

Real Property Tax													
Year #	Year	Percent		Phase I (2011)		Phase II (2012)		Total					
				16,000,000		14,000,000							
1	2011	100%		264,320				264,320					
2	2012	100%		264,320		231,280		495,600					
3	2013	100%		264,320		231,280		495,600					
4	2014	100%		264,320		231,280		495,600					
5	2015	60%		158,592		138,768		297,360					
6	2016	60%		158,592		138,768		297,360					
7	2017	60%		158,592		138,768		297,360					
8	2018	40%		105,728		92,512		198,240					
9	2019	40%		105,728		92,512		198,240					
10	2020	40%		105,728		92,512		198,240					
				1,850,240		1,387,680		3,237,920					

Personal Property Tax													
Year #	Year	Percent		Basis		Tax		Total					
1	2011	100%		4,600,000		75,992		75,992					
2	2012	100%		9,200,000		151,984		151,984					
3	2013	100%		13,800,000		227,976		227,976					
						455,952		455,952					
GRAND TOTAL												3,693,872	

Note: \$23,000,000 in total personal property growth is assumed to increase by equal amounts over five years.