129,555	\$133,442	\$137,445
874		Total Employee Income - DC		35% Emp. living in DC	\$110,270,227	\$113,578,333	\$116,985,683	\$120,495,254	\$124,110,112	\$127,833,415	\$131,668,417	\$135,618,470	\$139,687,024	\$143,877,635	\$148,193,964
875		Indirect/Induced Labor Income			\$63,956,731	\$65,875,433	\$67,851,696	\$69,887,247	\$71,983,865	\$74,143,381	\$76,367,682	\$78,658,713	\$81,018,474	\$83,449,028	\$85,952,499
876		Income Tax from Indirect/Induced Labor Income		6% Blended Income Tax Rate	\$3,837,404	\$3,952,526	\$4,071,102	\$4,193,235	\$4,319,032	\$4,448,603	\$4,582,061	\$4,719,523	\$4,861,108	\$5,006,942	\$5,157,150
877															
878		Retail [In-Line]													
879		Total Employees			72	72	72	72	72	72	72	72	72	72	72
880		Average Employee Income			\$35,479	\$36,544	\$37,640	\$38,769	\$39,932	\$41,130	\$42,364	\$43,635	\$44,944	\$46,293	\$47,681
881		Total Employee Income - DC		85% Emp. living in DC	\$2,181,808	\$2,247,262	\$2,314,680	\$2,384,120	\$2,455,644	\$2,529,313	\$2,605,193	\$2,683,348	\$2,763,849	\$2,846,764	\$2,932,167
882		Indirect/Induced Labor Income			\$1,230,540	\$1,267,456	\$1,305,479	\$1,344,644	\$1,384,983	\$1,426,533	\$1,469,329	\$1,513,408	\$1,558,811	\$1,605,575	\$1,653,742
883		Income Tax from Indirect/Induced Labor Income		6% Blended Income Tax Rate	\$73,832	\$76,047	\$78,329	\$80,679	\$83,099	\$85,592	\$88,160	\$90,805	\$93,529	\$96,335	\$99,225
884															
885		Restaurants													
886		Total Employees			18	18	18	18	18	18	18	18	18	18	18
887		Average Employee Income			\$30,641	\$31,561	\$32,507	\$33,483	\$34,487	\$35,522	\$36,587	\$37,685	\$38,815	\$39,980	\$41,179
888		Total Employee Income - DC		85% Emp. living in DC	\$468,812	\$482,876	\$497,362	\$512,283	\$527,652	\$543,481	\$559,786	\$576,579	\$593,877	\$611,693	\$630,044
889		Indirect/Induced Labor Income			\$243,782	\$251,096	\$258,628	\$266,387	\$274,379	\$282,610	\$291,089	\$299,821	\$308,816	\$318,080	\$327,623
890		Income Tax from Indirect/Induced Labor Income		6% Blended Income Tax Rate	\$14,627	\$15,066	\$15,518	\$15,983	\$16,463	\$16,957	\$17,465	\$17,989	\$18,529	\$19,085	\$19,657
891															
892		Retail [Grocery]													
893		Total Employees			99	99	99	99	99	99	99	99	99	99	99
894		Average Employee Income			\$41,393	\$42,634	\$43,913	\$45,231	\$46,588	\$47,985	\$49,425	\$50,908	\$52,435	\$54,008	\$55,628
895		Total Employee Income - DC		85% Emp. living in DC	\$3,494,917	\$3,599,765	\$3,707,758	\$3,818,990	\$3,933,560	\$4,051,567	\$4,173,114	\$4,298,307	\$4,427,257	\$4,560,074	\$4,696,877
896		Indirect/Induced Labor Income			\$2,131,900	\$2,195,857	\$2,261,732	\$2,329,584	\$2,399,472	\$2,471,456	\$2,545,600	\$2,621,968	\$2,700,627	\$2,781,645	\$2,865,095
897		Income Tax from Indirect/Induced Labor Income		6% Blended Income Tax Rate	\$127,914	\$131,751	\$135,704	\$139,775	\$143,968	\$148,287	\$152,736	\$157,318	\$162,038	\$166,899	\$171,906
905															
906		Construction													
907		Total Employees			0	0	0	0	0	0	0	0	0	0	0
908		Average Employee Income			\$93,671	\$96,481	\$99,376	\$102,357	\$105,428	\$108,590	\$111,848	\$115,203	\$118,660	\$122,219	\$125,886
909		Total Employee Income - DC		40% Emp. living in DC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
910		Indirect/Induced Labor Income			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
911		Income Tax from Indirect/Induced Labor Income		6% Blended Income Tax Rate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
912															
913		TOTAL ESTIMATED INDIRECT/INDUCED INCOME TAX REVENUE			\$4,053,777	\$4,175,390	\$4,300,652	\$4,429,672	\$4,562,562	\$4,699,439	\$4,840,422	\$4,985,635	\$5,135,204	\$5,289,260	\$5,447,938
914															
915		TOTAL INDIRECT/INDUCED REVENUES			\$4,693,777	\$4,834,390	\$4,979,652	\$5,128,672	\$5,282,562	\$5,441,439	\$5,604,422	\$5,772,635	\$5,945,204	\$6,124,260	\$6,307,938
916															

	B	C	D	E	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
7															
8				ASSUMPTION	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
9				(2010\$)											
10															
11		ESCALATIONS													
12		Revenues	3.0%		1,860	1,916	1,974	2,033	2,094	2,157	2,221	2,288	2,357	2,427	2,500
13		Commercial	3.0%		1,860	1,916	1,974	2,033	2,094	2,157	2,221	2,288	2,357	2,427	2,500
14		Residential	3.0%		1,860	1,916	1,974	2,033	2,094	2,157	2,221	2,288	2,357	2,427	2,500
15		Expenditures	3.0%		1,860	1,916	1,974	2,033	2,094	2,157	2,221	2,288	2,357	2,427	2,500
16															
17		DEVELOPMENT PROGRAM													
18															
19		Residential													
20		Delivery (Units)			0	0	0	0	0	0	0	0	0	0	0
21		Cumulative Units			756	756	756	756	756	756	756	756	756	756	756
22															
23		For-Rent Residential													
24		Delivery (Units)			0	0	0	0	0	0	0	0	0	0	0
25		Cumulative Units			390	390	390	390	390	390	390	390	390	390	390
26															
27		Apartments - Market Rate													
28		Delivery (Units)			0	0	0	0	0	0	0	0	0	0	0
29		Cumulative Units			304	304	304	304	304	304	304	304	304	304	304
30															
31		Senior Apartments - ADU													
32		Delivery (Units)			0	0	0	0	0	0	0	0	0	0	0
33		Cumulative Units			86	86	86	86	86	86	86	86	86	86	86
34															
35		For-Sale Residential													
36		Delivery			0	0	0	0	0	0	0	0	0	0	0
37		Cumulative GSF			366	366	366	366	366	366	366	366	366	366	366
38															
39		Townhomes - Market Rate													
40		Delivery (Units)			0	0	0	0	0	0	0	0	0	0	0
41		Cumulative Units			156	156	156	156	156	156	156	156	156	156	156
42															
43		Townhomes - WDU													
44		Delivery (Units)			0	0	0	0	0	0	0	0	0	0	0
45		Cumulative Units			19	19	19	19	19	19	19	19	19	19	19
46															
47		Condo - WDU													
48		Delivery (Units)			0	0	0	0	0	0	0	0	0	0	0
49		Cumulative Units			191	191	191	191	191	191	191	191	191	191	191
50															
51		Commercial													
52		Delivery (GSF)			0	0	0	0	0	0	0	0	0	0	0
53		Cumulative GSF			1,104,697	1,104,697	1,104,697	1,104,697	1,104,697	1,104,697	1,104,697	1,104,697	1,104,697	1,104,697	1,104,697
54															
55		Office													
56		Delivery (GSF)			0	0	0	0	0	0	0	0	0	0	0
57		Cumulative GSF			1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862
58															
59		Retail, Restaurant, & Grocery													
60		Delivery (GSF)			0	0	0	0	0	0	0	0	0	0	0
61		Cumulative GSF			77,835	77,835	77,835	77,835	77,835	77,835	77,835	77,835	77,835	77,835	77,835
62															
63		Retail (In-line)													
64		Delivery			0	0	0	0	0	0	0	0	0	0	0
65		Cumulative GSF			28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135
66															
67		Restaurants													
68		Delivery			0	0	0	0	0	0	0	0	0	0	0
69		Cumulative GSF			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
70															
71		Retail [Grocery]													
72		Delivery			0	0	0	0	0	0	0	0	0	0	0
73		Cumulative GSF			44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700
74															
75															
76															
77															
78															
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92															
93															

	B	C	D	E	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
7															
8				ASSUMPTION	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
9				(2010\$)											
94		EMPLOYEE RATIOS													
95		Office		300 GSF per Employee	300	300	300	300	300	300	300	300	300	300	300
97		Vacancy Rate		10.0%											
98															
99		Retail [In-Line]		350 GSF per Employee	350	350	350	350	350	350	350	350	350	350	350
101		Vacancy Rate		10.0%											
102															
103		Restaurants		250 GSF per Employee	250	250	250	250	250	250	250	250	250	250	250
105		Vacancy Rate		10.0%											
106															
107		Retail [Grocery]		450 GSF per Employee	450	450	450	450	450	450	450	450	450	450	450
