

## Redevelopment of 3784 Research Park Drive

**Project Type:** Business Retention & Expansion

**Prepared By:** Ann Arbor Spark

### Purpose & Limitations

This report presents the results of an economic and fiscal analysis undertaken by Ann Arbor Spark using Impact DashBoard, a customized web application developed by Impact DataSource, LLC.

Impact DashBoard utilizes estimates, assumptions, and other information developed by Impact DataSource from its independent research effort detailed in a custom user guide prepared for Ann Arbor Spark.

This report, generated by the Impact DashBoard application, has been prepared by Ann Arbor Spark to assist economic development stakeholders in making an evaluation of the economic and fiscal impact of business activity in the community. This report does not purport to contain all of the information that may be needed to conclude such an evaluation. This report is based on a variety of assumptions and contains forward-looking statements concerning the results of operations of the subject firm. Ann Arbor Spark made reasonable efforts to ensure that the project-specific data entered into Impact DashBoard reflects realistic estimates of future activity. Estimates of future activity involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in this report.

Ann Arbor Spark and Impact DataSource make no representation or warranty as to the accuracy or completeness of the information contained herein, and expressly disclaim any and all liability based on or relating to any information contained in, or errors or omissions from, this information or based on or relating to the use of this information.

### Introduction

This report presents the results of an economic impact analysis performed using Impact DashBoard, a model developed by Impact DataSource. The report estimates the impact that a potential project will have on the local economy and estimates the costs and benefits for local taxing districts over a 10-year period.

### Existing & Expanded Operations

The Project under analysis represents the expansion of an existing business. The table below illustrates the economic impact over the next 10 years including both the current and expanded operations.

ECONOMIC IMPACT OF CURRENT & EXPANDED OPERATIONS OVER 10 YEARS IN WASHTENAW COUNTY			
	CURRENT OPERATIONS	EXPANSION	CURRENT & EXPANDED OPERATIONS
<b>JOBS</b>			
Direct	132.0	161.0	293.0
Spin-off	94.4	115.1	209.5
<b>Jobs Total</b>	<b>226.4</b>	<b>276.1</b>	<b>502.5</b>
<b>SALARIES</b>			
Direct	\$119.97M	\$137.96M	\$257.92M
Spin-off	\$46,906,371	\$53,940,801	\$100.85M
<b>Salaries Total</b>	<b>\$166.87M</b>	<b>\$191.90M</b>	<b>\$358.77M</b>

The table below summarizes the fiscal impact, the net benefits for local taxing districts, over the next 10 years including both the current and expanded operations.

FISCAL IMPACT OF CURRENT & EXPANDED OPERATIONS OVER 10 YEARS			
NET BENEFITS			
	CURRENT OPERATIONS	EXPANSION	CURRENT & EXPANDED OPERATIONS
Washtenaw County	\$60,022	\$587,355	\$647,377
City of Ann Arbor	\$270,247	\$1,665,504	\$1,935,750
Ann Arbor Public Schools	\$479,875	\$2,565,940	\$3,045,815
State Education Tax	\$102,078	\$952,662	\$1,054,740
Washtenaw ISD	\$96,336	\$545,284	\$641,620
Washtenaw Community College	\$57,058	\$326,447	\$383,505
Ann Arbor Library District	\$31,244	\$171,859	\$203,104
Ann Arbor Area Transportation Authority	\$11,705	\$63,809	\$75,514
	<b>\$1,108,566</b>	<b>\$6,878,859</b>	<b>\$7,987,425</b>

The remainder of this report will focus on the total combined economic and fiscal impact associated with the current and expanded operations.

## Economic Impact Overview

The table below summarizes the economic impact of the project over the first 10 years in terms of job creation, salaries paid to workers, and taxable sales.

SUMMARY OF ECONOMIC IMPACT OVER 10 YEARS IN WASHTENAW COUNTY			
IMPACT	DIRECT	SPIN-OFF	TOTAL
Jobs	293.0	209.5	<b>502.5</b>
Annual Salaries/Wages at Full Ops (Yr 3)	\$25,431,639	\$9,943,771	<b>\$35,375,409</b>
Salaries/Wages over 10 Years	\$257.92M	\$100.85M	<b>\$358.77M</b>

Totals may not sum due to rounding

The Project may result in new residents moving to the community and potentially new residential properties being constructed as summarized below.

SUMMARY OF POPULATION IMPACT OVER 10 YEARS IN WASHTENAW COUNTY			
IMPACT	DIRECT	SPIN-OFF	TOTAL
Workers who will move to Washtenaw County	24.2	17.3	<b>41.4</b>
New residents in Washtenaw County	62.8	44.9	<b>107.7</b>
New residential properties constructed in Washtenaw County	3.6	2.6	<b>6.2</b>
New students to attend local school district	12.1	8.6	<b>20.7</b>

Totals may not sum due to rounding

The new taxable property to be supported by the Project over the next 10 years is summarized in the following table.

SUMMARY OF TAXABLE PROPERTY OVER THE FIRST 10 YEARS IN WASHTENAW COUNTY						
YR.	NEW RESIDENTIAL PROPERTY	LAND	BUILDINGS...	FF&E	NON-RESIDENTIAL PROPERTY	TOTAL PROPERTY
1	\$279,721	\$2,771,000	\$1,530,300	\$0	\$4,301,300	\$4,581,021
2	\$783,320	\$2,823,000	\$14,030,300	\$2,500,000	\$19,353,300	\$20,136,620
3	\$851,899	\$2,876,040	\$14,280,300	\$4,750,000	\$21,906,340	\$22,758,239
4	\$868,937	\$2,930,141	\$14,535,300	\$4,250,000	\$21,715,441	\$22,584,378
5	\$886,316	\$2,985,324	\$14,795,400	\$3,750,000	\$21,530,724	\$22,417,040
6	\$904,042	\$3,041,610	\$15,060,702	\$3,250,000	\$21,352,312	\$22,256,354
7	\$922,123	\$3,099,022	\$15,331,310	\$2,750,000	\$21,180,332	\$22,102,456
8	\$940,566	\$3,157,583	\$15,607,330	\$2,250,000	\$21,014,913	\$21,955,479
9	\$959,377	\$3,217,314	\$15,888,871	\$1,750,000	\$20,856,185	\$21,815,562
10	\$978,565	\$3,278,241	\$16,176,042	\$1,250,000	\$20,704,283	\$21,682,847

