

CITY OF FRANKLIN ABATEMENT CALCULATIONS

PHASE I = Land & Building

	Year	Market Value	Assessed Value	City Tax Rate**	TAX RATE ABATEMENT	TAX RATE COLLECTIONS	PHASE I		Total	
							City Tax ABATEMENT	City Tax Collection		
							41.36%	58.64%	100.00%	
Inc+	1	2019	\$58,000,000	\$23,200,000	\$0.4065	\$0.1681	\$0.2384	\$39,009	\$55,299	\$94,308
	2	2020	\$58,000,000	\$23,200,000	\$0.4065	\$0.1681	\$0.2384	\$39,009	\$55,299	\$94,308
	3	2021	\$60,900,000	\$24,360,000	\$0.4065	\$0.1681	\$0.2384	\$40,960	\$58,064	\$99,023
Inc+	4	2022	\$60,900,000	\$24,360,000	\$0.4065	\$0.1681	\$0.2384	\$40,960	\$58,064	\$99,023
	5	2023	\$60,900,000	\$24,360,000	\$0.4065	\$0.1681	\$0.2384	\$40,960	\$58,064	\$99,023
	6	2024	\$60,900,000	\$24,360,000	\$0.4065	\$0.1681	\$0.2384	\$40,960	\$58,064	\$99,023
Inc+	7	2025	\$60,900,000	\$24,360,000	\$0.4065	\$0.1681	\$0.2384	\$40,960	\$58,064	\$99,023
	8	2026	\$63,945,000	\$25,578,000	\$0.4065	\$0.1681	\$0.2384	\$43,008	\$60,967	\$103,975
	9	2027	\$63,945,000	\$25,578,000	\$0.4065	\$0.1681	\$0.2384	\$34,176	\$69,799	\$103,975
	10	2028	\$63,945,000	\$25,578,000	\$0.4065	\$0.1681	\$0.2384	\$0	\$103,975	\$103,975
	11	2029	\$63,945,000	\$25,578,000	\$0.4065	\$0.1681	\$0.2384	\$0	\$103,975	\$103,975
							\$360,000	\$739,631	\$1,099,631	

CAP \$360,000
Difference \$0

PHASE II = Building only

	Year	Market Value*	Assessed Value	City Tax Rate	TAX RATE ABATEMENT	TAX RATE COLLECTIONS	PHASE II		Total	
							City Tax ABATEMENT	City Tax Collection		
							41.36%	58.64%	100.00%	
Inc+	1	2023	\$45,046,497	\$18,018,599	\$0.4065	\$0.1681	\$0.2384	\$30,297	\$42,949	\$73,246
	2	2024	\$45,046,497	\$18,018,599	\$0.4065	\$0.1681	\$0.2384	\$30,297	\$42,949	\$73,246
	3	2025	\$45,046,497	\$18,018,599	\$0.4065	\$0.1681	\$0.2384	\$30,297	\$42,949	\$73,246
Inc+	4	2026	\$47,298,800	\$18,919,520	\$0.4065	\$0.1681	\$0.2384	\$31,812	\$45,096	\$76,908
	5	2027	\$47,298,800	\$18,919,520	\$0.4065	\$0.1681	\$0.2384	\$31,812	\$45,096	\$76,908
	6	2028	\$47,298,800	\$18,919,520	\$0.4065	\$0.1681	\$0.2384	\$31,812	\$45,096	\$76,908
Inc+	7	2029	\$47,298,800	\$18,919,520	\$0.4065	\$0.1681	\$0.2384	\$31,812	\$45,096	\$76,908
	8	2030	\$47,298,800	\$18,919,520	\$0.4065	\$0.1681	\$0.2384	\$31,812	\$45,096	\$76,908
	9	2031	\$49,663,700	\$19,865,480	\$0.4065	\$0.1681	\$0.2384	\$34,176	\$46,577	\$80,753
	10	2032	\$49,663,700	\$19,865,480	\$0.4065	\$0.1681	\$0.2384	\$0	\$80,753	\$80,753
	11	2033	\$49,663,700	\$19,865,480	\$0.4065	\$0.1681	\$0.2384	\$0	\$80,753	\$80,753
							\$284,127	\$562,409	\$846,536	

CAP \$405,418
Difference -\$121,292

*Market Value is adjusted for construction cost inflation between 2017 and 2023

** City tax rate is assumed to be constant.

*** 2021 and 2026 are reappraisal years; 5% price inflation is assumed

Phase I and Phase II combined \$644,127 \$1,302,040 \$1,946,167