109		Vacancy Rate		0.0%											
114															
115		HOUSEHOLD RATIOS													
116															
117		Apartments - Market Rate		1.9 Residents per Household	549	549	549	549	549	549	549	549	549	549	549
118		Occupancy Rate		95.0%											
122															
123		Senior Apartments - ADU		1.5 Residents per Household	123	123	123	123	123	123	123	123	123	123	123
124		Occupancy Rate		95.0%											
128															
129		Townhomes - Market Rate		2.6 Residents per Household	412	412	412	412	412	412	412	412	412	412	412
130															
131		Townhomes - WDU		2.6 Residents per Household	50	50	50	50	50	50	50	50	50	50	50
134															
135		Condo - WDU		1.9 Residents per Household	363	363	363	363	363	363	363	363	363	363	363
136															
137		CONSTRUCTION VALUE (HARD COSTS FOR CONSTRUCTION SALES)													
138															
139		Apartments - Market Rate													
140		Construction Costs per Unit		\$229,934 per SF	\$427,745	\$440,577	\$453,795	\$467,408	\$481,431	\$495,874	\$510,750	\$526,072	\$541,854	\$558,110	\$574,853
141		Construction Value		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
142		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
143		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
150															
151		Senior Apartments - ADU													
152		Construction Costs per Unit		\$262,840 per SF	\$488,961	\$503,629	\$518,738	\$534,300	\$550,329	\$566,839	\$583,845	\$601,360	\$619,401	\$637,983	\$657,122
153		Construction Value		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
154		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
155		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
163															
164		Townhomes - Market Rate													
165		Construction Costs per Unit		\$269,219 per SF	\$500,826	\$515,851	\$531,326	\$547,266	\$563,684	\$580,594	\$598,012	\$615,953	\$634,431	\$653,464	\$673,088
166		Construction Value		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
167		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
168		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
169															
170		Townhomes - WDU													
171		Construction Costs per Unit		\$223,718 per SF	\$416,181	\$428,666	\$441,526	\$454,772	\$468,415	\$482,467	\$496,941	\$511,850	\$527,205	\$543,021	\$559,312
172		Construction Value		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
173		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
174		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
181															

	B	C	D	E	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
7															
8				ASSUMPTION	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
9				(2010\$)											
182		Condo - WDU													
183		Construction Costs per Unit		\$266,360 per SF	\$495,508	\$510,373	\$525,684	\$541,455	\$557,699	\$574,430	\$591,662	\$609,412	\$627,695	\$646,526	\$665,921
184		Construction Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
185		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
186		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
187															
188		Total Residential Construction Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
189		Total Residential FTE Construction Jobs			0	0	0	0	0	0	0	0	0	0	0
190															
191		Office													
192		Construction Costs per GSF		\$348 /FAR SF	\$648	\$667	\$687	\$708	\$729	\$751	\$774	\$797	\$821	\$845	\$871
193		Construction Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
194		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
195		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
196															
197		Retail [In-Line]													
198		Construction Costs per GSF		\$270 /GSF	\$503	\$518	\$533	\$549	\$566	\$583	\$600	\$618	\$637	\$656	\$676
199		Construction Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
200		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
201		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
202															
203		Restaurants													
204		Construction Costs per GSF		\$270 /GSF	\$503	\$518	\$533	\$549	\$566	\$583	\$600	\$618	\$637	\$656	\$676
205		Construction Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
206		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
207		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
208															
209		Retail [Grocery]													
210		Construction Costs per GSF		\$270 /GSF	\$503	\$518	\$533	\$549	\$566	\$583	\$600	\$618	\$637	\$656	\$676
211		Construction Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
212		Total Construction Hours		9.7 per \$1K const. value	0	0	0	0	0	0	0	0	0	0	0
213		Total FTE Construction Jobs		2025 hours/year	0	0	0	0	0	0	0	0	0	0	0
220															
221		Total Commercial Construction Value - 2 Years Prior to Delivery			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
222		Total Commercial FTE Construction Jobs			0	0	0	0	0	0	0	0	0	0	0
223															
224		Total Construction Value - 2 Years Prior to Delivery			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
225		Total FTE Construction Jobs			0	0	0	0	0	0	0	0	0	0	0
226															
227															
228		ASSESSED VALUE													
229															
230		PROJECT VALUE - UNIMPROVED LAND BASE													
231		Unimproved Land Base Value per Acre		\$1,654,238 /Acre	\$3,077,370	\$3,169,691	\$3,264,782	\$3,362,725	\$3,463,607	\$3,567,515	\$3,674,541	\$3,784,777	\$3,898,320	\$4,015,270	\$4,135,728
232															
233		Land Takedown			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
234		Cumulative Land Takedown			11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1
235															
236		Cumulative Development of Unimproved Land			11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1
237															
238		Remaining Land Area - Taken Down & Unimproved			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
239		Remaining Value of Unimproved Land Base			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
240															
241		Total Value of Unimproved Land			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
242															
243		INTERIM PROJECT VALUE BASED ON CONSTRUCTION COST													
244															
245		Residential													
246		Apartments - Market Rate													
247		Units Under Construction			0	0	0	0	0	0	0	0	0	0	0
248		Under Construction Value		\$229,934 /Unit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
253															
254		Senior Apartments - ADU													
255		Units Under Construction			0	0	0	0	0	0	0	0	0	0	0
256		Under Construction Value		\$262,840 /Unit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
261															
262		Townhomes - Market Rate													
263		Units Under Construction			0	0	0	0	0	0	0	0	0	0	0
264		Under Construction Value		\$269,219 /Unit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
265															
266		Townhomes - WDU													
267		Units Under Construction			0	0	0	0	0	0	0	0	0	0	0
268		Under Construction Value		\$223,718 /Unit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

	B	C	D	E	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
7															
8				ASSUMPTION	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
9				(2010\$)											
273															
274		Condo - WDU													
275		Units Under Construction			0	0	0	0	0	0	0	0	0	0	0
276		Under Construction Value		\$266,360 /Unit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
277															
278		Total Residential Units Under Construction			0	0	0	0	0	0	0	0	0	0	0
279		Total Residential Project Value Under Construction			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
280															
281		Retail													
282		Office													
283		GSF Under Construction			0	0	0	0	0	0	0	0	0	0	0
284		Under Construction Value		\$348 /FAR SF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