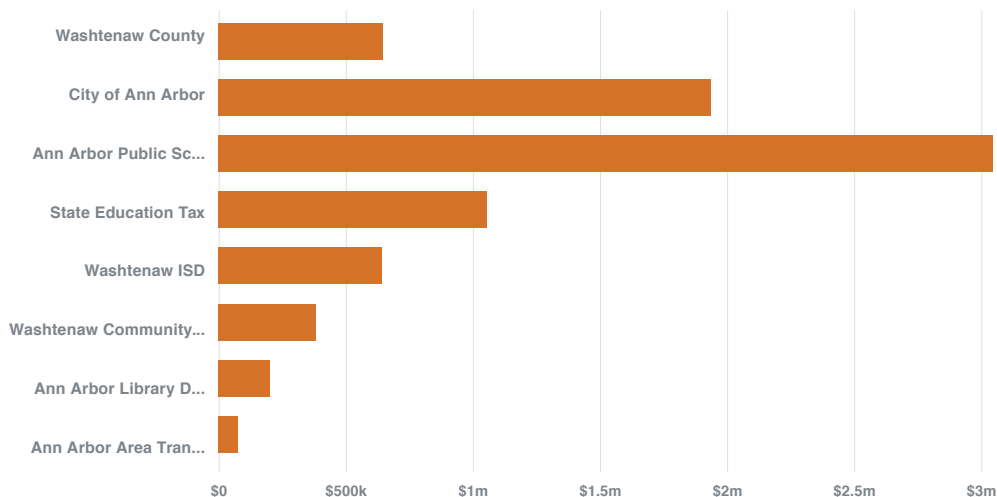
## Fiscal Impact Overview

The Project will generate additional benefits and costs, a summary of which is provided below. The source of specific benefits and costs are provided in greater detail for each taxing district on subsequent pages.

FISCAL NET BENEFITS OVER THE NEXT 10 YEARS				
	BENEFITS	COSTS	NET BENEFITS	PRESENT VALUE*
Washtenaw County	\$994,375	(\$346,998)	\$647,377	\$489,310
City of Ann Arbor	\$3,632,691	(\$1,696,941)	\$1,935,750	\$1,463,625
Ann Arbor Public Schools	\$3,645,608	(\$599,793)	\$3,045,815	\$2,303,442
State Education Tax	\$1,054,740	\$0	\$1,054,740	\$794,268
Washtenaw ISD	\$641,620	\$0	\$641,620	\$485,141
Washtenaw Community College	\$383,505	\$0	\$383,505	\$289,966
Ann Arbor Library District	\$203,104	\$0	\$203,104	\$153,585
Ann Arbor Area Transportation Authority	\$75,514	\$0	\$75,514	\$57,105
<b>Total</b>	<b>\$10,631,158</b>	<b>(\$2,643,732)</b>	<b>\$7,987,425</b>	<b>\$6,036,442</b>

\*The Present Value of Net Benefits expresses the future stream of net benefits received over several years as a single value in today's dollars. Today's dollar and a dollar to be received at differing times in the future are not comparable because of the time value of money. The time value of money is the interest rate or each taxing entity's discount rate. This analysis uses a discount rate of 5.0% to make the dollars comparable.

Net Benefits Over the Next 10 Years



## Public Support Overview

A summary of the total Public Support modeled in this analysis is shown below.

VALUE OF PUBLIC SUPPORT UNDER CONSIDERATION		
	PROPERTY TAX INCENTIVE	TOTAL
Washtenaw County	\$615,038	\$615,038
City of Ann Arbor	\$1,413,568	\$1,413,568
Ann Arbor Public Schools	\$2,467,113	\$2,467,113
State Education Tax	\$159,000	\$159,000
Washtenaw ISD	\$495,279	\$495,279
Washtenaw Community College	\$293,345	\$293,345
Ann Arbor Library District	\$160,632	\$160,632
Ann Arbor Area Transportation Authority	\$60,177	\$60,177
<b>Total</b>	<b>\$5,664,151</b>	<b>\$5,664,151</b>

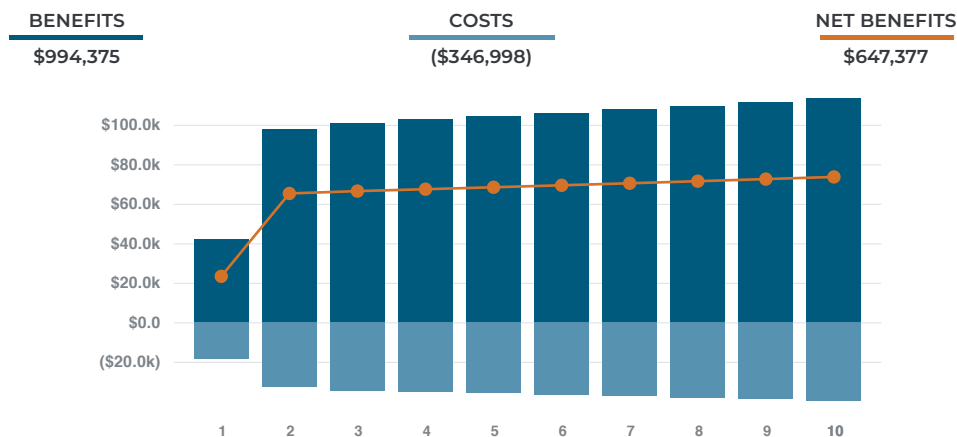
## Washtenaw County Fiscal Impact

The table below displays the estimated additional benefits, costs, and net benefits to be received by Washtenaw County over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: WASHTENAW COUNTY			
BENEFITS	CURRENT	EXPANSION	TOTAL
Real Property Taxes*	\$120,728	\$634,654	\$755,381
FF&E Property Taxes*	\$0	\$5,641	\$5,641
New Residential Property Taxes	\$0	\$59,430	\$59,430
Accommodation Taxes	\$0	\$0	\$0
Miscellaneous Taxes and User Fees	\$60,705	\$113,218	\$173,923
<b>Benefits Subtotal</b>	<b>\$181,433</b>	<b>\$812,942</b>	<b>\$994,375</b>
COSTS	CURRENT	EXPANSION	TOTAL
Cost of Government Services	(\$121,411)	(\$225,588)	(\$346,998)
<b>Costs Subtotal</b>	<b>(\$121,411)</b>	<b>(\$225,588)</b>	<b>(\$346,998)</b>
<b>Net Benefits</b>	<b>\$60,022</b>	<b>\$587,355</b>	<b>\$647,377</b>

\*Excludes Property Tax Abatement valued at \$615,038

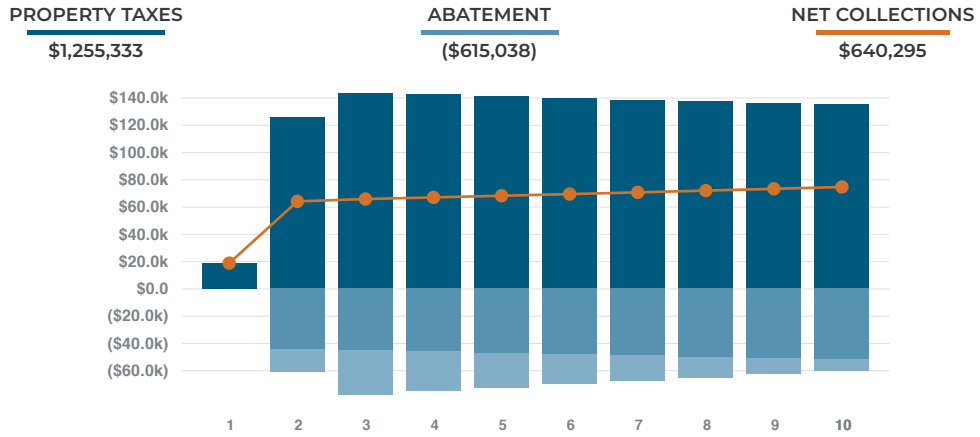
Annual Fiscal Net Benefits for Washtenaw County



Tax Incentives

The following property tax incentive is modeled for Washtenaw County in this analysis.

