

# Blue Hill 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>																
<b>Incremental Property Tax</b>	\$ -	\$ -	\$ 499,190	\$ 554,006	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729
<b>Expenditures</b>																
<b>Debt Service Payments</b>	\$ -	\$ 434,941	\$ 435,224	\$ 487,629	\$ 668,652	\$ 663,297	\$ 657,766	\$ 652,058	\$ 646,173	\$ 641,201	\$ 634,846	\$ 629,497	\$ 623,945	\$ 618,191	\$ 612,235	\$ 607,166
<b>Revenue less Expenditures</b>	\$ -	\$ (434,941)	\$ 63,966	\$ 66,377	\$ 397,077	\$ 402,432	\$ 407,963	\$ 413,671	\$ 419,556	\$ 424,528	\$ 430,883	\$ 436,232	\$ 441,784	\$ 447,538	\$ 453,494	\$ 458,563
<b>Revenue less Expenditures Cumulative</b>	\$ -	\$ (434,941)	\$ (370,975)	\$ (304,598)	\$ 92,479	\$ 494,911	\$ 902,874	\$ 1,316,545	\$ 1,736,101	\$ 2,160,629	\$ 2,591,512	\$ 3,027,744	\$ 3,469,527	\$ 3,917,065	\$ 4,370,559	\$ 4,829,122

**Note:**

- Debt Service for Phase I and Phase II, includes an additional \$2.6 million (NET) for Phase II construction to be issued in late FY19
- 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
- Expected NCDOT reimbursement of \$1.6 million used to reduce the borrowing for Phase II
- 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 38.6 cents	-	-	\$ 409,815	\$ 456,937	\$ 878,999	\$ 878,999	\$ 878,999	\$ 878,999	\$ 878,999	\$ 878,999	\$ 878,999	\$ 878,999	\$ 878,999	\$ 878,999	\$ 878,999	\$ 878,999
Debt Fund 8.2 cents	-	-	89,375	97,069	186,730	186,730	186,730	186,730	186,730	186,730	186,730	186,730	186,730	186,730	186,730	186,730
<b>Total</b>	\$ -	\$ -	\$ 499,190	\$ 554,006	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729	\$ 1,065,729

Transit Fund 6.0 cents	\$ -	\$ -	\$ 54,497	\$ 71,026	\$ 136,632	\$ 136,632	\$ 136,632	\$ 136,632	\$ 136,632	\$ 136,632	\$ 136,632	\$ 136,632	\$ 136,632	\$ 136,632	\$ 136,632	\$ 136,632
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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
BH 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
BH District Valuation January 20xx	262,996,401	272,380,286	381,722,786	381,722,786	381,722,786	381,722,786	381,722,786	381,722,786	381,722,786	381,722,786	381,722,786	381,722,786	381,722,786	381,722,786
<b>Incremental Value Increase</b>	\$ 108,993,471	\$ 118,377,356	\$ 227,719,856	\$ 227,719,856	\$ 227,719,856	\$ 227,719,856	\$ 227,719,856	\$ 227,719,856	\$ 227,719,856	\$ 227,719,856	\$ 227,719,856	\$ 227,719,856	\$ 227,719,856	\$ 227,719,856

Development Projects*	Status	Sq Ft Resid.	Sq Ft Comm.	Est. Value	Completion
Village Plaza Apartments (Alexan)(Berkshire)	Occupied	305,000	\$ 15,600	\$ 61,604,500	FY18
CVS at Rams Plaza	Occupied	-	10,461	532,000	FY18
Eastgate Building D	Occupied	-	7,761	776,100	FY18
Rams Outparcel	Occupied	-	2,700	692,900	FY18
Greenfield Place	Occupied	81,599	-	9,383,885	FY19
Hillstone Chapel Hill	Construction	400,411	-	58,201,200	FY20
Greenfield Commons (Tax Exemption Pending)	Construction	77,775	-	8,944,125	FY20
Fordham Blvd. Apartments**	Construction	291,015	-	42,197,175	FY20
Quality Inn Redevelopment Phase I (hotel)**	Under Review	-	43,040	-	FY20
Quality Inn Redevelopment Phase II (office & residential)*	Under Review	312,037	42,455	-	FY21
The Park Apartments Redevelopment**	Concept	680,000	-	-	FY21
<b>Total</b>		<b>2,147,837</b>	<b>122,017</b>	<b>\$ 182,331,885</b>	

\*Source: Planning & Economic Development Staff  
 \*\* Project is in preliminary stages and no value has been assigned

# Annual Net Tax Increment - After Debt Service Payment