285															
286		Retail (In-line)													
287		GSF Under Construction			0	0	0	0	0	0	0	0	0	0	0
288		Under Construction Value		\$270 /FAR SF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
289															
290		Restaurants													
291		GSF Under Construction			0	0	0	0	0	0	0	0	0	0	0
292		Under Construction Value		\$270 /FAR SF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
293															
294		Retail (Grocery)													
295		GSF Under Construction			0	0	0	0	0	0	0	0	0	0	0
296		Under Construction Value		\$270 /FAR SF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
301															
302		Total Commercial GSF Under Construction			0	0	0	0	0	0	0	0	0	0	0
303		Total Commercial Project Value Under Construction			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
304															
305		Total Interim Project Value Based on Construction Cost			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
306															
307		PROJECT VALUE BASED ON INCOME APPROACH													
308															
309		Residential													
310		Apartments - Market Rate													
311		Units Completed			304	304	304	304	304	304	304	304	304	304	304
312		Developed Units Assessed Value		\$238,444 /Unit	\$134,846,918	\$138,892,326	\$143,059,096	\$147,350,869	\$151,771,395	\$156,324,537	\$161,014,273	\$165,844,701	\$170,820,042	\$175,944,643	\$181,222,982
317															
318		Senior Apartments - ADU													
319		Units Completed			86	86	86	86	86	86	86	86	86	86	86
320		Developed Units Assessed Value		\$125,431 /Unit	\$20,067,155	\$20,669,169	\$21,289,245	\$21,927,922	\$22,585,760	\$23,263,332	\$23,961,232	\$24,680,069	\$25,420,471	\$26,183,085	\$26,968,578
325															
326		Townhomes - Market Rate													
327		Units Completed			156	156	156	156	156	156	156	156	156	156	156
328		Developed Units Assessed Value		\$483,333 /Unit	\$140,266,211	\$144,474,197	\$148,808,423	\$153,272,676	\$157,870,856	\$162,606,982	\$167,485,191	\$172,509,747	\$177,685,039	\$183,015,590	\$188,506,058
329															
330		Townhomes - WDU													
331		Units Completed			19	19	19	19	19	19	19	19	19	19	19
332		Developed Units Assessed Value		\$346,957 /Unit	\$12,263,395	\$12,631,297	\$13,010,236	\$13,400,543	\$13,802,559	\$14,216,636	\$14,643,135	\$15,082,429	\$15,534,902	\$16,000,949	\$16,480,977
337															
338		Condo - WDU													
339		Units Completed			191	191	191	191	191	191	191	191	191	191	191
340		Developed Units Assessed Value		\$308,241 /Unit	\$109,522,892	\$112,808,579	\$116,192,836	\$119,678,621	\$123,268,980	\$126,967,049	\$130,776,061	\$134,699,343	\$138,740,323	\$142,902,533	\$147,189,609
341															
342		Total Residential Units Completed			756	756	756	756	756	756	756	756	756	756	756
343		Total Residential Project Value - Completed			\$416,966,571	\$429,475,568	\$442,359,835	\$455,630,630	\$469,299,549	\$483,378,536	\$497,879,892	\$512,816,288	\$528,200,777	\$544,046,800	\$560,368,204

	B	C	D	E	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
7															
8				ASSUMPTION	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
9				(2010\$)											
344															
345		Retail													
346		Office													
347		GSF Completed			1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862	1,026,862
348		Developed GSF Value		\$400 /GSF	\$764,106,289	\$787,029,478	\$810,640,362	\$834,959,573	\$860,008,361	\$885,808,611	\$912,382,870	\$939,754,356	\$967,946,986	\$996,985,396	\$1,026,894,958
349															
350		Retail (In-line)													
351		GSF Completed			28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135	28,135
352		Developed GSF Value		\$356 /GSF	\$18,609,560	\$19,167,847	\$19,742,882	\$20,335,169	\$20,945,224	\$21,573,581	\$22,220,788	\$22,887,412	\$23,574,034	\$24,281,255	\$25,009,693
353															
354		Restaurants													
355		GSF Completed			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
356		Developed GSF Value		\$356 /GSF	\$3,307,190	\$3,406,406	\$3,508,598	\$3,613,856	\$3,722,272	\$3,833,940	\$3,948,958	\$4,067,427	\$4,189,450	\$4,315,133	\$4,444,587
357															
358		Retail (Grocery)													
359		GSF Completed			44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700
360		Developed GSF Value		\$222 /GSF	\$18,478,926	\$19,033,294	\$19,604,293	\$20,192,421	\$20,798,194	\$21,422,140	\$22,064,804	\$22,726,748	\$23,408,551	\$24,110,807	\$24,834,131
365															
366		Total Commercial Project Value Completed			\$804,501,966	\$828,637,025	\$853,496,136	\$879,101,020	\$905,474,050	\$932,638,272	\$960,617,420	\$989,435,943	\$1,019,119,021	\$1,049,692,592	\$1,081,183,369
367															
368		Total Project Value Based on Income Approach			\$1,221,468,537	\$1,258,112,593	\$1,295,855,971	\$1,334,731,650	\$1,374,773,599	\$1,416,016,807	\$1,458,497,312	\$1,502,252,231	\$1,547,319,798	\$1,593,739,392	\$1,641,551,574
369															
370		REVENUES													
371															
372		REAL PROPERTY REVENUES													
373															
374		Assessed Value of Unimproved Land			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
375		Value Subject to Real Property Tax			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
376		Real Property Tax - Unimproved Land		\$5.000 per \$100 AV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
377															
378		Assessed Value of Commercial Uses Under Construction			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
379		Value Subject to Real Property Tax			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
380		Real Property Tax - Commercial Uses Under Construction		\$1.850 per \$100 AV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
381		Real Property Tax - Commercial Uses Under Construction		\$1.650 per \$100 AV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
382		Total Real Property Tax - Commercial Uses Under Const.			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
383															
384		Assessed Value of Residential Uses Under Construction			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
385		Value Subject to Real Property Tax			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
386		Real Property Tax - Residential Uses Under Const.		\$0.850 per \$100 AV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
387															
388		Assessed Value of Commercial - Completed			\$804,501,966	\$828,637,025	\$853,496,136	\$879,101,020	\$905,474,050	\$932,638,272	\$960,617,420	\$989,435,943	\$1,019,119,021	\$1,049,692,592	\$1,081,183,369
389		Value Subject to Real Property Tax			\$804,501,966	\$828,637,025	\$853,496,136	\$879,101,020	\$905,474,050	\$932,638,272	\$960,617,420	\$989,435,943	\$1,019,119,021	\$1,049,692,592	\$1,081,183,369
390		Real Property Tax - Commercial Uses - Completed		\$1.850 per \$100 AV	\$14,877,286	\$15,323,785	\$15,783,679	\$16,257,369	\$16,745,270	\$17,247,808	\$17,765,422	\$18,298,565	\$18,847,702	\$19,413,313	\$19,995,892
391		Real Property Tax - Commercial Uses - Completed		\$1.650 per \$100 AV	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500	\$49,500
392		Total Real Property Tax - Completed Commercial Uses			\$14,926,786	\$15,373,285	\$15,833,179	\$16,306,869	\$16,794,770	\$17,297,308	\$17,814,922	\$18,348,065	\$18,897,202	\$19,462,813	\$20,045,392
393															
394		Assessed Value of Residential Uses - Completed			\$416,966,571	\$429,475,568	\$442,359,835	\$455,630,630	\$469,299,549	\$483,378,536	\$497,879,892	\$512,816,288	\$528,200,777	\$544,046,800	\$560,368,204
395		Owner Occupied Condos	80% owner occupied units		153	153	153	153	153	153	153	153	153	153	153
396		Owner Occupied Townhomes	80% owner occupied units		140	140	140	140	140	140	140	140	140	140	140