Property Tax Analysis for Washtenaw County



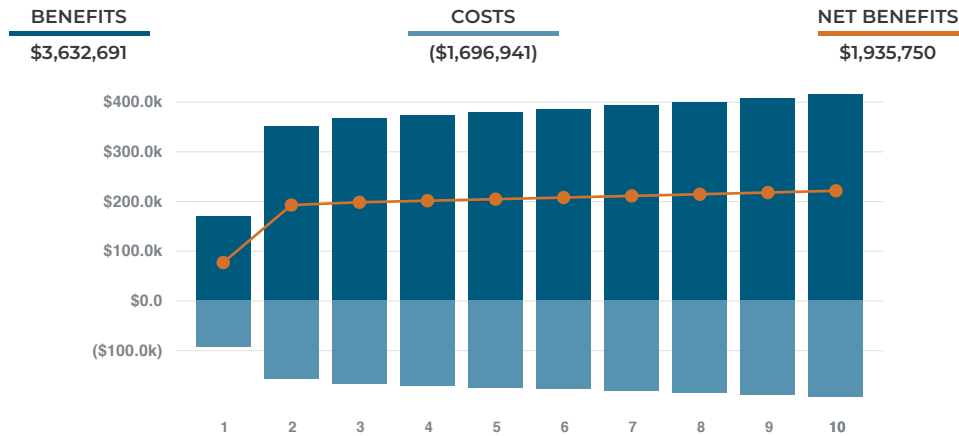
# City of Ann Arbor Fiscal Impact

The table below displays the estimated additional benefits, costs, and net benefits to be received by City of Ann Arbor over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: CITY OF ANN ARBOR			
BENEFITS	CURRENT	EXPANSION	TOTAL
Real Property Taxes*	\$277,474	\$1,458,652	\$1,736,125
FF&E Property Taxes*	\$0	\$12,966	\$12,966
New Residential Property Taxes	\$0	\$121,961	\$121,961
Building Permits and Fees	\$0	\$0	\$0
Utility Revenue	\$552,129	\$895,415	\$1,447,544
Miscellaneous Taxes and User Fees	\$88,167	\$142,687	\$230,854
State Revenue Sharing	\$0	\$83,242	\$83,242
<b>Benefits Subtotal</b>	<b>\$917,769</b>	<b>\$2,714,922</b>	<b>\$3,632,691</b>
COSTS	CURRENT	EXPANSION	TOTAL
Cost of Government Services	(\$241,376)	(\$391,230)	(\$632,606)
Cost of Utility Services	(\$406,147)	(\$658,188)	(\$1,064,335)
<b>Costs Subtotal</b>	<b>(\$647,523)</b>	<b>(\$1,049,418)</b>	<b>(\$1,696,941)</b>
<b>Net Benefits</b>	<b>\$270,247</b>	<b>\$1,665,504</b>	<b>\$1,935,750</b>

\*Excludes Property Tax Abatement valued at \$1,413,568

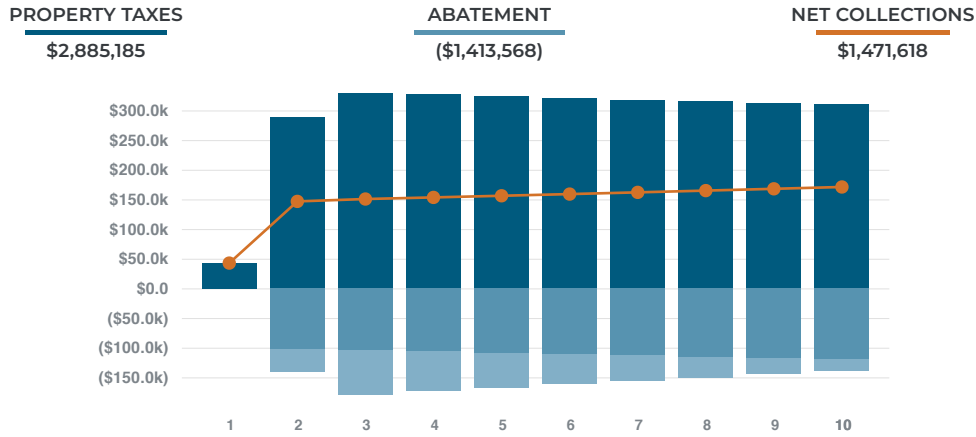
Annual Fiscal Net Benefits for City of Ann Arbor



Tax Incentives

The following property tax incentive is modeled for City of Ann Arbor in this analysis.

Property Tax Analysis for City of Ann Arbor



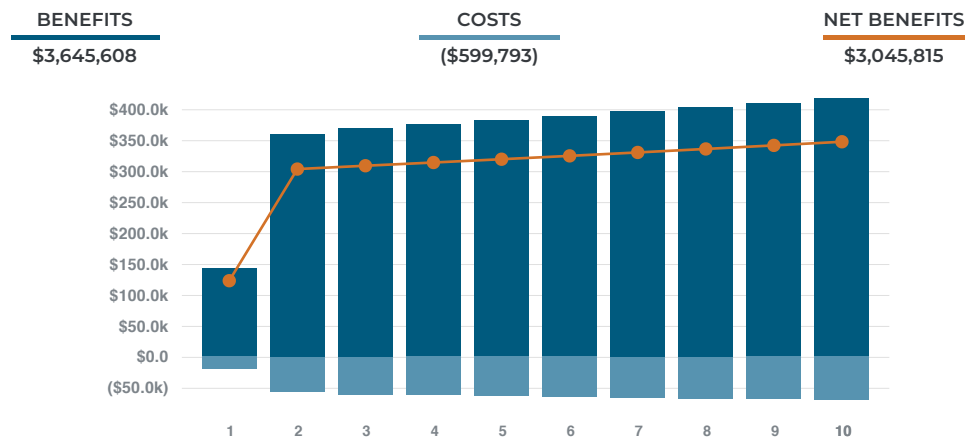
Ann Arbor Public Schools Fiscal Impact

The table below displays the estimated additional benefits, costs, and net benefits to be received by Ann Arbor Public Schools over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: ANN ARBOR PUBLIC SCHOOLS			
BENEFITS	CURRENT	EXPANSION	TOTAL
Real Property Taxes*	\$479,875	\$2,522,659	\$3,002,535
FF&E Property Taxes*	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$30,993	\$30,993
Addtl. State & Federal School Funding	\$0	\$612,081	\$612,081
<b>Benefits Subtotal</b>	<b>\$479,875</b>	<b>\$3,165,732</b>	<b>\$3,645,608</b>
COSTS	CURRENT	EXPANSION	TOTAL
Cost to Educate New Students	\$0	(\$599,793)	(\$599,793)
<b>Costs Subtotal</b>	<b>\$0</b>	<b>(\$599,793)</b>	<b>(\$599,793)</b>
<b>Net Benefits</b>	<b>\$479,875</b>	<b>\$2,565,940</b>	<b>\$3,045,815</b>

