

December 20, 2013

Potential Revenue Sharing Package	
Sales Tax Revenue (15 Years)	\$ 9,792,900
Property Tax (30 Years)	\$ 6,774,869
Total	\$ 16,567,769

- *Agreement will include a guarantee of number of new jobs created by the six anchors
- **Agreement will include a certain percentage of subcontractors and material purchases from Tuscaloosa County
- ***Agreement will include a not to exceed \$18 million in total taxes collected (Sales/Property)
- ****Agreement will include safeguards and/or disincentives for tenants who locate from another development within a certain time period
- *****Agreement will place the risk on the developer and requires no upfront funding from the City
- *****Sales Taxes will assume zero annual growth
- *****Property Taxes will assume two percent annual growth

GF Revenue Highlights*****	1st Year*	30 Year Total*	30 Year Total**
City's Sales Taxes (anchors)***	\$ 184,140	\$ 5,524,200	\$ 17,659,000
Business License	\$ 120,000	\$ 3,600,000	\$ 4,868,170
Property Taxes for City Schools	\$ 429,820	\$ 12,894,600	\$ 17,436,972
Building Permit Fees	\$ 262,000		
Sales Taxes (non-anchors)****	\$ 452,250	\$ 13,567,500	\$ 18,346,914
Total	\$ 1,448,210	\$ 35,586,300	\$ 58,311,055

- *Assumes zero annual annual growth
- **Assumes two percent annual growth
- ***Assumes year 16 is \$837,000 with two percent annual growth through year 30
- ****Retail Strategies' projection adjusted for 67 percent new sales tax revenue
- *****Does not include the revenues generated during construction such as payroll and material purchases

Sales Tax Assumes No Annual Growth

6 Anchor Stores (Retail Strategies)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Sales	\$ 37,200,000	\$ 37,200,000	\$ 37,200,000	\$ 37,200,000	\$ 37,200,000	\$ 37,200,000	\$ 37,200,000	\$ 37,200,000	\$ 37,200,000	\$ 37,200,000
City Sales Tax Revenue	\$ 837,000	\$ 837,000	\$ 837,000	\$ 837,000	\$ 837,000	\$ 837,000	\$ 837,000	\$ 837,000	\$ 837,000	\$ 837,000
78 Percent of Revenue	\$ 652,860	\$ 652,860	\$ 652,860	\$ 652,860	\$ 652,860	\$ 652,860	\$ 652,860	\$ 652,860	\$ 652,860	\$ 652,860

6 Anchor Stores (Retail Strategies)	Year 11	Year 12	Year 13	Year 14	Year 15	Total
Sales	\$ 37,200,000	\$ 37,200,000	\$ 37,200,000	\$ 37,200,000	\$ 37,200,000	\$ 558,000,000
City Sales Tax Revenue	\$ 837,000	\$ 837,000	\$ 837,000	\$ 837,000	\$ 837,000	\$ 12,555,000
78 Percent of Revenue	\$ 652,860	\$ 652,860	\$ 652,860	\$ 652,860	\$ 652,860	\$ 9,792,900

Property Tax Assumes 2% Annual Growth

Shoppes at Legacy Park	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Tax	\$ 167,000	\$ 170,340	\$ 173,747	\$ 177,222	\$ 180,766	\$ 184,381	\$ 188,069	\$ 191,831	\$ 195,667	\$ 199,580

Shoppes at Legacy Park	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Property Tax	\$ 203,572	\$ 207,644	\$ 211,796	\$ 216,032	\$ 220,353	\$ 224,760	\$ 229,255	\$ 233,840	\$ 238,517	\$ 243,287

Shoppes at Legacy Park	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
Property Tax	\$ 248,153	\$ 253,116	\$ 258,179	\$ 263,342	\$ 268,609	\$ 273,981	\$ 279,461	\$ 285,050	\$ 290,751	\$ 296,566