397		Homestead Exemption	\$67,500 per Unit		\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000	\$19,764,000
398		Value Subject to Real Property Tax			\$397,202,571	\$409,711,568	\$422,595,835	\$435,866,630	\$449,535,549	\$463,614,536	\$478,115,892	\$493,052,288	\$508,436,777	\$524,282,800	\$540,604,204
399		Real Property Tax - Residential Uses - Completed		\$0.850 per \$100 AV	\$3,376,222	\$3,482,548	\$3,592,065	\$3,704,866	\$3,821,052	\$3,940,724	\$4,063,985	\$4,190,944	\$4,321,713	\$4,456,404	\$4,595,136
400															
401		TOTAL REAL PROPERTY TAX REVENUES			\$18,303,008	\$18,855,833	\$19,425,243	\$20,011,735	\$20,615,822	\$21,238,032	\$21,878,907	\$22,539,009	\$23,218,914	\$23,919,217	\$24,640,528
402															
403		PERSONAL PROPERTY TAX REVENUES													
404															
405		Resident-Driven Personal Property Tax Revenues													
406		Personal Property Tax Revenues per Resident		\$24 per resident	\$44	\$45	\$47	\$48	\$49	\$51	\$52	\$54	\$56	\$57	\$59
407		Total Residents			1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
408		Total Resident-Driven Personal Property Tax Revenues			\$65,599	\$67,567	\$69,594	\$71,682	\$73,832	\$76,047	\$78,329	\$80,679	\$83,099	\$85,592	\$88,160
409															
410		Employee-Driven Personal Property Tax Revenues													
411		Personal Property Tax Revenues per Employee		\$60 per employee	\$112	\$115	\$118	\$122	\$126	\$129	\$133	\$137	\$141	\$146	\$150
412		Total Employees			3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270
413		Total Employee-Driven Personal Property Tax Revenues			\$365,123	\$376,077	\$387,359	\$398,980	\$410,950	\$423,278	\$435,976	\$449,056	\$462,527	\$476,403	\$490,695
427		TOTAL PERSONAL PROPERTY TAX REVENUE			\$430,723	\$443,644	\$456,954	\$470,662	\$484,782	\$499,325	\$514,305	\$529,734	\$545,626	\$561,995	\$578,855
428		Funds Directed to Neighborhood Investment Fund		17.4%	\$74,946	\$77,194	\$79,510	\$81,895	\$84,352	\$86,883	\$89,489	\$92,174	\$94,939	\$97,787	\$100,721
429		TOTAL PERSONAL PROPERTY TAX REVENUE - GENERAL FUND			\$355,777	\$366,450	\$377,444	\$388,767	\$400,430	\$412,443	\$424,816	\$437,561	\$450,687	\$464,208	\$478,134
430															

	B	C	D	E	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
7															
8				ASSUMPTION	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
9				(2010\$)											
431		SALES TAX REVENUES													
432															
433		CONSTRUCTION SALES													
434		Commercial Construction (2 Yrs Prior to Delivery)		% of improvement											
435		Commercial Improvement Value (hard costs minus labor)		85% of Construction Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
436		% Materials and Purchased in the District		45% of Construction Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
437		Retail Sales Tax Rev (Commercial Construction)		6.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
439		For-Rent Residential Construction (2 Yrs. Prior to Delivery)		% of improvement											
440		Residential Improvement Value (hard costs minus labor)		75% of Construction Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
441		% Materials and Purchased in the District		30% of Construction Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
442		Retail Sales Tax Rev (Residential Construction)		6.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
444		For-Sale Residential Construction (2 Yrs. Prior to Delivery)		% of improvement											
445		Residential Improvement Value (hard costs minus labor)		60% of Construction Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
446		% Materials and Purchased in the District		30% of Construction Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
447		Retail Sales Tax Rev (Residential Construction)		6.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
449		RETAIL ON-SITE SALES													
450		Effective Retail SF													
451		Retail [In-Line]			25,322	25,322	25,322	25,322	25,322	25,322	25,322	25,322	25,322	25,322	25,322
452		Retail [Grocery]			44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700	44,700
453		Total Effective Square Feet			70,022	70,022	70,022	70,022	70,022	70,022	70,022	70,022	70,022	70,022	70,022
455		Retail Sales		Sales/SF											
456		Retail [In-Line]		\$350 per GSF	15,662,562	16,132,439	16,616,412	17,114,904	17,628,351	18,157,202	18,701,918	19,262,975	19,840,865	20,436,091	21,049,173
457		Retail [Grocery]		\$500 per GSF	2,078,879	2,141,246	2,205,483	2,271,647	2,339,797	2,409,991	2,482,290	2,556,759	2,633,462	2,712,466	2,793,840
459		Total Sales			\$17,741,441	\$18,273,684	\$18,821,895	\$19,386,552	\$19,968,148	\$20,567,193	\$21,184,208	\$21,819,735	\$22,474,327	\$23,148,556	\$23,843,013
460		Retail Sales Tax Rev (On-Site Retail)		6.00%	\$1,064,486	\$1,096,421	\$1,129,314	\$1,163,193	\$1,198,089	\$1,234,032	\$1,271,053	\$1,309,184	\$1,348,460	\$1,388,913	\$1,430,581
462		RETAIL SALES FROM RESIDENTS													
463		Residential Taxable Sales		% Spent on Retail (Excluding Food)											
464		Apartments - Market Rate		20%	\$8,382,822	\$8,634,307	\$8,893,336	\$9,160,136	\$9,434,940	\$9,717,988	\$10,009,528	\$10,309,814	\$10,619,108	\$10,937,682	\$11,265,812
466		Senior Apartments - ADU		30%	\$1,738,174	\$1,790,319	\$1,844,029	\$1,899,350	\$1,956,330	\$2,015,020	\$2,075,471	\$2,137,735	\$2,201,867	\$2,267,923	\$2,335,960
468		Townhomes - Market Rate		20%	\$7,465,557	\$7,689,524	\$7,920,209	\$8,157,815	\$8,402,550	\$8,654,626	\$8,914,265	\$9,181,693	\$9,457,144	\$9,740,858	\$10,033,084
469		Townhomes - WDU		30%	\$1,000,529	\$1,030,544	\$1,061,461	\$1,093,305	\$1,126,104	\$1,159,887	\$1,194,684	\$1,230,524	\$1,267,440	\$1,305,463	\$1,344,627
471		Condo - WDU		30%	\$8,935,600	\$9,203,668	\$9,479,778	\$9,764,171	\$10,057,096	\$10,358,809	\$10,669,573	\$10,989,661	\$11,319,350	\$11,658,931	\$12,008,699
473		Total Retail Taxable Sales		95% taxable	\$26,146,547	\$26,930,944	\$27,738,872	\$28,571,038	\$29,428,169	\$30,311,014	\$31,220,345	\$32,156,955	\$33,121,664	\$34,115,314	\$35,138,773
474		Retail Expenditures Made Off-Site, In DC		60%	\$15,687,928	\$16,158,566	\$16,643,323	\$17,142,623	\$17,656,902	\$18,186,609	\$18,732,207	\$19,294,173	\$19,872,998	\$20,469,188	\$21,083,264
475		Total Residential Sales Tax Revenues		9.00%	\$1,411,914	\$1,454,271	\$1,497,899	\$1,542,836	\$1,589,121	\$1,636,795	\$1,685,899	\$1,736,476	\$1,788,570	\$1,842,227	\$1,897,494
477		ALCOHOL SALES ON-SITE													
478		Alcohol Sales		Sales/SF											
479		Retail [In-Line]		\$350 per GSF	0	0	0	0	0	0	0	0	0	0	0
480		Grocery Store		\$500 per GSF	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500	1,117,500
481		Total Sales			\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500	\$1,117,500
482		Sales Tax from Alcohol Sales		9.00%	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575	\$100,575
484		ALCOHOL SALES FROM RESIDENTS													
485		Residential Taxable Sales - Alcohol		%Spent on Alcohol											
486		Apartments - Market Rate		1%	\$419,141	\$431,715	\$444,667	\$458,007	\$471,747	\$485,899	\$500,476	\$515,491	\$530,955	\$546,884	\$563,291
488		Senior Apartments - ADU		1%	\$57,229	\$58,946	\$60,714	\$62,536	\$64,412	\$66,344	\$68,334	\$70,384	\$72,496	\$74,671	\$76,911
490		Townhomes - Market Rate		1%	\$373,278	\$384,476	\$396,010	\$407,891	\$420,127	\$432,731	\$445,713	\$459,085	\$472,857	\$487,043	\$501,654
491		Townhomes - WDU		1%	\$32,942	\$33,930	\$34,948	\$35,997	\$37,077	\$38,189	\$39,335	\$40,515	\$41,730	\$42,982	\$44,271
493		Condo - WDU		1%	\$294,202	\$303,028	\$312,119	\$321,482	\$331,127	\$341,061	\$351,292	\$361,831	\$372,686	\$383,867	\$395,383
495		Total Alcohol Taxable Sales		80% taxable	\$941,433	\$969,676	\$998,767	\$1,028,730	\$1,059,592	\$1,091,379	\$1,124,121	\$1,157,844	\$1,192,580	\$1,228,357	\$1,265,208