\*Excludes Property Tax Abatement valued at \$2,467,113

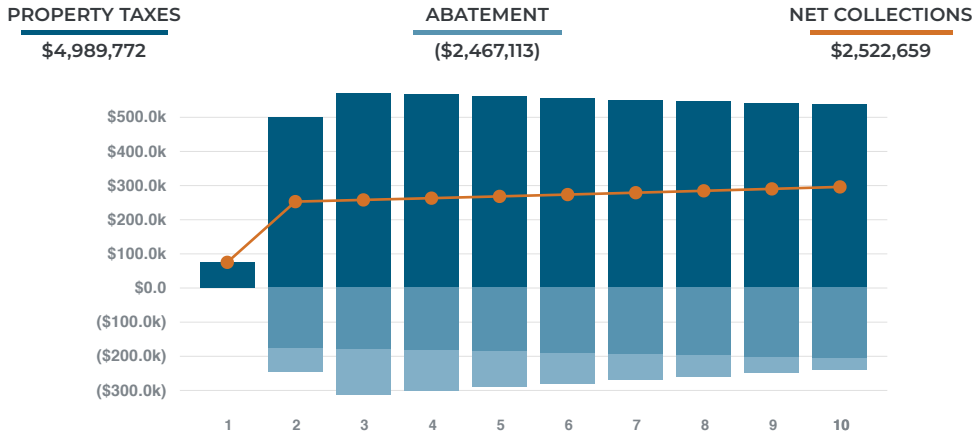
Annual Fiscal Net Benefits for Ann Arbor Public Schools



Tax Incentives

The following property tax incentive is modeled for Ann Arbor Public Schools in this analysis.

Property Tax Analysis for Ann Arbor Public Schools



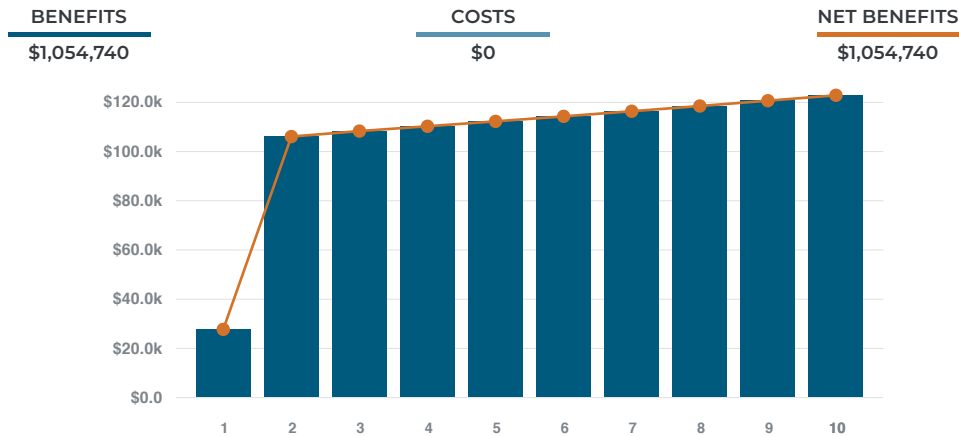
State Education Tax Fiscal Impact

The table below displays the estimated additional benefits, costs, and net benefits to be received by State Education Tax over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: STATE EDUCATION TAX			
BENEFITS	CURRENT	EXPANSION	TOTAL
Real Property Taxes	\$102,078	\$902,413	\$1,004,491
FF&E Property Taxes*	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$50,249	\$50,249
<b>Benefits Subtotal</b>	<b>\$102,078</b>	<b>\$952,662</b>	<b>\$1,054,740</b>
COSTS	CURRENT	EXPANSION	TOTAL
None Estimated	\$0	\$0	\$0
<b>Costs Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Benefits</b>	<b>\$102,078</b>	<b>\$952,662</b>	<b>\$1,054,740</b>

\*Excludes Property Tax Abatement valued at \$159,000

Annual Fiscal Net Benefits for State Education Tax

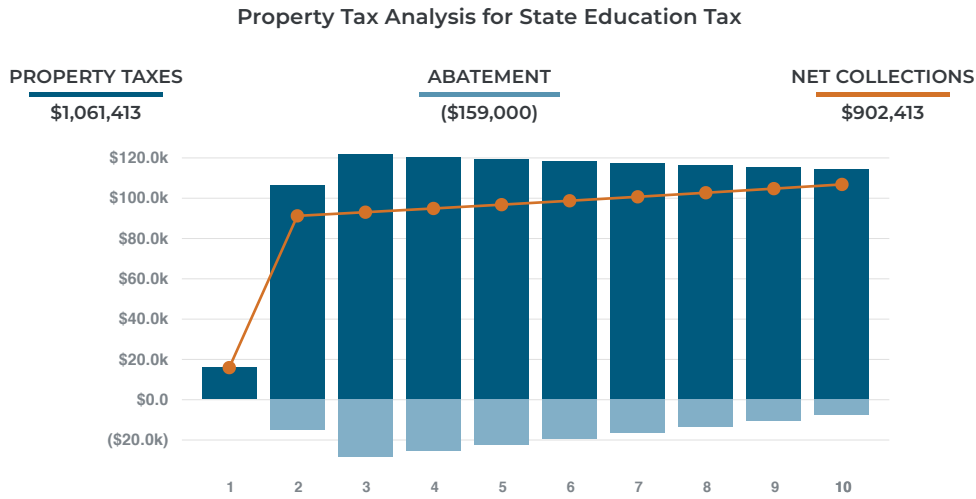




# State Education Tax Public Support

## Tax Incentives

The following property tax incentive is modeled for State Education Tax in this analysis.



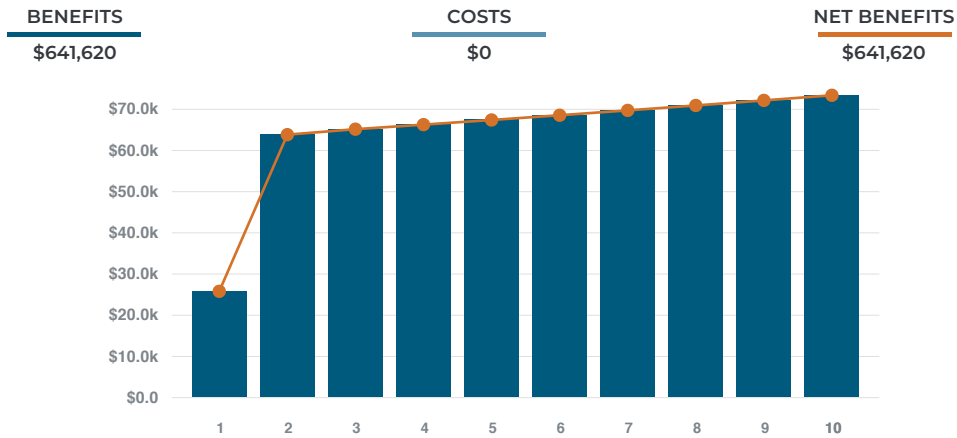
## Washtenaw ISD Fiscal Impact

The table below displays the estimated additional benefits, costs, and net benefits to be received by Washtenaw ISD over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: WASHTENAW ISD			
BENEFITS	CURRENT	EXPANSION	TOTAL
Real Property Taxes*	\$96,336	\$506,430	\$602,766
FF&E Property Taxes*	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$38,854	\$38,854
<b>Benefits Subtotal</b>	<b>\$96,336</b>	<b>\$545,284</b>	<b>\$641,620</b>
COSTS	CURRENT	EXPANSION	TOTAL
None Estimated	\$0	\$0	\$0
<b>Costs Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Benefits</b>	<b>\$96,336</b>	<b>\$545,284</b>	<b>\$641,620</b>

