

# 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
<b>Revenues</b>																
Incremental Property Tax	\$ -	\$ -	\$ 499,190	\$ 510,089	\$ 572,946	\$ 616,236	\$ 1,078,366	\$ 1,183,192	\$ 1,440,794	\$ 1,674,014	\$ 1,898,920	\$ 1,898,920	\$ 1,898,920	\$ 1,898,920	\$ 1,898,920	\$ 1,898,920
<b>Expenditures</b>																
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	\$ 263,692	\$ 535,359	\$ 781,731	\$ 1,021,172	\$ 1,034,701	\$ 1,048,433	\$ 1,057,491	\$ 1,076,752	\$ 1,085,126
Revenue less Expenditures Cumulative	\$ -	\$ (434,941)	\$ (370,975)	\$ (295,315)	\$ (156,941)	\$ 24,758	\$ 490,330	\$ 754,022	\$ 1,289,382	\$ 2,071,113	\$ 3,092,285	\$ 4,126,986	\$ 5,175,418	\$ 6,232,909	\$ 7,309,661	\$ 8,394,787

Note:

*Debt Service is Phase I (issued in FY 2016 over 15 years) and Phase II (issued in FY 2022 over 20 years).*

*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+	-	-	\$ 409,815	\$ 420,715	\$ 456,937	\$ 491,461	\$ 872,070	\$ 956,842	\$ 1,165,164	\$ 1,353,768	\$ 1,535,648	\$ 1,535,648	\$ 1,535,648	\$ 1,535,648	\$ 1,535,648	\$ 1,535,648
Debt Fund 8.2 cents FY18-19; 9.8 FY20-21; 8.8 FY22+	-	-	89,375	89,375	116,010	124,775	206,296	226,350	275,630	320,246	363,272	363,272	363,272	363,272	363,272	363,272
<b>Total</b>	\$ -	\$ -	\$ 499,190	\$ 510,089	\$ 572,946	\$ 616,236	\$ 1,078,366	\$ 1,183,192	\$ 1,440,794	\$ 1,674,014	\$ 1,898,920	\$ 1,898,920	\$ 1,898,920	\$ 1,898,920	\$ 1,898,920	\$ 1,898,920

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	\$ 159,474	\$ 194,194	\$ 225,628	\$ 255,941	\$ 255,941	\$ 255,941	\$ 255,941	\$ 255,941	\$ 255,941
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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	411,218,601	467,219,086	517,919,088	566,811,588	566,811,588	566,811,588	566,811,588	566,811,588	566,811,588
<b>Incremental Value Increase</b>	\$ 108,993,471	\$ 108,993,471	\$ 118,377,356	\$ 127,321,481	\$ 234,427,471	\$ 257,215,671	\$ 313,216,156	\$ 363,916,158	\$ 412,808,658	\$ 412,808,658	\$ 412,808,658	\$ 412,808,658	\$ 412,808,658	\$ 412,808,658

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	3,736,700	FY22
Quality Inn Redevelopment Phase II (office&residential)**	Under Review	317,838	42,455	-	-	FY24
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)***	Construction	401,049	-	-	56,000,485	FY23
The Park Apartments Redevelopment (Phase II)****	Under Review	262,245	-	-	-	FY25
Millennium Chapel Hill Apartments (University Inn Dev)***	Construction	282,245	37,153	-	50,700,002	FY24
Aura Blue Hill***	Construction	287,310	33,120	-	48,892,500	FY25
<b>Total</b>		<b>2,850,422</b>	<b>192,290</b>	<b>\$ 187,031,885</b>	<b>\$ 367,420,687</b>	