496		Alcohol Expenditures Made Off-Site, In DC		30% taxable	\$282,430	\$290,903	\$299,630	\$308,619	\$317,877	\$327,414	\$337,236	\$347,353	\$357,774	\$368,507	\$379,562
497		Total Residential Alcohol Sales Tax Revenues		9.00%	\$25,419	\$26,181	\$26,967	\$27,776	\$28,609	\$29,467	\$30,351	\$31,262	\$32,200	\$33,166	\$34,161
499		TOTAL SALES TAX REVENUE			\$2,602,394	\$2,677,448	\$2,754,754	\$2,834,380	\$2,916,394	\$3,000,869	\$3,087,877	\$3,177,496	\$3,269,804	\$3,364,881	\$3,462,810
501		MEALS TAX													
502		Restaurants			4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
503		Total Restaurant Sales		\$400 per GSF	\$3,348,530	\$3,448,986	\$3,552,456	\$3,659,029	\$3,768,800	\$3,881,864	\$3,998,320	\$4,118,270	\$4,241,818	\$4,369,072	\$4,500,145
504		Prepared Foods at Grocery		5%	\$2,078,879	\$2,141,246	\$2,205,483	\$2,271,647	\$2,339,797	\$2,409,991	\$2,482,290	\$2,556,759	\$2,633,462	\$2,712,466	\$2,793,840
505		Meals Tax Revenues (on-site restaurants)		9.0%	\$488,467	\$503,121	\$518,214	\$533,761	\$549,774	\$566,267	\$583,255	\$600,753	\$618,775	\$637,338	\$656,459
506															
507		Residential Meals Tax Revenues													
508		Total Taxable Sales			\$26,146,547	\$26,930,944	\$27,738,872	\$28,571,038	\$29,428,169	\$30,311,014	\$31,220,345	\$32,156,955	\$33,121,664	\$34,115,314	\$35,138,773
509		Meals at Eating Places % of Retail Spending		3.4%	\$886,807	\$913,411	\$940,813	\$969,038	\$998,109	\$1,028,052	\$1,058,894	\$1,090,661	\$1,123,380	\$1,157,082	\$1,191,794
510		% of Expenditures Off-Site & in DC		75.0%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%
511		Restaurant Expenditures Made Off-Site			\$665,105	\$685,058	\$705,610	\$726,778	\$748,582	\$771,039	\$794,170	\$817,995	\$842,535	\$867,811	\$893,846
512		Total Effective Residential Meals Tax Revenues		9.00% Effective Rate to Ge	\$59,859	\$61,655	\$63,505	\$65,410	\$67,372	\$69,394	\$71,475	\$73,620	\$75,828	\$78,103	\$80,446
513															
514		TOTAL MEALS TAX REVENUE			\$548,326	\$564,776	\$581,719	\$599,171	\$617,146	\$635,660	\$654,730	\$674,372	\$694,603	\$715,441	\$736,905

	B	C	D	E	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
7															
8				ASSUMPTION	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
9				(2010\$)											
515															
525		DEED RECORDATION/TRANSFER TAX													
526															
527		Land Taken Down (Acres)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
528		Land Sale - Assessed Value per Acre		\$1,654,238	\$3,077,370	\$3,169,691	\$3,264,782	\$3,362,725	\$3,463,607	\$3,567,515	\$3,674,541	\$3,784,777	\$3,898,320	\$4,015,270	\$4,135,728
529		Total Land Sales and Transaction Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
530															
531		Deed Recordation/Transfer Tax on Land Sale		2.90%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
532															
533		New Owner Occupied Unit Sales - Under \$400k													
534		Townhomes - Market Rate		\$483,333	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
535		Townhomes - WDU		\$346,957	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
537		Condo - WDU		\$308,241	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
538															
539		Owner Occupied Households in Turnover													
540		Townhomes - Market Rate		6.7% turnover per yr	10	10	10	10	10	10	10	10	10	10	10
541		Townhomes - WDU		3.0% turnover per yr	1	1	1	1	1	1	1	1	1	1	1
543		Condo - WDU		3.0% turnover per yr	6	6	6	6	6	6	6	6	6	6	6
544															
545		Value of Housing Unit Sales in Turnover - Under \$400K													
546		Townhomes - Market Rate		\$483,333	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
547		Townhomes - WDU		\$346,957	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
549		Condo - WDU		\$308,241	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
550															
551		Recordation/Transfer Tax, Properties under \$400k		2.20%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
552															
553		New Owner Occupied Unit Sales - Over \$400k													
554		Townhomes - Market Rate		\$483,333	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
555		Townhomes - WDU		\$346,957	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
557		Condo - WDU		\$308,241	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
558															
559		Owner Occupied Households in Turnover													
560		Townhomes - Market Rate		6.7% turnover per yr	10	10	10	10	10	10	10	10	10	10	10
561		Townhomes - WDU		3.0% turnover per yr	1	1	1	1	1	1	1	1	1	1	1
563		Condo - WDU		3.0% turnover per yr	6	6	6	6	6	6	6	6	6	6	6
564															
565		Value of Housing Unit Sales in Turnover - Over \$400K													
566		Townhomes - Market Rate		\$483,333	\$9,358,423	\$9,639,176	\$9,928,351	\$10,226,202	\$10,532,988	\$10,848,977	\$11,174,447	\$11,509,680	\$11,854,971	\$12,210,620	\$12,576,938
567		Townhomes - WDU		\$346,957	\$367,902	\$378,939	\$390,307	\$402,016	\$414,077	\$426,499	\$439,294	\$452,473	\$466,047	\$480,028	\$494,429
569		Condo - WDU		\$308,241	\$3,285,687	\$3,384,257	\$3,485,785	\$3,590,359	\$3,698,069	\$3,809,011	\$3,923,282	\$4,040,980	\$4,162,210	\$4,287,076	\$4,415,688
570															
571		Recordation/Transfer Tax, Properties over \$400k		2.90%	\$377,348	\$388,669	\$400,329	\$412,339	\$424,709	\$437,450	\$450,574	\$464,091	\$478,014	\$492,354	\$507,125
572															
573		TOTAL DEED RECORDATION/TRANSFER TAX REVENUE			\$377,348	\$388,669	\$400,329	\$412,339	\$424,709	\$437,450	\$450,574	\$464,091	\$478,014	\$492,354	\$507,125
574															
575		INCOME TAX													
576															
577		EMPLOYEE INCOME													
578															
579		Office													
580		Number of Employees		300 GSF/Employee	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081
581		Average Employee Income		\$76,100	\$141,568	\$145,815	\$150,190	\$154,696	\$159,337	\$164,117	\$169,040	\$174,111	\$179,335	\$184,715	\$190,256
582		Taxable Employee Income		80% taxable	\$113,255	\$116,652	\$120,152	\$123,757	\$127,469	\$131,293	\$135,232	\$139,289	\$143,468	\$147,772	\$152,205
583		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
584		Retail Income Tax, \$40,000 +		\$2,200.00	\$8,427	\$8,715	\$9,013	\$9,319	\$9,635	\$9,960	\$10,295	\$10,640	\$10,995	\$11,361	\$11,737
585		% of Employees Living in Washington D.C.		35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%
586		Employee Income Tax Revenue			\$9,085,659	\$9,397,044	\$9,717,771	\$10,048,120	\$10,388,379	\$10,738,845	\$11,099,826	\$11,471,636	\$11,854,601	\$12,249,054	\$12,655,341
587															
588		Retail [In-Line]													
589		Number of Employees		350 GSF/Employee	72	72	72	72	72	72	72	72	72	72	72
590		Average Employee Income		\$26,400	\$49,112	\$50,585	\$52,103	\$53,666	\$55,276	\$56,934	\$58,642	\$60,401	\$62,213	\$64,080	\$66,002
591		Taxable Employee Income		80% taxable	\$39,289	\$40,468	\$41,682	\$42,933	\$44,221	\$45,547	\$46,914	\$48,321	\$49,771	\$51,264	\$52,802
592		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$2,157	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
593		Retail Income Tax, \$40,000 +		\$2,200.00	\$0	\$2,240	\$2,343	\$2,449	\$2,559	\$2,672	\$2,788	\$2,907	\$3,031	\$3,157	\$3,288
594		% of Employees Living in Washington D.C.		85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
595		Employee Income Tax Revenue			\$132,667	\$137,736	\$144,082	\$150,618	\$157,351	\$164,285	\$171,427	\$178,784	\$186,361	\$194,166	\$202,205
596															
597		Restaurants													
598		Number of Employees		250 GSF/Employee	18	18	18	18	18	18	18	18	18	18	18
599		Average Employee Income		\$22,800	\$42,415	\$43,687	\$44,998	\$46,348	\$47,738	\$49,170	\$50,645	\$52,165	\$53,730	\$55,342	\$57,002
600		Taxable Employee Income		80% taxable	\$33,932	\$34,950	\$35,998	\$37,078	\$38,191	\$39,336	\$40,516	\$41,732	\$42,984	\$44,273	\$45,601
