

Front Street Capital Project Net Benefit Analysis

Capital Investment	25,000,000	Assumptions: \$25,000,000 taxable investment
Building Improvements		3-year lease agreement on replacement surface lot constructed by Front Street Capital
M&E Capital Investment		Front Street leases 180 spaces in 4th, Church, Chestnut deck @ \$45 per space per month
Misc (Moving)		
7 Year Capital Investmetn	\$25,000,000	
Tax Rate	0.5974	
Assumed Participation	50%	

7-Year Scenario		Estimated Annual Net Benefit to City							
Real Investment by Year	Total Investment	20-21	21-22	22-23	23-24	24-25	25-26	26-27	TOTAL
Annual Net Property Tax Revenue Generated by Project	\$25,000,000	\$ 74,675	\$ 74,675	\$ 74,675	\$ 74,675	\$ 74,675	\$ 74,675	\$ 74,675	\$ 74,675
Annual Parking Revenue Generated by Project in 4th, Church, Chestnut Deck		\$97,200	\$97,200	\$97,200	\$97,200	\$97,200	\$97,200	\$97,200	\$97,200
Annual Lease Cost of Surface Lot		\$7,000	\$7,000	\$7,000					
Annual Maintenance Cost of Surface Lot		\$10,000	\$10,000	\$10,000					
Annual Net Benefit to City		\$ 154,875	\$ 154,875	\$ 154,875	\$ 171,875	\$ 171,875	\$ 171,875	\$ 171,875	\$1,152,125

(7-Year Net Benefit)