

Ephesus Fordham District - Score Card

	FY2015-16	FY2016-17	FY2017-18	FY2018-19	FY2019-20	FY2020-21	FY2021-22	FY2022-23	FY2023-24	FY2024-25	FY2025-26	FY2026-27	FY2027-28	FY2028-29	FY2029-30	FY2030-31
Revenues																
Incremental Property Tax	\$ -	\$ -	\$ 499,190	\$ 510,089	\$ 572,946	\$ 616,236	\$ 1,078,366	\$ 1,185,662	\$ 1,314,538	\$ 1,918,176	\$ 2,167,528	\$ 2,167,528	\$ 2,167,528	\$ 2,167,528	\$ 2,167,528	\$ 2,167,528
Expenditures																
Debt Service Payments	\$ -	\$ 434,941	\$ 435,224	\$ 434,429	\$ 434,572	\$ 434,537	\$ 612,794	\$ 919,500	\$ 905,435	\$ 892,283	\$ 877,748	\$ 864,219	\$ 850,487	\$ 841,429	\$ 822,168	\$ 813,794
Revenue less Expenditures	\$ -	\$ (434,941)	\$ 63,966	\$ 75,660	\$ 138,374	\$ 181,699	\$ 465,572	\$ 266,162	\$ 409,103	\$ 1,025,893	\$ 1,289,780	\$ 1,303,309	\$ 1,317,041	\$ 1,326,099	\$ 1,345,360	\$ 1,353,734
Revenue less Expenditures Cumulative	\$ -	\$ (434,941)	\$ (370,975)	\$ (295,315)	\$ (156,941)	\$ 24,758	\$ 490,330	\$ 756,492	\$ 1,165,595	\$ 2,191,488	\$ 3,481,268	\$ 4,784,577	\$ 6,101,618	\$ 7,427,717	\$ 8,773,077	\$ 10,126,811

Note:
Debt issued in FY 2017 for Phase I was \$5.679 million and in FY 2021 for Phase II was \$6.48 million
Incremental property taxes are based on the aggregate change in the valuation of the district since its establishment in 2014
Incremental tax revenue is recognized beginning in FY18 when the first new developments were completed
Incremental Transit tax will remain in the Transit Fund and will not be used for debt service

Tax Increment Calculation	FY2015-16	FY2016-17	FY2017-18	FY2018-19	FY2019-20	FY2020-21	FY2021-22	FY2022-23	FY2023-24	FY2024-25	FY2025-26	FY2026-27	FY2027-28	FY2028-29	FY2029-30	FY2030-31
General Fund 37.6 cents FY18; 38.6 FY19-21; 37.2 FY22-23; 42.2 FY24+	-	-	\$ 409,815	\$ 420,715	\$ 466,937	\$ 491,461	\$ 872,070	\$ 958,840	\$ 1,087,716	\$ 1,587,197	\$ 1,793,523	\$ 1,793,523	\$ 1,793,523	\$ 1,793,523	\$ 1,793,523	\$ 1,793,523
Debt Fund 8.2 cents FY18-19; 9.8 FY20-21; 8.8 FY22+	-	-	89,375	89,375	116,010	124,775	206,296	226,822	226,822	330,979	374,005	374,005	374,005	374,005	374,005	374,005
Total	\$ -	\$ -	\$ 499,190	\$ 510,089	\$ 572,946	\$ 616,236	\$ 1,078,366	\$ 1,185,662	\$ 1,314,538	\$ 1,918,176	\$ 2,167,528	\$ 2,167,528	\$ 2,167,528	\$ 2,167,528	\$ 2,167,528	\$ 2,167,528

Transit Fund 5.0 cents FY17-18; 6.0 FY19-21; 5.4 FY22; 6.2 FY23+	\$ -	\$ -	\$ 54,497	\$ 65,396	\$ 71,026	\$ 76,393	\$ 126,591	\$ 159,807	\$ 159,807	\$ 233,190	\$ 263,503	\$ 263,503	\$ 263,503	\$ 263,503	\$ 263,503	\$ 263,503
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Calculation of Incremental Increase in District Value	FY2017-18**	FY2018-19	FY2019-20	FY2020-21	FY2021-22**	FY2022-23	FY2023-24	FY2024-25	FY2025-26	FY2026-27	FY2027-28	FY2028-29	FY2029-30	FY2030-31
Ef District Valuation January 2014	\$ 154,002,930	\$ 154,002,930	\$ 154,002,930	\$ 154,002,930	\$ 154,002,930	\$ 154,002,930	\$ 154,002,930	\$ 154,002,930	\$ 154,002,930	\$ 154,002,930	\$ 154,002,930	\$ 154,002,930	\$ 154,002,930	\$ 154,002,930
Ef District Valuation January 20xx	262,996,401	262,996,401	272,380,286	281,324,411	388,430,401	411,755,501	411,755,501	530,115,903	579,008,403	579,008,403	579,008,403	579,008,403	579,008,403	579,008,403
Incremental Value Increase	\$ 108,993,471	\$ 108,993,471	\$ 118,377,356	\$ 127,321,481	\$ 234,427,471	\$ 257,752,571	\$ 257,752,571	\$ 376,112,973	\$ 425,005,473	\$ 425,005,473	\$ 425,005,473	\$ 425,005,473	\$ 425,005,473	\$ 425,005,473

Development Projects*	Status	Sq Ft Resid.	Sq Ft Comm.	Original Valuation	Revaluation	Completion
Village Plaza Apartments (Alexan)(Berkshire)	Occupied	305,000	\$ 15,600	\$ 61,604,500	\$ 80,124,700	FY18
CVS at Rams Plaza	Occupied	-	10,461	532,000	570,000	FY18
Eastgate Building D	Occupied	-	7,761	776,100	1,130,600	FY18
Rams Outparcel	Occupied	-	2,700	692,900	767,000	FY18
Greenfield Place (Tax Exempt)	Occupied	81,599	-	9,383,885	-	FY19
Greenfield Commons (Tax Exempt)	Occupied	77,775	-	8,944,125	-	FY20
Trilogy Apartments (Hillstone Chapel Hill)	Occupied	400,411	-	58,201,200	62,232,100	FY20
Bell Chapel Hill (The Elliott)(Fordham Blvd Apartments)	Occupied	291,015	-	42,197,175	44,215,100	FY20
Quality Inn Redevelopment Phase I (TRU hotel)	Occupied	-	43,040	4,700,000	4,273,600	FY22
Quality Inn Redevelopment Phase II (office & residential)****	Under Review	339,451	42,455	-	-	FY26
The Hartley at Blue Hill (Park Apartments Phase IB)	Occupied	143,935	-	-	19,051,500	FY22
The Hartley at Blue Hill (Park Apartments Phase IA)	Occupied	401,049	-	70,924,667	59,139,400	FY24
The Park Apartments Redevelopment (Phase II)****	Under Review	268,835	16,254	-	-	FY26
Millennium Chapel Hill Apartments (University Inn Redevelop)***	Construction	282,245	37,153	-	59,221,002	FY24
Aura Blue Hill***	Construction	287,310	33,120	-	48,892,500	FY25
Total		2,878,625	208,544	\$ 257,956,552	\$ 379,617,902	