601		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$1,836	\$1,897	\$1,960	\$2,025	\$2,091	\$2,160	\$0	\$0	\$0	\$0	\$0
602		Retail Income Tax, \$40,000 +		\$2,200.00	\$0	\$0	\$0	\$0	\$0	\$0	\$2,244	\$2,347	\$2,454	\$2,563	\$2,676
603		% of Employees Living in Washington D.C.		85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
604		Employee Income Tax Revenue			\$28,089	\$29,024	\$29,986	\$30,978	\$31,999	\$33,051	\$34,331	\$35,912	\$37,540	\$39,217	\$40,945
605															

	B	C	D	E	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
7															
8				ASSUMPTION	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
9				(2010\$)											
606		Retail (Grocery)													
607		Number of Employees		450 GSF/Employee	99	99	99	99	99	99	99	99	99	99	99
608		Average Employee Income		\$30,800	\$57,297	\$59,016	\$60,786	\$62,610	\$64,488	\$66,423	\$68,416	\$70,468	\$72,582	\$74,760	\$77,002
609		Taxable Employee Income		80% taxable	\$45,838	\$47,213	\$48,629	\$50,088	\$51,591	\$53,138	\$54,733	\$56,375	\$58,066	\$59,808	\$61,602
610		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
611		Retail Income Tax, \$40,000 +		\$2,200.00	\$2,696	\$2,813	\$2,933	\$3,057	\$3,185	\$3,317	\$3,452	\$3,592	\$3,736	\$3,884	\$4,036
612		% of Employees Living in Washington D.C.		85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
613		Employee Income Tax Revenue			\$227,649	\$237,518	\$247,683	\$258,154	\$268,938	\$280,046	\$291,486	\$303,271	\$315,408	\$327,910	\$340,787
624		Construction													
625		Construction Employee - FTE Jobs		0	0	0	0	0	0	0	0	0	0	0	0
626		Average Income - Construction Employees		\$69,700	\$129,663	\$133,552	\$137,559	\$141,686	\$145,936	\$150,314	\$154,824	\$159,469	\$164,253	\$169,180	\$174,256
627		Average Taxable Income		80% taxable	\$103,730	\$106,842	\$110,047	\$113,349	\$116,749	\$120,252	\$123,859	\$127,575	\$131,402	\$135,344	\$139,404
628		Construction Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
629		Construction Income Tax, \$40,000 +		\$2,200.00	\$7,617	\$7,882	\$8,154	\$8,435	\$8,724	\$9,021	\$9,328	\$9,644	\$9,969	\$10,304	\$10,649
630		% of Employees Living in Washington D.C.		40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%
631		Total Const. Employee Income Tax Rev.			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
632															
633		Total Employees			3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270
634		Total Employees - Excluding Construction			3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270
635		Total Employee Income Tax Revenue			\$9,474,065	\$9,801,322	\$10,139,523	\$10,487,869	\$10,846,666	\$11,216,226	\$11,597,071	\$11,989,603	\$12,393,911	\$12,810,347	\$13,239,278
636															
637		HOUSEHOLD INCOME													
638															
639		Apartments - Market Rate													
640		Number of Households		289	289	289	289	289	289	289	289	289	289	289	289
641		Average Household Income		\$78,016	\$145,132	\$149,486	\$153,971	\$158,590	\$163,347	\$168,248	\$173,295	\$178,494	\$183,849	\$189,364	\$195,045
642		Taxable Household Income		80% taxable	\$116,106	\$119,589	\$123,176	\$126,872	\$130,678	\$134,598	\$138,636	\$142,795	\$147,079	\$151,491	\$156,036
643		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
644		Retail Income Tax, \$40,000 +		\$2,200.00	\$8,669	\$8,965	\$9,270	\$9,584	\$9,908	\$10,241	\$10,584	\$10,938	\$11,302	\$11,677	\$12,063
645		Household Income Tax Revenue			\$2,503,600	\$2,589,104	\$2,677,174	\$2,767,886	\$2,861,320	\$2,957,556	\$3,056,680	\$3,158,777	\$3,263,937	\$3,372,252	\$3,483,816
654															
655		Senior Apartments - ADU													
656		Number of Households		82	82	82	82	82	82	82	82	82	82	82	82
657		Average Household Income		\$37,654	\$70,048	\$72,149	\$74,313	\$76,543	\$78,839	\$81,204	\$83,640	\$86,150	\$88,734	\$91,396	\$94,138
658		Taxable Household Income		80% taxable	\$56,038	\$57,719	\$59,451	\$61,234	\$63,071	\$64,963	\$66,912	\$68,920	\$70,987	\$73,117	\$75,310
659		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
660		Retail Income Tax, \$40,000 +		\$2,200.00	\$3,563	\$3,706	\$3,853	\$4,005	\$4,161	\$4,322	\$4,488	\$4,658	\$4,834	\$5,015	\$5,201
661		Household Income Tax Revenue			\$291,116	\$302,791	\$314,816	\$327,201	\$339,959	\$353,099	\$366,633	\$380,573	\$394,931	\$409,720	\$424,953
670															
671		Townhomes - Market Rate													
672		Number of Households		156	156	156	156	156	156	156	156	156	156	156	156
673		Average Household Income		\$128,625	\$239,281	\$246,459	\$253,853	\$261,468	\$269,312	\$277,392	\$285,714	\$294,285	\$303,114	\$312,207	\$321,573
674		Taxable Household Income		80% taxable	\$191,425	\$197,167	\$203,082	\$209,175	\$215,450	\$221,913	\$228,571	\$235,428	\$242,491	\$249,766	\$257,259
675		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
676		Retail Income Tax, \$40,000 +		\$2,200.00	\$15,071	\$15,559	\$16,062	\$16,580	\$17,113	\$17,663	\$18,229	\$18,811	\$19,412	\$20,030	\$20,667
677		Household Income Tax Revenue			\$2,351,089	\$2,427,238	\$2,505,671	\$2,586,457	\$2,669,667	\$2,755,373	\$2,843,650	\$2,934,576	\$3,028,229	\$3,124,692	\$3,224,049
678															
679		Townhomes - WDU													
680		Number of Households		19	19	19	19	19	19	19	19	19	19	19	19
681		Average Household Income		\$93,200	\$173,379	\$178,581	\$183,938	\$189,456	\$195,140	\$200,994	\$207,024	\$213,235	\$219,632	\$226,221	\$233,007
682		Taxable Household Income		80% taxable	\$138,704	\$142,865	\$147,151	\$151,565	\$156,112	\$160,795	\$165,619	\$170,588	\$175,706	\$180,977	\$186,406
683		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
684		Retail Income Tax, \$40,000 +		\$2,200.00	\$10,590	\$10,943	\$11,308	\$11,683	\$12,070	\$12,468	\$12,878	\$13,300	\$13,735	\$14,183	\$14,645
685		Household Income Tax Revenue			\$201,206	\$207,926	\$214,848	\$221,978	\$229,321	\$236,885	\$244,675	\$252,699	\$260,964	\$269,477	\$278,246

	B	C	D	E	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
7															
8				ASSUMPTION	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
9				(2010\$)											
694															
695		Condo - WDU													
696		Number of Households			191	191	191	191	191	191	191	191	191	191	191
697		Average Household Income		\$82,800	\$154,032	\$158,653	\$163,413	\$168,315	\$173,365	\$178,566	\$183,923	\$189,440	\$195,124	\$200,977	\$207,007
698		Taxable Household Income	80% taxable		\$123,226	\$126,923	\$130,730	\$134,652	\$138,692	\$142,853	\$147,138	\$151,552	\$156,099	\$160,782	\$165,605
699		Retail Income Tax, \$10,000 - \$40,000		\$400.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
700		Retail Income Tax, \$40,000 +		\$2,200.00	\$9,274	\$9,588	\$9,912	\$10,245	\$10,589	\$10,942	\$11,307	\$11,682	\$12,068	\$12,466	\$12,876
701		Household Income Tax Revenue			\$1,771,373	\$1,831,390	\$1,893,208	\$1,956,880	\$2,022,462	\$2,090,012	\$2,159,588	\$2,231,252	\$2,305,066	\$2,381,094	\$2,459,402
702															
703		Total Residents			1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
704		Total Households			737	737	737	737	737	737	737	737	737	737	737
705		Total Household Income Tax Revenue			\$7,118,384	\$7,358,449	\$7,605,717	\$7,860,402	\$8,122,729	\$8,392,924	\$8,671,226	\$8,957,877	\$9,253,127	\$9,557,235	\$9,870,466
706															
707		TOTAL INCOME TAX REVENUE			\$16,592,449	\$17,159,772	\$17,745,240	\$18,348,271	\$18,969,394	\$19,609,151	\$20,268,297	\$20,947,480	\$21,647,038	\$22,367,583	\$23,109,744
708															
709		PARKING TAX REVENUE													
710															
711		Average Annual Revenue per Space (Monthly & Public)		\$2,279	\$4,240	\$4,367	\$4,498	\$4,633	\$4,772	\$4,915	\$5,062	\$5,214	\$5,371	\$5,532	\$5,698
712		Total Income-Generating Parking Spaces		0	0	0	0	0	0	0	0	0	0	0	0
