

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
Revenues																
Incremental Property Tax	\$ -	\$ -	\$ 499,190	\$ 510,089	\$ 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
Expenditures																
Debt Service Payments	\$ -	\$ 434,941	\$ 435,224	\$ 434,429	\$ 487,772	\$ 668,617	\$ 663,086	\$ 657,378	\$ 651,493	\$ 646,521	\$ 640,166	\$ 634,817	\$ 629,265	\$ 623,511	\$ 617,555	\$ 612,486
Revenue less Expenditures	\$ -	\$ (434,941)	\$ 63,966	\$ 75,660	\$ 66,234	\$ 397,112	\$ 402,643	\$ 408,351	\$ 414,236	\$ 419,208	\$ 425,563	\$ 430,912	\$ 436,464	\$ 442,218	\$ 448,174	\$ 453,243
Revenue less Expenditures Cumulative	\$ -	\$ (434,941)	\$ (370,975)	\$ (295,314)	\$ (229,080)	\$ 168,031	\$ 570,674	\$ 979,025	\$ 1,393,261	\$ 1,812,469	\$ 2,238,032	\$ 2,668,944	\$ 3,105,408	\$ 3,547,626	\$ 3,995,800	\$ 4,449,043

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	\$ 420,715	\$ 456,937	\$ 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	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
Total	\$ -	\$ -	\$ 499,190	\$ 510,089	\$ 554,006.03	\$ 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	\$ 65,396	\$ 71,026	\$ 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
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	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
Incremental Value Increase	\$ 108,993,471	\$ 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

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 (Phase I)**	Concept	376,000	-	-	FY21
The Park Apartments Redevelopment (Phase II)**	Concept	304,000	-	-	FY23
Total		2,147,837	122,017	\$ 182,331,885	