

Project Lee calculations

				City Tax Rate**	TAX RATE ABATEMENT	TAX RATE COLLECTIONS		City Tax ABATEMENT	City Tax Collection	Total
Year	Market Value	Assessed Value						41.4%	58.6%	100.0%
1	2017	\$20,392,500	\$8,157,000	\$0.4065	\$0.1681	\$0.2384		\$13,715	\$19,443	\$33,158
2	2018	\$20,392,500	\$8,157,000	\$0.4065	\$0.1681	\$0.2384		\$13,715	\$19,443	\$33,158
3	2019	\$20,392,500	\$8,157,000	\$0.4065	\$0.1681	\$0.2384		\$13,715	\$19,443	\$33,158
4	2020	\$20,392,500	\$8,157,000	\$0.4065	\$0.1681	\$0.2384		\$13,715	\$19,443	\$33,158
5.0%	5	2021	\$21,412,125	\$8,564,850	\$0.4065	\$0.1681	\$0.2384	\$14,401	\$20,415	\$34,816
	6	2022	\$21,412,100	\$8,564,840	\$0.4065	\$0.1681	\$0.2384	\$0	\$34,816	\$34,816
	7	2023	\$21,412,100	\$8,564,840	\$0.4065	\$0.1681	\$0.2384	\$0	\$34,816	\$34,816
	8	2024	\$21,412,100	\$8,564,840	\$0.4065	\$0.1681	\$0.2384	\$0	\$34,816	\$34,816
	9	2025	\$21,412,100	\$8,564,840	\$0.4065	\$0.1681	\$0.2384	\$0	\$34,816	\$34,816
5.0%	10	2026	\$22,482,705	\$8,993,082	\$0.4065	\$0.1681	\$0.2384	\$0	\$36,557	\$36,557
	11	2027	\$22,482,705	\$8,993,082	\$0.4065	\$0.1681	\$0.2384	\$0	\$36,557	\$36,557
10 year totals								\$69,263	\$310,564	\$379,827
CAP								\$80,248		
Difference								<u><u>-\$10,985</u></u>		

reappraisal years marked in blue