713															
714		Total Parking Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
715															
716		Parking Tax Revenue	12%		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
717															
718		TOTAL PARKING TAX REVENUES			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
719															
720															
721		MISCELLANEOUS REVENUES													
722															
723		Miscellaneous Revenues (See Appendix)													
724		Per Employee	\$1,011		\$1,882	\$1,938	\$1,996	\$2,056	\$2,118	\$2,181	\$2,247	\$2,314	\$2,384	\$2,455	\$2,529
725		No. Employees			\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270	\$3,270
726		Misc Rev (Employee)			\$6,153,339	\$6,337,939	\$6,528,077	\$6,723,919	\$6,925,637	\$7,133,406	\$7,347,408	\$7,567,830	\$7,794,865	\$8,028,711	\$8,269,573
727															
728		Per Resident	\$640		\$1,191	\$1,227	\$1,264	\$1,301	\$1,340	\$1,381	\$1,422	\$1,465	\$1,509	\$1,554	\$1,601
729		No. Residents			1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
730		Misc Rev (Resident)			\$1,781,924	\$1,835,382	\$1,890,443	\$1,947,157	\$2,005,571	\$2,065,738	\$2,127,710	\$2,191,542	\$2,257,288	\$2,325,007	\$2,394,757
731															
732		TOTAL MISCELLANEOUS REVENUES			\$7,935,263	\$8,173,321	\$8,418,520	\$8,671,076	\$8,931,208	\$9,199,144	\$9,475,119	\$9,759,372	\$10,052,153	\$10,353,718	\$10,664,329
733															
734		TOTAL REVENUES			\$46,714,500	\$48,186,300	\$49,703,100	\$51,265,800	\$52,875,000	\$54,532,800	\$56,240,300	\$57,999,500	\$59,811,200	\$61,677,400	\$63,599,400
735		Real Property Tax			\$18,303,000	\$18,855,800	\$19,425,200	\$20,011,700	\$20,615,800	\$21,238,000	\$21,878,900	\$22,539,000	\$23,218,900	\$23,919,200	\$24,640,500
736		Personal Property Tax			\$355,800	\$366,500	\$377,400	\$388,800	\$400,400	\$412,400	\$424,800	\$437,600	\$450,700	\$464,200	\$478,100
737		Sales Tax			\$2,602,400	\$2,677,400	\$2,754,800	\$2,834,400	\$2,916,400	\$3,000,900	\$3,087,900	\$3,177,500	\$3,269,800	\$3,364,900	\$3,462,800
738		Meals Tax			\$548,300	\$564,800	\$581,700	\$599,200	\$617,100	\$635,700	\$654,700	\$674,400	\$694,600	\$715,400	\$736,900
740		Deed Recordation/Transfer Tax			\$377,300	\$388,700	\$400,300	\$412,300	\$424,700	\$437,500	\$450,600	\$464,100	\$478,000	\$492,400	\$507,100
741		Income Tax			\$16,592,400	\$17,159,800	\$17,745,200	\$18,348,300	\$18,969,400	\$19,609,200	\$20,268,300	\$20,947,500	\$21,647,000	\$22,367,600	\$23,109,700
742		Parking Tax			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
743		Miscellaneous Revenues			\$7,935,300	\$8,173,300	\$8,418,500	\$8,671,100	\$8,931,200	\$9,199,100	\$9,475,100	\$9,759,400	\$10,052,200	\$10,353,700	\$10,664,300
744															

	B	C	D	E	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
7															
8				ASSUMPTION	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
9				(2010\$)											
745		EXPENDITURES													
746															
747		MISC./NON-EDUCATIONAL OPERATING EXPENDITURES (SEE APPENDIX)													
748															
749		Expenditures Per Employee		\$476	\$884.87	\$911.41	\$938.76	\$966.92	\$995.93	\$1,025.80	\$1,056.58	\$1,088.28	\$1,120.92	\$1,154.55	\$1,189.19
750		No. Employees			3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270
751		Op. Expenditures (Employee)			\$2,893,752	\$2,980,565	\$3,069,982	\$3,162,081	\$3,256,944	\$3,354,652	\$3,455,291	\$3,558,950	\$3,665,719	\$3,775,690	\$3,888,961
752															
753		Per Resident		\$986	\$1,834	\$1,889	\$1,946	\$2,004	\$2,064	\$2,126	\$2,190	\$2,256	\$2,323	\$2,393	\$2,465
754		No. Residents			1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
755		Op. Expenditures (Resident)			\$2,744,253	\$2,826,581	\$2,911,378	\$2,998,720	\$3,088,681	\$3,181,342	\$3,276,782	\$3,375,085	\$3,476,338	\$3,580,628	\$3,688,047
756															
757		TOTAL MISC./NON-EDUC OPERATING EXPENDITURES			\$5,638,005	\$5,807,146	\$5,981,360	\$6,160,801	\$6,345,625	\$6,535,993	\$6,732,073	\$6,934,035	\$7,142,057	\$7,356,318	\$7,577,008
758															
759		CAPITAL EXPENDITURES													
760															
761		Land Development & Infrastructure Costs		\$5,159,037 per acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
762		Value of Phase 1 Land Takedown			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
763		Net Land Development Costs			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
764															
765		Annual Payment on 20 Year Bond		5.0% Interest Rate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
766		Cumulative Bond Payments			\$4,894,860	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
767															
768		TOTAL CAPITAL EXPENDITURES			\$4,894,860	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
769															
770		EDUCATIONAL EXPENDITURES													
771															
772		Pupil Generation													
773		Apartments - Market Rate		0.24 per household	69	69	69	69	69	69	69	69	69	69	69
775		Senior Apartments - ADU		0.00 per household	0	0	0	0	0	0	0	0	0	0	0
777		Townhomes - Market Rate		0.35 per household	55	55	55	55	55	55	55	55	55	55	55
778		Townhomes - WDU		0.35 per household	7	7	7	7	7	7	7	7	7	7	7
780		Condo - WDU		0.07 per household	13	13	13	13	13	13	13	13	13	13	13
781															
782		Total On-Site Pupils			144	144	144	144	144	144	144	144	144	144	144
783															
784		School Expenditures per Pupil		\$10,752 per pupil	\$20,002	\$20,602	\$21,220	\$21,856	\$22,512	\$23,187	\$23,883	\$24,600	\$25,338	\$26,098	\$26,881
785															
786		TOTAL SCHOOL OPERATING EXPENDITURES			\$2,878,880	\$2,965,246	\$3,054,204	\$3,145,830	\$3,240,205	\$3,337,411	\$3,437,533	\$3,540,659	\$3,646,879	\$3,756,285	\$3,868,974
787															
788		TOTAL OPERATING EXPENDITURES			\$13,411,800	\$8,772,300	\$9,035,600	\$9,306,600	\$9,585,800	\$9,873,400	\$10,169,600	\$10,474,700	\$10,789,000	\$11,112,600	\$11,446,000
789		Misc./Non-Educational Operating Expenditures			\$5,638,000	\$5,807,100	\$5,981,400	\$6,160,800	\$6,345,600	\$6,536,000	\$6,732,100	\$6,934,000	\$7,142,100	\$7,356,300	\$7,577,000
790		Capital Expenditures			\$4,894,900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
791		Educational Expenditures			\$2,878,900	\$2,965,200	\$3,054,200	\$3,145,800	\$3,240,200	\$3,337,400	\$3,437,500	\$3,540,700	\$3,646,900	\$3,756,300	\$3,869,000
792															
793		NET FISCAL IMPACT			\$33,302,700	\$39,414,000	\$40,667,500	\$41,959,200	\$43,289,200	\$44,659,400	\$46,070,700	\$47,524,800	\$49,022,200	\$50,564,800	\$52,153,400
794															

	B	C	D	E	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
7															
8				ASSUMPTION	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
9				(2010\$)											
795															
796				DEDICATED REVENUE STREAMS (NON-GENERAL FUND REVENUE)											
797															
798				NEIGHBORHOOD INVESTMENT FUND											
799															
800				PERSONAL PROPERTY TAX REVENUES - NEIGHBORHOOD INVESTMENT FUND											
801															
803				Total Personal Property Tax Collected	\$430,723	\$443,644	\$456,954	\$470,662	\$484,782	\$499,325	\$514,305	\$529,734	\$545,626	\$561,995	\$578,855
804				Neighborhood Investment Fund Revenues 17.4%	\$74,946	\$77,194	\$79,510	\$81,895	\$84,352	\$86,883	\$89,489	\$92,174	\$94,939	\$97,787	\$100,721
805				TOTAL PERSONAL PROPERTY TAX REVENUE - NEIGHBORHOOD INVESTMENT FUND	\$74,946	\$77,194	\$79,510	\$81,895	\$84,352	\$86,883	\$89,489	\$92,174	\$94,939	\$97,787	\$100,721
806															
807				TOTAL NEIGHBORHOOD INVESTMENT FUND REVENUE	\$74,946	\$77,194	\$79,510	\$81,895	\$84,352	\$86,883	\$89,489	\$92,174	\$94,939	\$97,787	\$100,721
808															
809															
810				CONVENTION CENTER FUND											
811															
812				MEALS TAX - CONVENTION CENTER FUND											
813															