\*Excludes Property Tax Abatement valued at \$495,279

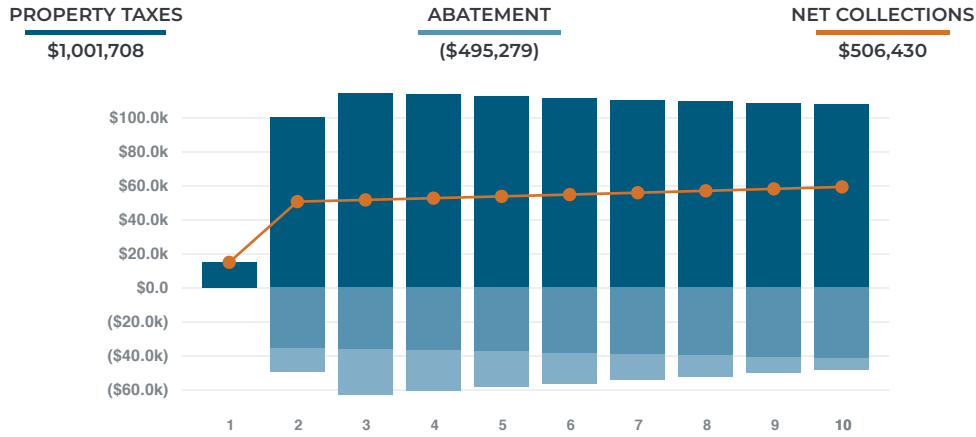
### Annual Fiscal Net Benefits for Washtenaw ISD



Tax Incentives

The following property tax incentive is modeled for Washtenaw ISD in this analysis.

Property Tax Analysis for Washtenaw ISD



Washtenaw Community College Fiscal Impact

The table below displays the estimated additional benefits, costs, and net benefits to be received by Washtenaw Community College over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: WASHTENAW COMMUNITY COLLEGE			
BENEFITS	CURRENT	EXPANSION	TOTAL
Real Property Taxes*	\$57,058	\$299,949	\$357,008
FF&E Property Taxes*	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$26,498	\$26,498
<b>Benefits Subtotal</b>	<b>\$57,058</b>	<b>\$326,447</b>	<b>\$383,505</b>
COSTS	CURRENT	EXPANSION	TOTAL
None Estimated	\$0	\$0	\$0
<b>Costs Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Benefits</b>	<b>\$57,058</b>	<b>\$326,447</b>	<b>\$383,505</b>

\*Excludes Property Tax Abatement valued at \$293,345

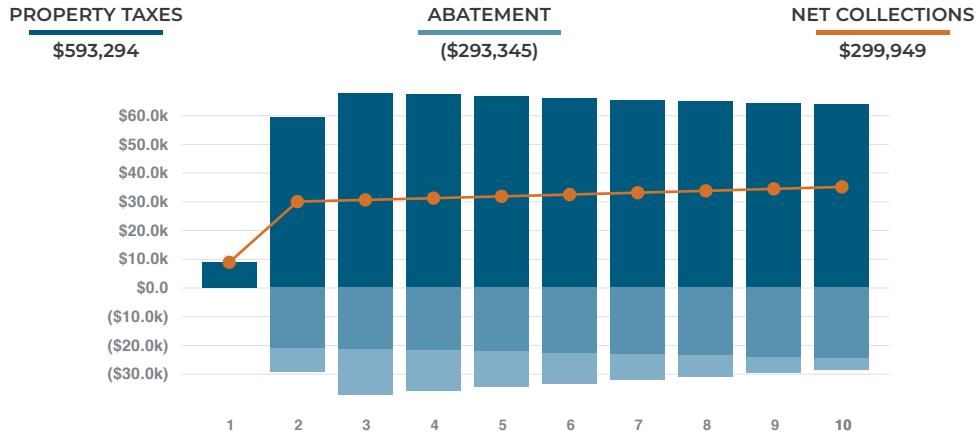
Annual Fiscal Net Benefits for Washtenaw Community College



Tax Incentives

The following property tax incentive is modeled for Washtenaw Community College in this analysis.

Property Tax Analysis for Washtenaw Community College



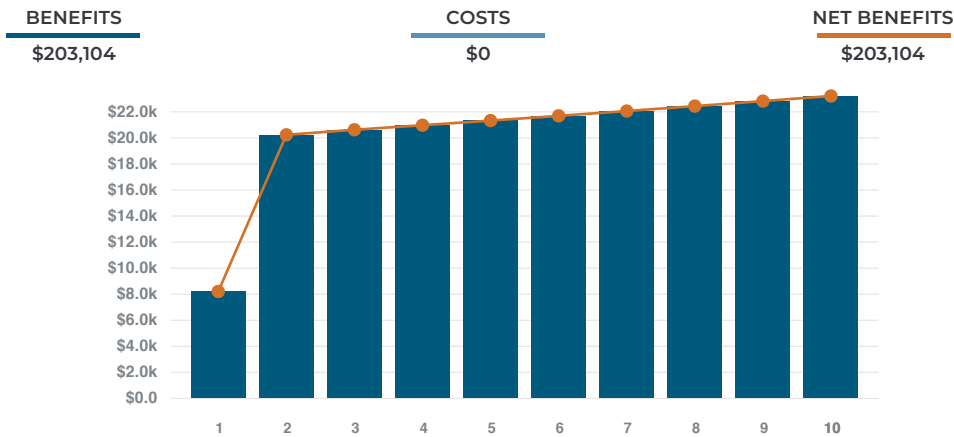
Ann Arbor Library District Fiscal Impact

The table below displays the estimated additional benefits, costs, and net benefits to be received by Ann Arbor Library District over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: ANN ARBOR LIBRARY DISTRICT			
BENEFITS	CURRENT	EXPANSION	TOTAL
Real Property Taxes*	\$31,244	\$164,249	\$195,493
FF&E Property Taxes*	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$7,611	\$7,611
<b>Benefits Subtotal</b>	<b>\$31,244</b>	<b>\$171,859</b>	<b>\$203,104</b>
COSTS	CURRENT	EXPANSION	TOTAL
None Estimated	\$0	\$0	\$0
<b>Costs Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Benefits</b>	<b>\$31,244</b>	<b>\$171,859</b>	<b>\$203,104</b>