814				Total Restaurant Sales On-Site	\$3,348,530	\$3,448,986	\$3,552,456	\$3,659,029	\$3,768,800	\$3,881,864	\$3,998,320	\$4,118,270	\$4,241,818	\$4,369,072	\$4,500,145
815															
816				Meals Tax Revenues (on-site restaurants)	1.00% Effective Rate to Conven	\$33,485	\$34,490	\$35,525	\$36,590	\$37,688	\$38,819	\$39,983	\$41,183	\$42,418	\$43,691
817															
818				Total Restaurant Expenditures Off-Site from Residents	\$665,105	\$685,058	\$705,610	\$726,778	\$748,582	\$771,039	\$794,170	\$817,995	\$842,535	\$867,811	\$893,846
819															
820				Total Effective Residential Meals Tax Revenues	1.00% Effective Rate to Conven	\$6,651	\$6,851	\$7,056	\$7,268	\$7,486	\$7,710	\$7,942	\$8,180	\$8,425	\$8,678
821															
822				TOTAL MEALS TAX REVENUE - CONVENTION CENTER FUND	\$40,136	\$41,340	\$42,581	\$43,858	\$45,174	\$46,529	\$47,925	\$49,363	\$50,844	\$52,369	\$53,940
823															
824				TOTAL CONVENTION CENTER FUND REVENUE	\$40,136	\$41,340	\$42,581	\$43,858	\$45,174	\$46,529	\$47,925	\$49,363	\$50,844	\$52,369	\$53,940
835															
836															
837				INDIRECT/INDUCED EMPLOYMENT											
838															
839				IMPLAN Categories											
840				Indirect/Inducted Construction Jobs 34,37	0	0	0	0	0	0	0	0	0	0	0
841				TOTAL INDIRECT/INDUCED CONSTRUCTION JOBS	0	0	0	0	0	0	0	0	0	0	0
842															
843				Indirect/Inducted Full Time Employment											
844				Office 394, 396, 397	1,103	1,103	1,103	1,103	1,103	1,103	1,103	1,103	1,103	1,103	1,103
845				Retail [In-Line] 325, 327, 328, 330, 419, 421	10	10	10	10	10	10	10	10	10	10	10
846				Restaurants 413	2	2	2	2	2	2	2	2	2	2	2
847				Retail [Grocery] 324	16	16	16	16	16	16	16	16	16	16	16
849				TOTAL INDIRECT/INDUCED FULL-TIME JOBS (EXCLUDING CONSTRUCTION)	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132
850															
851				INDIRECT GROSS OUTPUT SALES TAX REVENUE											
852															
853				Retail [In-Line] On-site Sales: Categories	\$16,486,907	\$16,981,514	\$17,490,960	\$18,015,689	\$18,556,159	\$19,112,844	\$19,686,229	\$20,276,816	\$20,885,121	\$21,511,674	\$22,157,025
854				Indirect Impact 325, 327, 328, 330, 419, 421	\$4,171,188	\$4,296,323	\$4,425,213	\$4,557,969	\$4,694,708	\$4,835,550	\$4,980,616	\$5,130,035	\$5,283,936	\$5,442,454	\$5,605,727
855															
856				Restaurants On-site Sales: Categories	\$3,348,530	\$3,448,986	\$3,552,456	\$3,659,029	\$3,768,800	\$3,881,864	\$3,998,320	\$4,118,270	\$4,241,818	\$4,369,072	\$4,500,145
857				Indirect Impact 413	\$847,178	\$872,593	\$898,771	\$925,734	\$953,506	\$982,112	\$1,011,575	\$1,041,922	\$1,073,180	\$1,105,375	\$1,138,537
858															
859				Retail [Grocery] On-site Sales	\$41,577,584	\$42,824,911	\$44,109,659	\$45,432,948	\$46,795,937	\$48,199,815	\$49,645,809	\$51,135,184	\$52,669,239	\$54,249,316	\$55,876,796
860				Indirect Impact 324	\$10,519,129	\$10,834,703	\$11,159,744	\$11,494,536	\$11,839,372	\$12,194,553	\$12,560,390	\$12,937,201	\$13,325,317	\$13,725,077	\$14,136,829
864															
865				TOTAL GROSS OUTPUT SALES TO THE DISTRICT	\$14,760,620	\$15,203,438	\$15,659,541	\$16,129,328	\$16,613,207	\$17,111,604	\$17,624,952	\$18,153,700	\$18,698,311	\$19,259,261	\$19,837,038
866															
867				TOTAL ESTIMATED INDIRECT SALES TAX REVENUES	\$886,000	\$912,000	\$940,000	\$968,000	\$997,000	\$1,027,000	\$1,057,000	\$1,089,000	\$1,122,000	\$1,156,000	\$1,190,000
868															

	B	C	D	E	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
7															
8				ASSUMPTION	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
9				(2010\$)											
869		INDIRECT/INDUCED INCOME TAX													
870															
871		Office													
872		Total Employees			3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081	3,081
873		Average Employee Income			\$141,568	\$145,815	\$150,190	\$154,696	\$159,337	\$164,117	\$169,040	\$174,111	\$179,335	\$184,715	\$190,256
874		Total Employee Income - DC		35% Emp. living in DC	\$152,639,783	\$157,218,976	\$161,935,545	\$166,793,612	\$171,797,420	\$176,951,343	\$182,259,883	\$187,727,679	\$193,359,510	\$199,160,295	\$205,135,104
875		Indirect/Induced Labor Income			\$88,531,074	\$91,187,006	\$93,922,616	\$96,740,295	\$99,642,504	\$102,631,779	\$105,710,732	\$108,882,054	\$112,148,516	\$115,512,971	\$118,978,360
876		Income Tax from Indirect/Induced Labor Income		6% Blended Income Tax Rate	\$5,311,864	\$5,471,220	\$5,635,357	\$5,804,418	\$5,978,550	\$6,157,907	\$6,342,644	\$6,532,923	\$6,728,911	\$6,930,778	\$7,138,702
877															
878		Retail [In-Line]													
879		Total Employees			72	72	72	72	72	72	72	72	72	72	72
880		Average Employee Income			\$49,112	\$50,585	\$52,103	\$53,666	\$55,276	\$56,934	\$58,642	\$60,401	\$62,213	\$64,080	\$66,002
881		Total Employee Income - DC		85% Emp. living in DC	\$3,020,132	\$3,110,736	\$3,204,058	\$3,300,180	\$3,399,185	\$3,501,161	\$3,606,196	\$3,714,382	\$3,825,813	\$3,940,588	\$4,058,805
882		Indirect/Induced Labor Income			\$1,703,355	\$1,754,455	\$1,807,089	\$1,861,302	\$1,917,141	\$1,974,655	\$2,033,894	\$2,094,911	\$2,157,759	\$2,222,491	\$2,289,166
883		Income Tax from Indirect/Induced Labor Income		6% Blended Income Tax Rate	\$102,201	\$105,267	\$108,425	\$111,678	\$115,028	\$118,479	\$122,034	\$125,695	\$129,466	\$133,349	\$137,350
884															
885		Restaurants													
886		Total Employees			18	18	18	18	18	18	18	18	18	18	18
887		Average Employee Income			\$42,415	\$43,687	\$44,998	\$46,348	\$47,738	\$49,170	\$50,645	\$52,165	\$53,730	\$55,342	\$57,002
888		Total Employee Income - DC		85% Emp. living in DC	\$648,945	\$668,414	\$688,466	\$709,120	\$730,393	\$752,305	\$774,874	\$798,121	\$822,064	\$846,726	\$872,128
889		Indirect/Induced Labor Income			\$337,451	\$347,575	\$358,002	\$368,742	\$379,805	\$391,199	\$402,935	\$415,023	\$427,473	\$440,298	\$453,507
890		Income Tax from Indirect/Induced Labor Income		6% Blended Income Tax Rate	\$20,247	\$20,855	\$21,480	\$22,125	\$22,788	\$23,472	\$24,176	\$24,901	\$25,648	\$26,418	\$27,210
891															
892		Retail [Grocery]													
893		Total Employees			99	99	99	99	99	99	99	99	99	99	99
894		Average Employee Income			\$57,297	\$59,016	\$60,786	\$62,610	\$64,488	\$66,423	\$68,416	\$70,468	\$72,582	\$74,760	\$77,002
895		Total Employee Income - DC		85% Emp. living in DC	\$4,837,783	\$4,982,916	\$5,132,404	\$5,286,376	\$5,444,967	\$5,608,316	\$5,776,566	\$5,949,863	\$6,128,359	\$6,312,209	\$6,501,576
896		Indirect/Induced Labor Income			\$2,951,048	\$3,039,579	\$3,130,766	\$3,224,689	\$3,321,430	\$3,421,073	\$3,523,705	\$3,629,416	\$3,738,299	\$3,850,448	\$3,965,961
897		Income Tax from Indirect/Induced Labor Income		6% Blended Income Tax Rate	\$177,063	\$182,375	\$187,846	\$193,481	\$199,286	\$205,264	\$211,422	\$217,765	\$224,298	\$231,027	\$237,958
905															
906		Construction													
907		Total Employees			0	0	0	0	0	0	0	0	0	0	0
908		Average Employee Income			\$129,663	\$133,552	\$137,559	\$141,686	\$145,936	\$150,314	\$154,824	\$159,469	\$164,253	\$169,180	\$174,256
909		Total Employee Income - DC		40% Emp. living in DC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
910		Indirect/Induced Labor Income			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
911		Income Tax from Indirect/Induced Labor Income		6% Blended Income Tax Rate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
912															
913		TOTAL ESTIMATED INDIRECT/INDUCED INCOME TAX REVENUE			\$5,611,376	\$5,779,717	\$5,953,108	\$6,131,702	\$6,315,653	\$6,505,122	\$6,700,276	\$6,901,284	\$7,108,323	\$7,321,572	\$7,541,220
914															
915		TOTAL INDIRECT/INDUCED REVENUES			\$6,497,376	\$6,691,717	\$6,893,108	\$7,099,702	\$7,312,653	\$7,532,122	\$7,757,276	\$7,990,284	\$8,230,323	\$8,477,572	\$8,731,220
916															