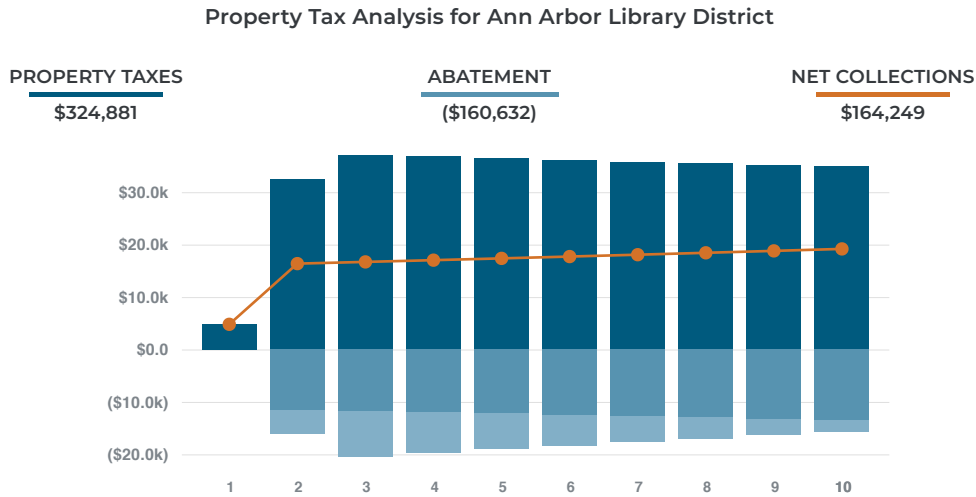
\*Excludes Property Tax Abatement valued at \$160,632

Annual Fiscal Net Benefits for Ann Arbor Library District



Tax Incentives

The following property tax incentive is modeled for Ann Arbor Library District in this analysis.



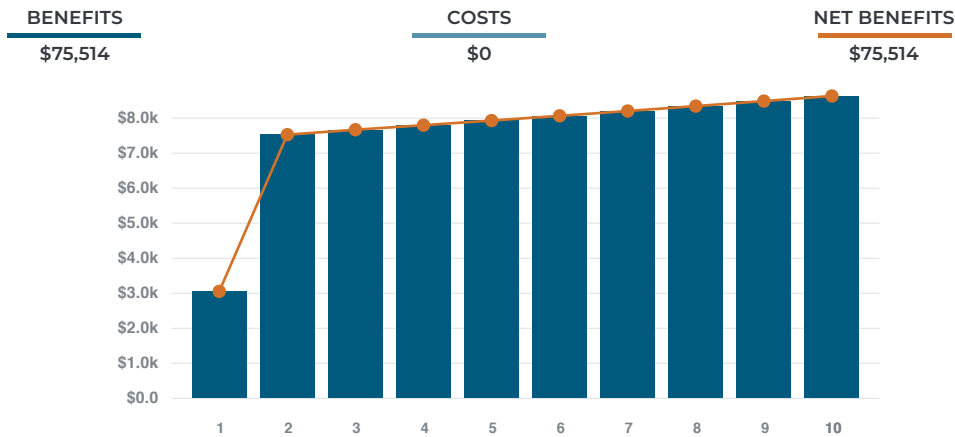
Ann Arbor Area Transportation Authority Fiscal Impact

The table below displays the estimated additional benefits, costs, and net benefits to be received by Ann Arbor Area Transportation Authority over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: ANN ARBOR AREA TRANSPORTATION AUTHORITY			
BENEFITS	CURRENT	EXPANSION	TOTAL
Real Property Taxes*	\$11,705	\$61,532	\$73,237
FF&E Property Taxes*	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$2,278	\$2,278
<b>Benefits Subtotal</b>	<b>\$11,705</b>	<b>\$63,809</b>	<b>\$75,514</b>
COSTS	CURRENT	EXPANSION	TOTAL
None Estimated	\$0	\$0	\$0
<b>Costs Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Benefits</b>	<b>\$11,705</b>	<b>\$63,809</b>	<b>\$75,514</b>

\*Excludes Property Tax Abatement valued at \$60,177

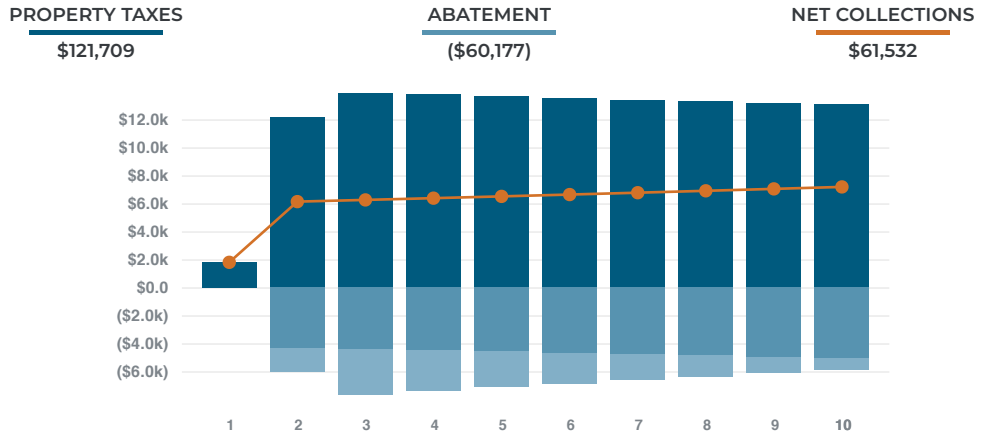
Annual Fiscal Net Benefits for Ann Arbor Area Transportation Authority



Tax Incentives

The following property tax incentive is modeled for Ann Arbor Area Transportation Authority in this analysis.

Property Tax Analysis for Ann Arbor Area Transportation Authority



Overview of Methodology

The Impact DashBoard model combines project-specific attributes with community data, tax rates, and assumptions to estimate the economic impact of the Project and the fiscal impact for local taxing districts over a 10-year period.

The economic impact as calculated in this report can be categorized into two main types of impacts. First, the direct economic impacts are the jobs and payroll directly created by the Project. Second, this economic impact analysis calculates the spin-off or indirect and induced impacts that result from the Project. Indirect jobs and salaries are created in new or existing area firms, such as maintenance companies and service firms, that may supply goods and services for the Project. In addition, induced jobs and salaries are created in new or existing local businesses, such as retail stores, gas stations, banks, restaurants, and service companies that may supply goods and services to new workers and their families.

The economic impact estimates in this report are based on the Regional Input-Output Modeling System (RIMS II), a widely used regional input-output model developed by the U. S. Department of Commerce, Bureau of Economic Analysis. The RIMS II model is a standard tool used to estimate regional economic impacts. The economic impacts estimated using the RIMS II model are generally recognized as reasonable and plausible assuming the data input into the model is accurate or based on reasonable assumptions. Impact DataSource utilizes adjusted county-level multipliers to estimate the impact occurring at the sub-county level.

Two types of regional economic multipliers were used in this analysis: an employment multiplier and an earnings multiplier. An employment multiplier was used to estimate the number of indirect and induced jobs created or supported in the area. An earnings multiplier was used to estimate the amount of salaries to be paid to workers in these new indirect and induced jobs. The employment multiplier shows the estimated number of total jobs created for each direct job. The earnings multiplier shows the estimated amount of total salaries paid to these workers for every dollar paid to a direct worker. The multipliers used in this analysis are listed below:

334516 ANALYTICAL LABORATORY INSTRUMENT MANUFACTURING		WASHTENAW COUNTY
Employment Multiplier	(Type II Direct Effect)	1.715
Earnings Multiplier	(Type II Direct Effect)	1.391

Most of the revenues estimated in this study result from calculations relying on (1) attributes of the Project, (2) assumptions to derive the value of associated taxable property or sales, and (3) local tax rates. In some cases, revenues are estimated on a per new household, per new worker, or per new school student basis.

The company or Project developer was not asked, nor could reasonably provide data for calculating some other revenues. For example, while the city will likely receive revenues from fines paid on speeding tickets given to new workers, the company does not know the propensity of its workers to speed. Therefore, some revenues are calculated using an average revenue approach.

This approach uses relies on two assumptions:

1. The taxing entity has two general revenue sources: revenues from residents and revenues from businesses.
2. The taxing entity will collect (a) about the same amount of miscellaneous taxes and user fees from each new household that results from the Project as it currently collects from existing households on average, and (b) the same amount of miscellaneous taxes and user fees from the new business (on a per worker basis) will be collected as it collects from existing businesses.

In the case of the school district, some additional state and federal revenues are estimated on a per new school student basis consistent with historical funding levels.

Additionally, this analysis sought to estimate the additional expenditures faced by local jurisdictions to provide services to new households and new businesses. A marginal cost approach was used to calculate these additional costs.

This approach relies on two assumptions:

1. The taxing entity spends money on services for two general groups: revenues from residents and revenues from businesses.
2. The taxing entity will spend slightly less than its current average cost to provide local government services (police, fire, EMS, etc.) to (a) new residents and (b) businesses on a per worker basis.

In the case of the school district, the marginal cost to educate new students was estimated based on a portion of the school's current expenditures per student and applied to the headcount of new school students resulting from the Project.

About Impact DataSource

Established in 1993, Impact DataSource is an Austin, Texas-based economic consulting firm. Impact DataSource provides high-quality economic research, specializing in economic and fiscal impact analyses. The company is highly focused on supporting economic development professionals and organizations through its consulting services and software. Impact DataSource has conducted thousands of economic impact analyses of new businesses, retention and expansion projects, developments, and activities in all industry groups throughout the U.S.

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WASHTENAW COUNTY PROPERTY TAX ABATEMENT				
YR.	LAND	BUILDINGS...	FF&E	TOTAL
1	\$0	\$0	\$0	\$0
2	\$0	\$44,351	\$17,208	\$61,560
3	\$0	\$45,238	\$32,696	\$77,934
4	\$0	\$46,143	\$29,254	\$75,397
5	\$0	\$47,066	\$25,812	\$72,878
6	\$0	\$48,007	\$22,371	\$70,378
7	\$0	\$48,967	\$18,929	\$67,896
8	\$0	\$49,947	\$15,487	\$65,434
9	\$0	\$50,946	\$12,046	\$62,991
10	\$0	\$51,965	\$8,604	\$60,569
<b>Total</b>	<b>\$0</b>	<b>\$432,630</b>	<b>\$182,408</b>	<b>\$615,038</b>

WASHTENAW COUNTY PROPERTY TAX ABATEMENT SCHEDULE			
YR.	LAND	BUILDINGS...	FF&E
1	0.0%	50.0%	97.0%
2	0.0%	50.0%	97.0%
3	0.0%	50.0%	97.0%
4	0.0%	50.0%	97.0%
5	0.0%	50.0%	97.0%
6	0.0%	50.0%	97.0%
7	0.0%	50.0%	97.0%
8	0.0%	50.0%	97.0%
9	0.0%	50.0%	97.0%
10	0.0%	50.0%	97.0%

CITY OF ANN ARBOR PROPERTY TAX ABATEMENT				
YR.	LAND	BUILDINGS...	FF&E	TOTAL
1	\$0	\$0	\$0	\$0
2	\$0	\$101,934	\$39,551	\$141,485
3	\$0	\$103,973	\$75,146	\$179,119
4	\$0	\$106,053	\$67,236	\$173,288
5	\$0	\$108,174	\$59,326	\$167,499
6	\$0	\$110,337	\$51,416	\$161,753
7	\$0	\$112,544	\$43,506	\$156,049
8	\$0	\$114,795	\$35,595	\$150,390
9	\$0	\$117,091	\$27,685	\$144,776
10	\$0	\$119,432	\$19,775	\$139,208
<b>Total</b>	<b>\$0</b>	<b>\$994,332</b>	<b>\$419,236</b>	<b>\$1,413,568</b>

CITY OF ANN ARBOR PROPERTY TAX ABATEMENT SCHEDULE			
YR.	LAND	BUILDINGS...	FF&E
1	0.0%	50.0%	97.0%
2	0.0%	50.0%	97.0%
3	0.0%	50.0%	97.0%
4	0.0%	50.0%	97.0%
5	0.0%	50.0%	97.0%
6	0.0%	50.0%	97.0%
7	0.0%	50.0%	97.0%
8	0.0%	50.0%	97.0%
9	0.0%	50.0%	97.0%
10	0.0%	50.0%	97.0%

ANN ARBOR PUBLIC SCHOOLS PROPERTY TAX ABATEMENT				
YR.	LAND	BUILDINGS...	FF&E	TOTAL
1	\$0	\$0	\$0	\$0
2	\$0	\$176,290	\$70,516	\$246,806
3	\$0	\$179,816	\$133,980	\$313,796
4	\$0	\$183,412	\$119,877	\$303,289
5	\$0	\$187,080	\$105,774	\$292,854
6	\$0	\$190,822	\$91,671	\$282,493
7	\$0	\$194,638	\$77,568	\$272,206
8	\$0	\$198,531	\$63,464	\$261,996
9	\$0	\$202,502	\$49,361	\$251,863
10	\$0	\$206,552	\$35,258	\$241,810
<b>Total</b>	<b>\$0</b>	<b>\$1,719,643</b>	<b>\$747,470</b>	<b>\$2,467,113</b>

ANN ARBOR PUBLIC SCHOOLS PROPERTY TAX ABATEMENT SCHEDULE			
YR.	LAND	BUILDINGS...	FF&E
1	0.0%	50.0%	100.0%
2	0.0%	50.0%	100.0%
3	0.0%	50.0%	100.0%
4	0.0%	50.0%	100.0%
5	0.0%	50.0%	100.0%
6	0.0%	50.0%	100.0%
7	0.0%	50.0%	100.0%
8	0.0%	50.0%	100.0%
9	0.0%	50.0%	100.0%
10	0.0%	50.0%	100.0%



**STATE EDUCATION TAX PROPERTY TAX ABATEMENT**

YR.	LAND	BUILDINGS...	FF&E	TOTAL
1	\$0	\$0	\$0	\$0
2	\$0	\$0	\$15,000	\$15,000
3	\$0	\$0	\$28,500	\$28,500
4	\$0	\$0	\$25,500	\$25,500
5	\$0	\$0	\$22,500	\$22,500
6	\$0	\$0	\$19,500	\$19,500
7	\$0	\$0	\$16,500	\$16,500
8	\$0	\$0	\$13,500	\$13,500
9	\$0	\$0	\$10,500	\$10,500
10	\$0	\$0	\$7,500	\$7,500
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$159,000</b>	<b>\$159,000</b>

**STATE EDUCATION TAX PROPERTY TAX ABATEMENT SCHEDULE**

YR.	LAND	BUILDINGS...	FF&E
1	0.0%	0.0%	100.0%
2	0.0%	0.0%	100.0%
3	0.0%	0.0%	100.0%
4	0.0%	0.0%	100.0%
5	0.0%	0.0%	100.0%
6	0.0%	0.0%	100.0%
7	0.0%	0.0%	100.0%
8	0.0%	0.0%	100.0%
9	0.0%	0.0%	100.0%
10	0.0%	0.0%	100.0%

**WASHTENAW ISD PROPERTY TAX ABATEMENT**

YR.	LAND	BUILDINGS...	FF&E	TOTAL
1	\$0	\$0	\$0	\$0
2	\$0	\$35,391	\$14,156	\$49,547
3	\$0	\$36,098	\$26,897	\$62,995
4	\$0	\$36,820	\$24,066	\$60,886
5	\$0	\$37,557	\$21,234	\$58,791
6	\$0	\$38,308	\$18,403	\$56,711
7	\$0	\$39,074	\$15,572	\$54,646
8	\$0	\$39,856	\$12,741	\$52,596
9	\$0	\$40,653	\$9,909	\$50,562
10	\$0	\$41,466	\$7,078	\$48,544
<b>Total</b>	<b>\$0</b>	<b>\$345,222</b>	<b>\$150,056</b>	<b>\$495,279</b>

WASHTENAW ISD PROPERTY TAX ABATEMENT SCHEDULE			
YR.	LAND	BUILDINGS...	FF&E
1	0.0%	50.0%	100.0%
2	0.0%	50.0%	100.0%
3	0.0%	50.0%	100.0%
4	0.0%	50.0%	100.0%
5	0.0%	50.0%	100.0%
6	0.0%	50.0%	100.0%
7	0.0%	50.0%	100.0%
8	0.0%	50.0%	100.0%
9	0.0%	50.0%	100.0%
10	0.0%	50.0%	100.0%

WASHTENAW COMMUNITY COLLEGE PROPERTY TAX ABATEMENT				
YR.	LAND	BUILDINGS...	FF&E	TOTAL
1	\$0	\$0	\$0	\$0
2	\$0	\$20,961	\$8,385	\$29,346
3	\$0	\$21,380	\$15,931	\$37,311
4	\$0	\$21,808	\$14,254	\$36,062
5	\$0	\$22,244	\$12,577	\$34,821
6	\$0	\$22,689	\$10,900	\$33,589
7	\$0	\$23,143	\$9,223	\$32,366
8	\$0	\$23,606	\$7,546	\$31,152
9	\$0	\$24,078	\$5,869	\$29,947
10	\$0	\$24,559	\$4,192	\$28,752
<b>Total</b>	<b>\$0</b>	<b>\$204,469</b>	<b>\$88,876</b>	<b>\$293,345</b>

WASHTENAW COMMUNITY COLLEGE PROPERTY TAX ABATEMENT SCHEDULE			
YR.	LAND	BUILDINGS...	FF&E
1	0.0%	50.0%	100.0%
2	0.0%	50.0%	100.0%
3	0.0%	50.0%	100.0%
4	0.0%	50.0%	100.0%
5	0.0%	50.0%	100.0%
6	0.0%	50.0%	100.0%
7	0.0%	50.0%	100.0%
8	0.0%	50.0%	100.0%
9	0.0%	50.0%	100.0%
10	0.0%	50.0%	100.0%

**ANN ARBOR LIBRARY DISTRICT PROPERTY TAX ABATEMENT**

YR.	LAND	BUILDINGS...	FF&E	TOTAL
1	\$0	\$0	\$0	\$0
2	\$0	\$11,478	\$4,591	\$16,069
3	\$0	\$11,708	\$8,723	\$20,431
4	\$0	\$11,942	\$7,805	\$19,747
5	\$0	\$12,181	\$6,887	\$19,068
6	\$0	\$12,424	\$5,969	\$18,393
7	\$0	\$12,673	\$5,050	\$17,723
8	\$0	\$12,926	\$4,132	\$17,058
9	\$0	\$13,185	\$3,214	\$16,399
10	\$0	\$13,448	\$2,296	\$15,744
<b>Total</b>	<b>\$0</b>	<b>\$111,965</b>	<b>\$48,667</b>	<b>\$160,632</b>

**ANN ARBOR LIBRARY DISTRICT PROPERTY TAX ABATEMENT SCHEDULE**

YR.	LAND	BUILDINGS...	FF&E
1	0.0%	50.0%	100.0%
2	0.0%	50.0%	100.0%
3	0.0%	50.0%	100.0%
4	0.0%	50.0%	100.0%
5	0.0%	50.0%	100.0%
6	0.0%	50.0%	100.0%
7	0.0%	50.0%	100.0%
8	0.0%	50.0%	100.0%
9	0.0%	50.0%	100.0%
10	0.0%	50.0%	100.0%

**ANN ARBOR AREA TRANSPORTATION AUTHORITY PROPERTY TAX ABATEMENT**

YR.	LAND	BUILDINGS...	FF&E	TOTAL
1	\$0	\$0	\$0	\$0
2	\$0	\$4,300	\$1,720	\$6,020
3	\$0	\$4,386	\$3,268	\$7,654
4	\$0	\$4,474	\$2,924	\$7,398
5	\$0	\$4,563	\$2,580	\$7,143
6	\$0	\$4,654	\$2,236	\$6,890
7	\$0	\$4,748	\$1,892	\$6,640
8	\$0	\$4,842	\$1,548	\$6,390
9	\$0	\$4,939	\$1,204	\$6,143
10	\$0	\$5,038	\$860	\$5,898
<b>Total</b>	<b>\$0</b>	<b>\$41,945</b>	<b>\$18,232</b>	<b>\$60,177</b>

## ANN ARBOR AREA TRANSPORTATION AUTHORITY PROPERTY TAX ABATEMENT SCHEDULE

YR.	LAND	BUILDINGS...	FF&E
1	0.0%	50.0%	100.0%
2	0.0%	50.0%	100.0%
3	0.0%	50.0%	100.0%
4	0.0%	50.0%	100.0%
5	0.0%	50.0%	100.0%
6	0.0%	50.0%	100.0%
7	0.0%	50.0%	100.0%
8	0.0%	50.0%	100.0%
9	0.0%	50.0%	100.0%
10	0.0%	50.0%	100.0%



Redevelopment of 3784 Research Park Drive